



Man Funds plc

(An Investment Company with Variable
Capital)

Report and Financial Statements for the year ended 31 December 2023

Fund and Class of Shares

ISIN

Man GLG Global Convertibles Class D USD	IE00BVRZB126
Man GLG Global Convertibles Class D H EUR	IE00BVRZB456
Man GLG Global Convertibles Class DL USD	IE00B01D8Z85
Man GLG Global Convertibles Class DL H EUR	IE00B01D9113
Man GLG Global Convertibles Class DL H GBP	IE00B7510G27
Man GLG Global Convertibles Class DW H EUR	IE000UQ6GFP5
Man GLG Global Convertibles Class I USD	IE00BVRZBP67
Man GLG Global Convertibles Class I H EUR	IE00BVRZBS98
Man GLG Global Convertibles Class IL USD	IE00B29Z0B02
Man GLG Global Convertibles Class IL H EUR	IE00B29Z0C19
Man GLG Global Convertibles Class IM USD	IE00B4Q68161
Man GLG Global Convertibles Class IM H EUR	IE00B4Q68831
Man GLG Global Convertibles Class IM H GBP	IE00B4Q69243
Man GLG Global Convertibles Class IU H EUR	IE00BMWB3B24
Man GLG Global Convertibles Class I H GBP	IE00BVRZBT06
Man GLG Japan CoreAlpha Equity Class D EUR	IE00BYVDZH74
Man GLG Japan CoreAlpha Equity Class D EUR G Dist	IE00BZ7PF968
Man GLG Japan CoreAlpha Equity Class D JPY	IE00B5649C52
Man GLG Japan CoreAlpha Equity Class D USD	IE00BP4VM748
Man GLG Japan CoreAlpha Equity Class D H CHF	IE00B46RNT22
Man GLG Japan CoreAlpha Equity Class D H EUR	IE00B5648R31
Man GLG Japan CoreAlpha Equity Class D H GBP	IE00B665M716
Man GLG Japan CoreAlpha Equity Class D H USD	IE00B56CKP98
Man GLG Japan CoreAlpha Equity Class DW C EUR	IE000GP7BXC4
Man GLG Japan CoreAlpha Equity Class DW H EUR	IE0003CI5FJ4
Man GLG Japan CoreAlpha Equity Class I EUR	IE00B45R5B91
Man GLG Japan CoreAlpha Equity Class I EUR Dist	IE00BZ6S5189
Man GLG Japan CoreAlpha Equity Class I GBP	IE00B62QF466
Man GLG Japan CoreAlpha Equity Class I JPY	IE00B5649G90
Man GLG Japan CoreAlpha Equity Class I JPY Dist	IE00BJ3VGK40
Man GLG Japan CoreAlpha Equity Class I SEK	IE00B43JT264
Man GLG Japan CoreAlpha Equity Class I USD	IE00B3QXQG18
Man GLG Japan CoreAlpha Equity Class I USD Dist	IE00BJ3VGL56
Man GLG Japan CoreAlpha Equity Class I H CHF	IE00B464TQ22
Man GLG Japan CoreAlpha Equity Class I H EUR	IE00B578XK25
Man GLG Japan CoreAlpha Equity Class I H EUR Dist	IE00BD82R418
Man GLG Japan CoreAlpha Equity Class I H GBP	IE00B64XDT64
Man GLG Japan CoreAlpha Equity Class I H GBP Dist	IE00BJ3VGM63
Man GLG Japan CoreAlpha Equity Class I H USD*	IE00B5646799
Man GLG Japan CoreAlpha Equity Class I H USD Dist	IE00BJ3VGN70
Man GLG Japan CoreAlpha Equity Class IXX JPY	IE00BF2S5G73
Man GLG Japan CoreAlpha Equity Class IXX H EUR	IE00BF2S5F66
Man GLG Japan CoreAlpha Equity Class IXX H EUR Dist	IE00BDF1S55
Man GLG Japan CoreAlpha Equity Class IXX H GBP Dist	IE00BDF1T62
Man GLG Japan CoreAlpha Equity Class IXX H CHF	IE000FRITS42
Man GLG Japan CoreAlpha Equity Class IXX H USD Dist	IE00BDF1V84
Man GLG Japan CoreAlpha Equity Class IXX H USD	IE00BF2S5H80
Man Numeric Emerging Markets Equity Class D CHF	IE00BTC1N376
Man Numeric Emerging Markets Equity Class D EUR	IE00BTC1N590
Man Numeric Emerging Markets Equity Class D USD	IE00BTC1N152
Man Numeric Emerging Markets Equity Class DW H EUR	IE000HNHJQQ4
Man Numeric Emerging Markets Equity Class I EUR	IE00BTC1NK44
Man Numeric Emerging Markets Equity Class I JPY	IE00BTC1NQ06
Man Numeric Emerging Markets Equity Class I SEK	IE00BTC1NN74
Man Numeric Emerging Markets Equity Class I USD	IE00BTC1NF90
Man Numeric Emerging Markets Equity Class IMU USD	IE00BHJYB976
Man Numeric Emerging Markets Equity Class I GBP	IE00BTC1NL50

*Man GLG Japan CoreAlpha Equity Class I H USD is listed on the Luxembourg Stock Exchange.

Fund and Class of Shares (continued)

ISIN

Man GLG Global Emerging Markets Local Currency Rates Class D C EUR	IE00BYQP7726
Man GLG Global Emerging Markets Local Currency Rates Class D C USD	IE00BYQP7B68
Man GLG Global Emerging Markets Local Currency Rates Class DW C EUR	IE0004PXSRL3
Man GLG Global Emerging Markets Local Currency Rates Class I C EUR	IE00BYQP7387
Man GLG Global Emerging Markets Local Currency Rates Class I C GBP	IE00BYQP7494
Man GLG Global Emerging Markets Local Currency Rates Class I C SEK	IE00BYQP7502
Man GLG Global Emerging Markets Local Currency Rates Class I C USD	IE00BYQP7619
Man GLG Global Emerging Markets Local Currency Rates Class I C USD Dist	IE00BGLSNP00
Man GLG Global Emerging Markets Local Currency Rates Class I H EUR Dist	IE00BDHF1S36
Man GLG Global Emerging Markets Local Currency Rates Class I H GBP	IE00BD0Q9H86
Man GLG Global Emerging Markets Bond Class D C EUR	IE00BYQP7G14
Man GLG Global Emerging Markets Bond Class D C USD	IE00BYQP7R29
Man GLG Global Emerging Markets Bond Class DW H EUR	IE000YK6IPJ5
Man GLG Global Emerging Markets Bond Class I C EUR	IE00BYQP7C75
Man GLG Global Emerging Markets Bond Class I C SEK	IE00BYQP7F07
Man GLG Global Emerging Markets Bond Class I C USD	IE00BYQP7H21
Man GLG Global Emerging Markets Bond Class I H EUR	IE00BD1MB807
Man GLG Global Emerging Markets Bond Class I H GBP	IE000SZGNQD7
Man GLG Global Emerging Markets Bond Class I F USD	IE00BF0YM999
Man GLG Global Emerging Markets Bond Class IF H EUR	IE00BDQZFF92
Man GLG Pan-European Equity Growth Class D C EUR	IE00BYVQ5H62
Man GLG Pan-European Equity Growth Class D C USD	IE00BYVQ5L09
Man GLG Pan-European Equity Growth Class DF C EUR	IE00BYVQ5M16
Man GLG Pan-European Equity Growth Class DW C EUR	IE000MLYXG39
Man GLG Pan-European Equity Growth Class I C CHF	IE00BYVQ5326
Man GLG Pan-European Equity Growth Class I C EUR	IE00BYVQ5433
Man GLG Pan-European Equity Growth Class I C SEK	IE00BYVQ5763
Man GLG Pan-European Equity Growth Class I C USD	IE00BYVQ5870
Man GLG Pan-European Equity Growth Class IF C EUR	IE00BYVQ5B01
Man GLG Pan-European Equity Growth Class DV C USD	IE00BMG8TZ99
Man GLG Pan-European Equity Growth Class IV C USD	IE00BMG8V088
Man GLG RI Global Sustainable Growth Class I USD	IE00BYPK8530
Man GLG RI Global Sustainable Growth Class I C EUR	IE00BYPK8Q48
Man GLG RI Global Sustainable Growth Class I C GBP	IE00BYPK8S61
Man GLG RI Global Sustainable Growth Class I C SEK	IE00BYPK8W08
Man GLG RI Global Sustainable Growth Class IU FH NOK	IE00BMD7ZD95
Man GLG RI Global Sustainable Growth Class I H (BRL) USD	IE00BNXH7B80
Man Numeric Europe RI Climate Class D C EUR	IE00BYXG3D65
Man Numeric Europe RI Climate Class I C EUR	IE00BYXG3479
Man Numeric Europe RI Climate Class I C SEK	IE00BYXG3818
Man Numeric Europe RI Climate Class I C USD	IE00BYXG3925
Man Numeric Europe RI Climate Class I C GBP	IE00BYXG3693
Man Numeric China A Equity Class D C EUR	IE00BFMXM619
Man Numeric China A Equity Class D H EUR	IE00BMWBB894
Man Numeric China A Equity Class I USD	IE00BF5HMG00
Man Numeric China A Equity Class I C EUR	IE00BFMXM494
Man Numeric China A Equity Class I C GBP	IE00BJCWB252
Man Numeric China A Equity Class I C SEK	IE00BFMXM502

Fund and Class of Shares (continued)

ISIN

Man GLG Strategic Bond Class D GBP	IE00BGT6GQ84
Man GLG Strategic Bond Class D GBP Dist	IE00BGT6GW45
Man GLG Strategic Bond Class D H CHF	IE00BKBDPF78
Man GLG Strategic Bond Class D H EUR	IE00BKBDPD54
Man GLG Strategic Bond Class D H USD	IE00BKBDPH92
Man GLG Strategic Bond Class DV H USD	IE00BL6VL772
Man GLG Strategic Bond Class DY H EUR	IE00BKBDPJ17
Man GLG Strategic Bond Class I GBP	IE00BGT6GR91
Man GLG Strategic Bond Class I GBP Dist	IE00BGV1JX91
Man GLG Strategic Bond Class I H CHF	IE00BKBDPL39
Man GLG Strategic Bond Class I H EUR	IE00BDVJ9G50
Man GLG Strategic Bond Class I H EUR Dist	IE00BGV1JQ25
Man GLG Strategic Bond Class I H JPY	IE00BKBDPM46
Man GLG Strategic Bond Class I H USD	IE00BGT6GS09
Man GLG Strategic Bond Class I H USD Dist	IE00BGV1JY09
Man GLG Strategic Bond Class IV H USD	IE00BL6VL889
Man GLG Strategic Bond Class IXF GBP	IE00BGT6GT16
Man GLG Strategic Bond Class IXF GBP Dist	IE00BGV1JZ16
Man GLG Strategic Bond Class IXF H USD	IE00BGT6GV38
Man GLG Strategic Bond Class D H USD Dist A	IE00BKBDPP76
Man GLG Strategic Bond Class DY H USD	IE00BKBDPK22
Man GLG Strategic Bond Class I H EUR Dist A	IE00BKBDPQ83
Man GLG Asia (ex Japan) Equity Class DW C EUR	IE000EYASAA2
Man GLG Asia (ex Japan) Equity Class I USD	IE00BK810371
Man GLG Asia (ex Japan) Equity Class I C CHF	IE00BK810603
Man GLG Asia (ex Japan) Equity Class I C EUR	IE00BK810595
Man GLG Asia (ex Japan) Equity Class I C GBP	IE00BK810488
Man GLG Asia (ex Japan) Equity Class IF C EUR	IE00BMWBB563
Man GLG Asia (ex Japan) Equity Class IF C GBP	IE000ED2SMQ8
Man GLG Asia (ex Japan) Equity Class IF USD Dist A	IE000MDCHQ58
Man GLG Asia (ex Japan) Equity Class IF C EUR Dist A	IE000REKO956
Man GLG Asia (ex Japan) Equity Class IF C GBP Dist A	IE000NYH48Y7
Man Numeric US High Yield Class I USD	IE00BMDNRN13
Man GLG Global Investment Grade Opportunities Class D USD	IE000V4MQ908
Man GLG Global Investment Grade Opportunities Class D USD Dist	IE000KEXCUV1
Man GLG Global Investment Grade Opportunities Class D H CHF	IE0009LPDD84
Man GLG Global Investment Grade Opportunities Class D H EUR	IE000MI53C66
Man GLG Global Investment Grade Opportunities Class D H SGD	IE000L34SIZ8
Man GLG Global Investment Grade Opportunities Class DU USD	IE00055D8831
Man GLG Global Investment Grade Opportunities Class DW USD	IE000SISN8H9
Man GLG Global Investment Grade Opportunities Class DW H EUR	IE0005FE8Z02
Man GLG Global Investment Grade Opportunities Class DY H EUR	IE00043B3A14
Man GLG Global Investment Grade Opportunities Class DYV USD	IE000GDY7UP9
Man GLG Global Investment Grade Opportunities Class DYV USD Dist	IE0004Y0KUV0
Man GLG Global Investment Grade Opportunities Class I EUR Dist	IE000FZONFF6
Man GLG Global Investment Grade Opportunities Class I USD	IE000XOE1GE5
Man GLG Global Investment Grade Opportunities Class I USD Dist	IE000YV0OGL8
Man GLG Global Investment Grade Opportunities Class I H CHF	IE000XNOBFX3
Man GLG Global Investment Grade Opportunities Class I H EUR	IE000VA5W9H0
Man GLG Global Investment Grade Opportunities Class I H EUR Dist	IE000HUNJLV8
Man GLG Global Investment Grade Opportunities Class I H GBP	IE0009XKM2Z8
Man GLG Global Investment Grade Opportunities Class IF EUR Dist	IE000NPI3I93
Man GLG Global Investment Grade Opportunities Class IF H EUR	IE000FTP5ZV4
Man GLG Global Investment Grade Opportunities Class IF H GBP	IE0006C92Y45
Man GLG Global Investment Grade Opportunities Class IF H GBP Dist	IE000UFXFSI1
Man GLG Global Investment Grade Opportunities Class IYV USD Dist	IE000KQALD31

Fund and Class of Shares (continued)

ISIN

Man GLG China Equity Class I USD	IE000J4K3DA2
Man GLG China Equity Class I C EUR	IE000WMBYW65
Man GLG China Equity Class I C GBP	IE000VPJAJH9
Man GLG China Equity Class IF USD	IE000U1R2633
Man GLG China Equity Class IF C EUR	IE000FUCUTW3
Man GLG Sustainable Strategic Income Class DW H EUR	IE000W0GSFT9
Man GLG Sustainable Strategic Income Class I USD	IE0007LQCP82
Man GLG Sustainable Strategic Income Class I H EUR	IE000K7D8CA7
Man GLG Sustainable Strategic Income Class I H GBP	IE000AIARQE3
Man GLG Sustainable Strategic Income Class IF USD	IE000B8VRZT6
Man GLG Sustainable Strategic Income Class IF H EUR	IE000ULCE9A2
Man GLG Dynamic Income Class D H EUR	IE00008T2E8
Man GLG Dynamic Income Class D H SGD	IE000SMX4PN7
Man GLG Dynamic Income Class D USD	IE000W4DU5G7
Man GLG Dynamic Income Class D USD Dist	IE000QJ3OX74
Man GLG Dynamic Income Class I USD	IE000NS7XVU2
Man GLG Dynamic Income Class I H CHF	IE000O78N0B2
Man GLG Dynamic Income Class I H EUR	IE000E4XZ7U3
Man GLG Dynamic Income Class I H GBP	IE000RA2Z145
Man GLG Dynamic Income Class I H GBP Dist	IE000ZTSNQP4
Man GLG Dynamic Income Class IF USD	IE00068B59K2
Man GLG Dynamic Income Class IF H CHF	IE0002IX4RL4
Man GLG Dynamic Income Class IF H EUR	IE000230XXL4
Man GLG Dynamic Income Class IF H GBP	IE000PP176W6
Man GLG Asia Credit Opportunities Class I USD	IE000AP9H197
Man GLG Asia Credit Opportunities Class I H EUR	IE00073Z37S0
Man GLG Asia Credit Opportunities Class IF USD	IE0005NOCCC9
Man GLG Asia Credit Opportunities Class IF H EUR	IE0006UIVA78
Man GLG Asia Credit Opportunities Class IF H GBP	IE000VUJ7JS5
Man GLG Euro Corporate Bond Class D EUR	IE000JM1MJ59
Man GLG Euro Corporate Bond Class I EUR	IE0003IH2IX1
Man GLG Euro Corporate Bond Class IF EUR	IE000BJKVS14
Man GLG Euro Corporate Bond Class I H USD	IE0004Z8SWQ1

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Samantha McConnell (Irish)*
John Morton (British citizen, Irish resident)
Bronwyn Wright (Irish)**

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*Independent, non-executive.

**Independent, non-executive and Chair.

A detailed list of investments purchased and sold during the year is available free of charge upon request from the registered office of the Fund.

Performance table

For each of the sub-funds that form a part of Man Funds plc, details of their performance returns during the financial year ending 31 December 2023 are tabulated below.

The individual share classes for which we have reported the performance figures on this page have been selected by the respective investment managers, as their investment manager commentaries throughout this section of the financial statements best reflect the performance of these particular share classes.

To an extent, the investment managers' reports also incorporate their views and analysis on the other share classes belonging to their portfolios, however the performance return for these other share classes during the financial year may differ to what is reported in this sub-section of the financial statements.

Further details of the returns generated for all other share classes belonging to the various sub-funds of Man Funds plc can be found in the Directors' report.

For any sub-funds which launched part way throughout the financial year, the information tabulated below represents performance from the date of launch to 31 December 2023.

Sub-fund	Share class	Share Class Return	Benchmark	Benchmark(s) Return
Man GLG Global Convertibles	Man GLG Global Convertibles IM USD	9.23%	(1) Adjusted SOFR (2) Refinitiv Global Focus CB Hedged (USD, GDTR)	(1) 5.43% (2) 9.84%
Man GLG Japan CoreAlpha Equity	Man GLG Japan CoreAlpha Equity Class I JPY	30.44%	(1) TOPIX (JPY, GDTR) (2) Russell Nomura Large Cap Value Index (JPY, GDTR)	(1) 28.26% (2) 34.47%
Man Numeric Emerging Markets Equity	Man Numeric Emerging Markets Equity I USD	10.94%	MSCI Emerging Markets Index	9.83%
Man GLG Global Emerging Markets Local Currency Rates	Man GLG Global Emerging Markets Local Currency Rates I C USD	10.19%	JP Morgan GBI-EM Global Diversified Composite Unhedged Index	12.70%
Man GLG Global Emerging Markets Bond	Man GLG Global Emerging Markets Bond I C USD	7.79%	J.P. Morgan EMBI Global Composite	10.45%
Man GLG Pan European Equity Growth	Man GLG Pan-European Equity Growth IC EUR	21.07%	(1) MSCI Europe Index (2) MSCI Europe Growth Index	(1) 15.83% (2) 16.14%
Man GLG RI Global Sustainable Growth	Man GLG RI Global Sustainable Growth I USD	29.18%	(1) MSCI World Index (2) MSCI World Index (01/10/19) (3) MSCI USA Index (4) MSCI World Growth Index	(1) 22.20% (2) 23.79% (3) 26.49% (4) 37.00%
Man Numeric Europe RI Climate	Man Numeric Europe RI Climate I C EUR	15.27%	MSCI Europe Index	15.83%
Man Numeric China A Equity	Man Numeric China A Equity I USD	(11.55%)	MSCI China A Index	(13.47%)
Man GLG Strategic Bond	Man GLG Strategic Bond I GBP	5.51%	(1) Adjusted SONIA (2) Barclays EM USD Aggregate Total Return Index Value Hedged GBP (3) Barclays Global Aggregate Bond Index Hedged GBP (4) Barclays Global Aggregate Corporate Total Return Index Hedged GBP (5) Barclays Global High Yield Total Return Index Value Hedged GBP (6) IA £ Strategic Bond	(1) 4.55% (2) 7.95% (3) 6.22% (4) 8.02% (5) 12.59% (6) 8.00%

Performance table (continued)

Sub-fund	Share class	Share Class Return	Benchmark	Benchmark(s) Return
Man GLG Asia (ex Japan) Equity	Man GLG Asia ex Japan Equity Class I USD	1.57%	The MSCI Asia ex Japan (USD, NDTR)	5.98%
Man Numeric US High Yield	Man Numeric US High Yield I USD	13.45%	ICE BofA US High Yield Index	13.46%
Man GLG Global Investment Grade Opportunities	Man GLG Global Investment Grade Opportunities I USD	22.51%	ICE BofA Global Large Cap Corporate Index (USD, TR) Hedged	9.00%
Man GLG China Equity	Man GLG China Equity I USD	(21.32%)	MSCI China Index	(10.81%)
Man GLG Sustainable Strategic Income	Man GLG Sustainable Strategic Income I USD	10.46%	ICE BofA Global Corporate Green, Social & Sustainable Bond Index USD Hedged Index	10.26%
Man GLG Dynamic Income	Man GLG Dynamic Income I USD	25.60%	N/A	N/A
Man GLG Asia Credit Opportunities	N/A - Under MIFID II regulations Fund performance can not be shown until the Fund has been trading for 12 months			
Man GLG Euro Corporate Bond	N/A - Under MIFID II regulations Fund performance can not be shown until the Fund has been trading for 12 months			

Performance data is shown net of fees with income reinvested, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated net of management fees and any applicable performance fees for the share classes referenced in the performance table above. Other share classes may charge higher fees.

For further details regarding the specific management and performance fee rates chargeable by each sub-fund (and their various share classes), please refer to Note 8 of the financial statements.

Man GLG Global Convertibles - Annual Report Commentary

Market summary

2023 was a volatile year overall but global convertible bonds ('CB') ended the year in positive territory near their peak, primarily driven by the US market. Key sectors fuelling this growth were technology (especially software and semiconductors) and consumer discretionary (notably online retailers and cruise lines), which bounced back after a weak 2022. Their significant weight in the CB market magnified these gains in the overall index. Conversely, utilities lagged, with many issues debuting in 2023.

Performance review

Against this backdrop, Man GLG Global Convertibles returned 8.42%¹ over the period, underperforming against the Refinitiv Global Focus Convertible Bond Hedged Index benchmark, which returned 9.84%².

Performance was driven by market attribution though regional attribution, sector attribution and stock selection were also positive contributors. On a regional and sector basis, gains were led by positioning and stock selection in US Consumer Non-cyclicals, EMEA Communications and EMEA Technology. Conversely, positioning and stock selection in US Technology, Consumer Cyclical and Basic Materials detracted from performance. On a relative basis, the top performing single name contributors were overweighted in a German online food company, a Spanish telecommunications company and an American entertainment company. The top three single name detractors to performance were underweights in a French aerospace company (Man RI Exclusion List name), an American cruise line and a Canadian mining company.

The Sub-Fund's equity delta stood at 36% at the end of the year versus the benchmark index at 46%. The average YTM/P at year end was -0.18% while the reference index read -1.62%.

Global CB new issuance totalled just under \$80 billion in 2023 which was double the amount seen in 2022, but still well-below pandemic period volumes in 2020/21. A quarter of new deals were Investment Grade-rated which was the highest level in a decade, driven by utilities. This compares with issuance from 2020/21 which was led by younger firms largely raising cash opportunistically.

Future outlook

As 2023 ended, markets fully factored in a soft-landing scenario and an upcoming significant cycle of rate cuts. While this remains a plausible scenario, it's not the only potential outcome. Given the 45% surge in the Nasdaq, double-digit returns in several areas of credit, and credit spreads currently far below median levels, we believe it's prudent to infuse a level of caution into asset allocations.

The present conditions for convertible securities are advantageous for investors obligated to participate in equity markets. It's widely understood that the strength of the equity market has been propelled by a select few mega-cap tech companies, which don't feature in the convertible securities sector. In contrast, many convertible bond issuers are undervalued, offering appealing growth opportunities.

Convertible bond investors are able to gain exposure to these undervalued equities via convertibles that have attractive risk/reward profiles. While at an overall asset class level average deltas are below historical averages, much of this is driven by the large volume of 2020/21 deals that remain well out-of-the money but offer attractive yields. Outside of these busted convertibles, investors can access balanced convertibles that continue to offer decent upside participation while also retaining strong downside protection.

The positive convexity of convertibles suggests that deltas, or equity sensitivity, will increase if the markets rise. In fact, since 2019, convertible bonds across all sectors have captured more of their underlying stock's upside performance than their downside performance.

The strong consensus is that central banks will start to cut rates in 2024 with the higher-for-longer narrative collapsing in late 2023. As a result, after lagging during the rising rate environment earlier in the year, longer-duration credit assets have already seen a large benefit from this change in rate expectations. If these aggressive expectations do not materialise then we believe long-duration assets will materially underperform shorter-duration credit, including convertibles.

We also see an attractive backdrop for new issuance in the convertible bond space with many banks calling for over 20% increase in issuance over 2023. The appeal is easy to see as the low interest costs make converts a more palatable place to issue debt compared to high yield or leverage loans where interest costs remain in double digit territory. The large deals announced by Uber and PG&E in the US in the fourth quarter of 2023 are likely a sign of more to come with both companies using the proceeds of issuance to pay down loans with significantly higher interest costs. Active managers should benefit by taking advantage of new deal discounts. Additionally, we expect that convertible bond issuers will be looking to refinance to get ahead of looming maturity walls. Take-outs typically occur at current prices providing significant potential upside.

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

Certain indices/measures mentioned on this page have been provided for information purposes only. They are intended to provide a comparative indication of particular asset classes, investment sectors, or financial markets more widely ("market backdrop"). Unless indicated otherwise, the investment process of the Sub-Fund is independent of these indices/measures.

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

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¹ Performance data is shown net of fees with income reinvested, as at 31 December 2023, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated of (up to) 1.35% management fees and 20% performance fees for Man GLG Global Convertibles DL USD share class. Other share classes may charge higher fees. Refinitiv Global Focus Convertible Bond Hedged Index is a reference benchmark for this Sub-Fund. Please consult the Prospectus or Key Investor Information Document ('KIID') for more information.

² Bloomberg as at 31 December 2023

Market summary

2023 was a compelling year for Japanese equities. The nation's benchmark indices reached levels last seen over 30 years ago. With Value stocks driving the market higher for much of the year, 2023 marked another successful period for the Fund. With the shift towards a consensus view that global central banks (excluding the Bank of Japan ('BoJ')) may start to cut rates, Growth was the key upward driver of the Japanese market in the closing months of the year. But overall, the Value style once again displayed reassuring resilience against a sometimes-volatile macro backdrop, supported by the acceleration of a long-term improvement story for corporate Japan.

Global markets rallied through the opening weeks of the year. Cyclical outperformed defensives and, in reaction to the tweak to monetary policy by the BoJ in December 2022, Japanese financials continued to push to new highs in January and February. However, the reverse was true for the closing weeks of the first quarter with the sudden demise of Silicon Valley Bank. As events unfolded in the US, the spotlight then turned to the European banks, and in the Japanese market a violent rotation from Value to Growth and a flight to defensives and tech ensued. Negative sentiment had built towards Japanese real estate as the market digested the potential impact of higher domestic rates on the sector but concerns around global commercial real estate weighed further on valuations.

In the second quarter, however, with global market pessimism easing, the Japanese market began to rally. In contrast to the start of the year, Japan-specific factors were particularly influential. A timely visit by Warren Buffett to Tokyo in April reignited the fire beneath the Japanese market and prompted overseas investors to re-examine their underweight Japan positions. The stage had been set for Buffett's arrival – equity valuations had declined to attractive levels and the Tokyo Stock Exchange had recently announced a radical drive to improve corporate value through better capital efficiency. The foreign investor followed in Buffett's footsteps and 12 consecutive weeks of net purchases pushed the Japanese stock market to its highest level in 33 years at the end of June. Market breadth was narrow, however, and the strongest performers in the market were dominated by Value stocks within the TOPIX Core30. With the backing of Warren Buffett, the trading houses performed particularly well.

The positive sentiment surrounding this generational change in corporate governance continued to bubble below the surface throughout the third quarter, but speculation surrounding the BoJ's next move was now the key upward driver for Japanese equities, intensifying an already fruitful environment for the Value style. With growing anticipation of further change by the BoJ at upcoming policy meetings, financials outperformed the wider market. Technology generally underperformed. However, the additional tweaks confirmed by the BoJ were relatively minor and signalled that they will tread carefully and refrain from tightening policy too quickly. Speculation did continue to swirl despite this, but an environment of lower rates for longer combined with steady persistent inflation was beneficial to the performance of the real estate sector, which rebounded nicely in the third quarter.

The closing quarter of 2023 was quite different, however. Trends within the Japanese equity market largely mirrored those witnessed in other major markets as global interest rates declined and investors speculated that the US Federal Reserve's monetary policy tightening may well be coming to an end. In a reversal of earlier trends, technology-related stocks outperformed in Japan, whereas financials underperformed. Whilst supply chain improvements and a historically weak yen had supported the outperformance of autos throughout the first 9 months of the year, performance turned down slightly in the final quarter of the year.

Performance review

Against this backdrop, Man GLG Japan CoreAlpha Equity returned 29.47%¹ over the period, slightly underperforming against the benchmark, which returned 34.47%².

Activity within the Sub-Fund is a function of investment success. The normal process comprises rotation away from stocks that have produced good returns into those offering greater potential. In a year such as 2023, a strong year for the Sub-Fund given the continued rotation to Value in the first nine months, turnover was relatively high. Changes in stock weightings totalled around 41%, a similar level to that of 2022. Within that total, there were thirteen complete disposals, and sixteen new holdings.

Exposure to both financials and global cyclicals supported performance in the opening weeks of the year, with the Sub-Fund outperforming both the wider market and the Value style, but as events unfolded in the US and European banking sectors, the sharp rotation out of Value and into Growth was detrimental to Sub-Fund performance. This period of underperformance was short-lived, however, with global market pessimism easing and domestic tailwinds building, the second quarter saw a strong recovery for the Japanese market. A recovery that was led by the Value style and the Sub-Fund outperformed the wider market accordingly. During this period, market breadth was extremely narrow which did negatively impact relative performance of the Sub-Fund versus the Value style, however. With the backing of Warren Buffett, the trading houses, one of the portfolio's key underweight positions relative to Value, performed particularly well. Market strength continued through the third quarter and the Japan Value Index reached an all-time high, supporting Sub-Fund performance. Speculation that the BoJ may make further alterations to monetary policy fuelled the strong performance of the Japanese financials, an overweight position for the Sub-Fund. Whereas yen weakness and the continued low-rate environment, supported the performance of the auto sector and real estate sector respectively, also key overweight positions for the portfolio. Performance was further aided by the underperformance of two key underweight exposures, technology-related stocks and defensives during the third quarter. The Japanese equity market continued to press gradually higher in the fourth quarter. However, in a reversal of previous quarters, Growth and technology-related sectors were the key drivers of market strength. Yen strength weighed on the performance of exporters this quarter and the auto sector underperformed accordingly. This environment negatively impacted Sub-Fund performance in the fourth quarter.

¹ Performance data is shown net of fees with income reinvested, as at 31 December 2023, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated of (up to) 1.5% management fees for Man GLG Japan CoreAlpha Equity D JPY share class. Other share classes may charge higher fees. TOPIX and Russell/Nomura Large Cap Value Index are official benchmarks for this Sub-Fund. Please consult the Prospectus or Key Investor Information Document ('KIID') for more information.

² Bloomberg

Man GLG Japan CoreAlpha Equity - Annual Report Commentary (continued)

Performance overall for the 12-month period was strong, driven by the outperformance of Value versus Growth. Over the annual period under review, key contributors included the auto sector, a major overweight position for the Sub-Fund, which performed well on yen weakness and as Covid-related supply chain difficulties eased. With the growing speculation surrounding domestic monetary policy and widespread reform for the asset management industry, overweight exposure to the Japanese financials was beneficial to performance. Whilst the real estate sector had a difficult start to 2023, a promising recovery through the third quarter contributed well to Sub-Fund performance in the latter half of the year. An underweight position in defensives (including telecoms and pharma) positively contributed to performance overall in 2023. An underweight position in highly valued technology was generally also positive for performance.

On an annual basis, detractors of note include mid-cap industrial cyclicals, an overweight position for the Sub-Fund, which were persistently weak through 2023. Challenging pricing negotiations and a weak Chinese economy pushed valuations to historically low levels. Semiconductor-related Growth stocks, however, performed well through 2023, in-line with global peers. An underweight position to this area of the market also detracted from Sub-Fund performance. The trading houses performed notably well in 2023. As one of the portfolio's key underweight positions relative to the Value style, this detracted from performance relative to the Russell/Nomura Large Cap Value Index.

Future outlook

Domestic reflation was a key thematic for the Sub-Fund in 2023. The decision by the BoJ to slowly and gradually exit their ultra-loose monetary policy, an environment of negative real rates, a possible structural end to deflation, rising wages and significant planned reform for the asset management industry should continue to fuel the domestic economy. Positions in non-bank financials including Nomura, as well as Sumitomo Mitsui Trust Bank were built as a result. Given the long-term nature of these domestic improvements, these stocks remain key positions for the Sub-Fund moving into 2024. The auto sector continues to be a key opportunity within Japan Value, particularly for the Mid-Cap OEMs ('Original Equipment Manufacturers'). These auto companies are achieving record net profits, have historically strong balance sheets, have or are currently undergoing restructuring, but trade at a significant discount to their Top Cap counterparts.

In summary, 2023 marked an exciting chapter in Japan's evolution into a country with a steadily growing economy, with sustainable inflation and a strong and improving corporate sector. The corporate governance revolution, relatively attractive valuations, a weak yen, rising inflation and ultra-loose monetary policy helped propel the market to a 33-year high. With these trends only just starting to bloom, in our opinion, the medium-term outlook appears positive. But as with all fascinating stories, there will be twists and turns along the way. The fragility of Japan's developing cycle of rising prices and wages, the influence of China's economic recovery on Japan and an upcoming US election could all provide macro volatility moving into 2024.

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

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Market summary

While there were brief periods in the first quarter of 2023 that was reminiscent of the Global Financial Crisis, markets were buoyant on average for the quarter. Markets started off the year on a dramatically different note than they were at the depths of bank crisis panic in mid-March. Strong labor markets, a moderate European winter and optimism in China's pandemic reopening led to an unprecedented pro-risk January. From a factor spreads perspective for the first quarter, Barra Global Beta was +11.9%, and Barra Momentum was -8.2%, both of large magnitudes that were far from the ordinary. For a brief period in March, one wondered whether we were in the beginning of yet another financial crisis. By the close of the month, confidence seemed to be restored and the failure of Silicon Valley Bank and takeover of Credit Suisse seemed to be distant memories.

In the second quarter of 2023, markets quickly shrugged off residual fears from the first quarter regarding a systemic banking crisis. While April was moderately anti-risk, sentiment quickly turned and the market backdrop became reminiscent of the internet tech bubble years in the late 2000s, this time with Artificial Intelligence ('AI') as the buzzword instead of "dot com". While the MSCI World Index overall seemed strong, the number of individual names outperforming was quite limited. In fact, in the second quarter the hit rate (or the percentage of index constituents outperforming the overall index) for the MSCI World Index was the lowest in two decades with only about a third of names outperforming the index.

During the third quarter, the narrative of "higher-for-longer" interest rates took further hold as readings of economic data continued to point to persistent and worrisome inflation. US government yields rose meaningfully in the long end, and the soft landing scenario that market participants had hoped for dissipated as the quarter progressed. The pro-risk stance of the market turned anti-risk, and frothy growth names that were rewarded in the first half of 2023 reversed course and were subsequently punished. Consequently, unlike the first half of the year when the markets exhibited unprecedented return concentration, the third quarter saw markets reverting back to more "normal" behavior.

The final quarter of 2023 began with weak market sentiment emanating from the Israel-Hamas war. Sentiment however quickly reversed when the US Federal Reserve (the 'Fed') narrative of "higher-for-longer" took a sharp U-turn. After a series of benign inflation readings and the December "Dot Plot" projecting interest rate cuts in 2024 and beyond, markets rallied to all-time highs. Not surprisingly, under the market's bullish backdrop, factor performance reflected a preference for risk. Beta and Specific Risk rallied during the fourth quarter. Growth outperformed value, while proxies for quality (investment quality, size, earnings quality and profitability) struggled. Momentum ended as the worst performing Barra factor for the quarter, driven by a sharp momentum reversal in December following the Fed's dovish remarks.

In emerging markets, South Korea unexpectedly announced a short selling ban on November 5th creating significant volatility in the Korean market. The impact was notable in factor land, as heavily shorted, generally volatile and expensive securities rallied creating significant headwinds for investment styles like value and quality throughout the rest of the quarter.

For the YTD period overall, within developed markets, the MSCI World Index was up 23.8% and the S&P 500 Index was up 26.3% in USD year-to-date. Elsewhere in developed markets, the MSCI Japan Index was up 28.6% in JPY and MSCI Europe Index was up 15.8%, in euros for the period. Within Emerging Markets, the MSCI Emerging Markets Index was up 9.8% in USD. The MSCI China A Index was down -13.5% in USD year-to-date.

Performance review

Man Numeric China A Equity

Against this backdrop, Man Numeric China A Equity returned -15.18%¹ over the period, marginally outperforming the MSCI China A Index benchmark, which returned -16.40%².

Man Numeric seeks to add value through a fundamentally driven, quantitative, bottom-up stock selection process. Stocks are selected based on the output of our quantitative investment models. The Sub-Fund's model performance was positive overall for the year-to-date period. The Value Academic+ model was the best performing model followed by positive performance from the Factor Selection and Informed Investor models. The Momentum Academic+ model produced the most negative returns for the year, followed by negative performance from the Value Innovation, Quality and Momentum Innovation models.

Stock selection was positive, led by positive stock selection within the Industrials and Health Care sectors. Sector allocation was negative for the period. An underweight to the Real Estate sector contributed to performance while an overweight to the Communication Services sector detracted.

At the security level, the Sub-Fund's top three contributors were in Communication Services and Materials firms. The Sub-Fund's three largest detractors were in Information Technology, Materials, and Health Care firms.

¹ Performance data is shown net of fees with income reinvested, as at 31 December 2023, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated of (up to) 1.65% management fees for Man Numeric China A Equity D C EUR share class. Other share classes may charge higher fees. MSCI China A Index is the official benchmark for this Sub-Fund. Please consult the Prospectus or Key Investor Information Document ('KIID') for more information.

² Bloomberg as at 31 December 2023

Man Numeric Emerging Markets Equity, Man Numeric Global RI Climate, Man Numeric Europe RI Climate and Man Numeric China A Equity - Annual Report Commentary (continued)

Man Numeric Emerging Markets Equity

Against this backdrop, Man Numeric Emerging Markets Equity returned 10.12%³ over the period, marginally outperforming the MSCI Emerging Markets Index benchmark, which returned 9.83%².

Man Numeric seeks to add value through a fundamentally driven, quantitative, bottom-up stock selection process. Stocks are selected based on the output of our quantitative investment models. The Sub-Fund had positive model performance overall for the year-to-date period. The Value Academic+ model produced the most positive returns followed by the Factor Selection, Quality, Informed Investor, Momentum Academic+ and Momentum Innovation models. The Value Innovation model was negative for the year.

Stock selection was positive, led by positive stock selection within Financials and Information Technology. Sector allocation was negative for the period with an underweight to the Energy sector detracting and an overweight to the Information Technology sector contributing.

Stock selection among countries contributed to performance. Stock selection was the most positive in India and Taiwan, whereas selection in China (Offshore) and South Korea detracted from performance. The Sub-Fund's country allocation was also positive for the year. An underweight to China (Offshore) contributed while an overweight to China (Onshore) detracted.

At the security level, the Sub-Fund's top three contributors were two Indian Financials firms and an Indian Industrials firm. The Sub-Fund's top three detractors were two Chinese Consumer Discretionary firms and a Thai Energy firm.

Man Numeric Europe RI Climate

Against this backdrop, Man Numeric Europe RI Climate returned 14.41%⁴ over the period, marginally underperforming against the MSCI Europe Index benchmark, which returned 15.83%².

Overall model performance for the Sub-Fund was positive for the year despite the three main model producing negative returns. The ESG model produced the most negative returns driven by weakness in the Social signal. The Fundamental Themes Model was negative with the Business Risk signal producing the most negative returns, and the Climate model was also down for the period driven mainly by the Energy Demand signal.

From a sector perspective, stock selection was negative while sector allocation was positive. Stock selection within the Materials and Energy sectors detracted the most. Within sector allocation, an underweight to the Financials sector detracted while an overweight to the Industrials sector contributed to performance.

From a country perspective, positive stock selection contributed to returns. Most notable was the positive selection in Switzerland and the UK. The Sub-Fund's country allocation was negative, with an overweight in Finland detracting from performance and an underweight to the UK contributing to performance.

From an individual stock standpoint, the Sub-Fund's overweight holdings in a Finnish Information Technology firm, a UK Consumer Discretionary firm and a Belgian Materials firm were the most significant detractors. The three stocks that contributed the most to performance were overweights in a Danish Consumer Discretionary firm, a Spanish Consumer Discretionary firm and a UK Consumer Discretionary company.

Against this backdrop, Man Numeric Global RI Climate returned 19.11%⁵ over the period, slightly underperforming against the MSCI World Index benchmark, which returned 23.79%².

Overall model performance was positive for the year. The Climate model produced the most positive returns driven by the Climate News Alpha signal. The Fundamental Themes Model was also positive with Growth Potential producing the most positive returns. The ESG model was negative for the period driven by weakness in the Governance signal. However, while model performance was positive, the Sub-Fund suffered from extreme concentration of index constituent returns.

Stock selection detracted from performance in the year-to-date period, with selection most negative in the Information Technology and Consumer Discretionary sectors. Picks in the Industrials and Consumer Staples sectors contributed. Sector allocation was positive for the period. An overweight exposure to the Information Technology sector contributed to performance while an overweight exposure to the Health Care sector detracted from performance.

² Bloomberg as at 31 December 2023

³ Performance data is shown net of fees with income reinvested, as at 31 December 2023, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated of (up to) 1.6% management fees for Man Numeric Emerging Markets Equity D USD share class. Other share classes may charge higher fees. MSCI Emerging Markets Index is the official benchmark for this Sub-Fund. Please consult the Prospectus or Key Investor Information Document ('KIID') for more information.

⁴ Performance data is shown net of fees with income reinvested, as at 31 December 2023, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated of (up to) 1.4% management fees for Man Numeric Europe RI Climate D C EUR share class. Other share classes may charge higher fees. MSCI Europe Index is a reference benchmark for this Sub-Fund. Please consult the Prospectus or Key Investor Information Document ('KIID') for more information.

⁵ Performance data is shown net of fees with income reinvested, as at 31 December 2023, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated for Man Numeric Global RI Climate D USD share class. Other share classes may charge higher fees. MSCI World Index is a reference benchmark for this Sub-Fund. Please consult the Prospectus or Key Investor Information Document ('KIID') for more information.

Man Numeric Emerging Markets Equity, Man Numeric Global RI Climate, Man Numeric Europe RI Climate and Man Numeric China A Equity - Annual Report Commentary (continued)

From a country perspective, stock selection was negative with picks in the US and Norway detracting and picks in Japan and Switzerland contributing to performance. The Sub-Fund's country allocation was also negative with an overweight to Norway detracting and an underweight to Hong Kong contributing.

From an individual stock standpoint, the Sub-Fund's overweight holdings in a US Industrials company, a Danish Health Care company and a Danish Consumer Discretionary company were the largest contributors. The Sub-Fund's underweight holdings in a US Information Technology company, a US Communication Services company, and a US Consumer Discretionary company were the largest detractors from performance.

Future outlook

While we do not know what 2024 holds, we believe the enhancements to the processes allows our portfolio to better weather the uncertain macroeconomic environment. We remain absolutely dedicated to improving our processes and strategies to better navigate macro uncertainty and future market inflections.

We focus on bottom-up stock selection, and we do not attempt to time interest rates, sectors, countries, maturities or other broad factors, or take large deviations from the benchmark on any of these measures.

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Market summary

In 2023, Emerging Markets Sovereign Local Currency Debt (LC), experienced a positive 12.7% return, driven by the ongoing global repricing of central bank policy, inflation and growth expectations. LC gains primarily came from interest carry (+5.8%) and price gains from lower yields (4.4% return). EM currencies experienced choppy performance (2.4% return) as US financial conditions tightened. The average EM Yield declined by 66 basis points to 6.19%, outperforming the US Treasuries ('UST') market, with the spread to 5-year UST tightening by -85 basis points to 216 basis points. Returns varied widely, with Latin America (28.9%) and Europe (17.0%) as the best-performing regions, while Asia (4.2%) and the Middle East/Africa (-3.3%) underperformed.

Despite the bounce in risk sentiment, EM LC bond funds experienced outflows of -\$9 billion in 2023, following outflows of -\$45.3 billion in 2022.

In 2023, central banks in both Developed (DM) and Emerging (EM) countries continued their aggressive monetary tightening campaigns, which had started in 2022. EM central banks, including Turkey, Argentina, South Africa, Thailand, Colombia, the Philippines, Mexico, Indonesia, and Malaysia, raised interest rates. However, some EM central banks began transitioning towards an easing cycle, with expectations of further rate cuts in 2024 due to anticipated slowing inflation. Central banks such as Chile, Hungary, Brazil, Poland, Peru, and the Czech Republic led this pivot to easing, implementing rate cuts ranging from -25 basis points to -300 basis points.

Elections in Turkey, Poland, and Argentina resulted in asset price rallies due to outcomes that promised improvements in economic policy making. In Turkey, there was a macro policy pivot with jumbo rate hikes by the central bank and advances in banking regulation. In Argentina, despite increased spending by the previous government, radical reformer Javier Milei's victory led to a thorough reform program. In Poland, the market welcomed the surprise election win of liberal and pro-EU candidate Donald Tusk, who unseated the nationalist government. In Egypt, the presidential elections resulted in the expected victory of the incumbent president amidst rising social pressures and high inflation. His priority will be re-engaging with the stalled IMF ('International Monetary Fund') program, which may involve foreign exchange adjustments and further monetary tightening.

Lastly, key geopolitical issues, such as the Russia-Ukraine conflict, Middle East tensions, and China-Taiwan tensions, remained unresolved. The war between Russia and Ukraine continued with no diplomatic solution in sight and the risk of reduced Western support to Ukraine. A new war between Israel and Hamas erupted with a meaningful risk of escalation and expansion. The US-China strategic competition remained intense, although a meeting between Presidents Biden and Xi in November helped set a more positive tone and expanded communications in the near term.

Performance review

Against this backdrop, Man GLG Global Emerging Markets Local Currency Rates returned 9.38%¹ over the period, underperforming against the J.P. Morgan GBI-EM Global Diversified Composite Unhedged USD Index, which returned 12.7%². Gross relative underperformance stood at -1.62% with +0.50% coming from exposures in local rates and -2.12% from the currency positioning.

In rates, the long duration weighted exposure (DWE) UST position held in early November and the zero exposure in Turkey (worst curve performer with -36.8% return), were the largest sources of alpha, and more than offset the negative impact coming from the underweight in local DWE in Colombia (4th best curve performer) and security selection in Thailand and South Africa. In currencies, the zero-exposure in Egyptian pound, Turkish lira (2 bottom currency) and overweight in Peruvian sol (outperformed) were the largest sources of positive relative performance, but were more than offset by the negative relative contribution from the underweight in outperformers such as Colombian peso, Brazilian real, and Mexican peso (1st, 4th, 2nd best currency performers).

In 2023, rich valuations and crowded market positioning, coupled with high levels of EMD leverage, DM monetary policy tightening, China's structural deceleration, and geopolitical risks, posed downside risks to LC performance, in our view. Therefore, Man GLG Global Emerging Markets Local Currency Rates maintained a defensive stance throughout the year.

As of December 29, 2023, the portfolio's duration weighted exposure and the EM currencies underweights stood at -1.6 years and -15.0%, respectively. Excluding the underweights in Colombia, Malaysia and Turkey, which are driven by concerns of capital control, and in Egypt (due to macro imbalances), the DWE and FX underweights of the portfolio were smaller at -1.0 years and -4.8%, respectively. The Sub-Fund's DWE underweight decreased from a peak of -0.6 year underweight in October and early November. In October, the Sub-Fund's DWE was increased by 1.0 years through investments in US Treasuries due to a perceived balanced investment opportunity in high-quality long-term yields after a spike in US long-term yields. In November, taking advantage of the rally in equities, spreads, and treasuries, which we attributed to the dominance of high-frequency trading strategies over medium and longer-term investors focused on fundamentals, we took profits and gradually exited the US Treasuries position.

The portfolio's other notable DWE exposures included an overweight in Mexico (on positive real rates) and underweights in low-yielding China, Thailand and South Africa (due to the ongoing negative debt dynamics and pending budgetary constraints that may not be addressed until after the presidential and parliamentary elections in May 2024 and that are expected to continue exerting upward pressure on local rates).

In currencies, as of December 29, 2023, the Sub-Fund had a long position in Singaporean dollar/short position in South Korean won and an overweight in Peruvian sol/underweight in Chilean peso. Additionally, the Sub-Fund had an off-benchmark long position in Singaporean dollar and was underweights in Mexican peso, Brazilian real and Chilean peso.

¹ Performance data is shown net of fees with income reinvested, as at 31 December 2023, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated of (up to) 1.35% management fees for Man GLG Global Emerging Markets Local Currency Rates D C USD share class. Other share classes may charge higher fees. J.P. Morgan GBI-EM Global Diversified Composite Unhedged USD Index is the official benchmark for this Sub-Fund. Please consult the Prospectus or Key Investor Information Document ('KIID') for more information.

² Bloomberg

Future outlook

We believe that liquidity flows driven by central banks and US Treasury activities have had a greater influence on market pricing in 2023 than fundamental developments. However, the liquidity-driven rally may diminish as reverse repo liquidity approaches exhaustion, which could lead to a reversal of the upward movement in risk assets.

Regarding US inflation, it is possible for it to align with the US Federal Reserves' (the 'Fed') 2% target despite easing financial conditions, as currently priced by the market. However, sustained low inflation is less likely if there is no significant deceleration in growth. Concerns within the banking system, the small business community, and the absence of sufficient fiscal impulses may have prompted a change in the Fed's tone, leading it to consider potential rate cuts instead of maintaining the previous rhetoric of higher rates for a longer period.

Beyond global environment and into EM asset class fundamentals, EM countries have seen an increase in debt-to-GDP since the 2008 Global Financial Crisis, resulting in crowding out of private investment and weaker growth dynamics compared to developed countries. The expectation of China driving export growth in EM countries has also diminished. Although there has been an increase in economic activity in China last year, it has primarily been driven by the services sector and has fallen short of expectations. The Chinese authorities have not implemented significant stimulus measures, resulting in a persistent downturn in the real estate sector. This is significant because China's real estate sector has historically been a major driver of economic growth for EM economies, particularly due to their reliance on commodity demand. In 2024, there will be a busy electoral calendar in EM countries. The outcomes of the elections will impact fiscal execution and the fiscal outlook. Fiscal challenges are mounting, but there appears to be little urgency to take action in the absence of market pressure. Additionally, geopolitical risks could trigger higher commodity prices and adversely affect risk appetite, such as US-China relations, China's stance on Taiwan, conflicts in the Middle East, disruptions to shipping in the Red Sea, or uncertainty regarding future funding for Ukraine from the US and EU.

Our proprietary positioning analysis suggests that HC dedicated managers have exposure to lower-quality credits at the upper end of the historical range and are overexposed to higher-quality countries to maximize overall exposure. EM total return managers have a bullish positioning on the asset class with significant exposure to local currency and rates.

Given the global environment, fragile EM fundamentals, and crowded market positions, EM LC risk premium appear low. The spread between EM Local yields and 5-year UST yields tightened -69 basis points in 2023. As a result, the yield differential between the JPM GBI-EM Global Diversified index (representing EM local rates) and UST 5-year yields, which closely aligns with the duration of the J.P. Morgan GBI-EM Global Diversified Composite Unhedged USD Index, has tightened to one of the lowest yield differentials in history, suggesting that local rates could be rich on a relative basis. While the narrative of EM countries leading the hiking or easing cycle may seem compelling, the reality is less favourable. EM countries have had to raise rates ahead of the Fed not due to proactive inflation management but because they had fallen behind the curve and needed to catch up. Similarly, the start of the rate-cutting cycle in several EM countries has been driven by ongoing economic weakness, and central banks may need to reverse course quickly if the downward trend in inflation does not persist.

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Market summary

In 2023, Emerging Markets (EM) sovereign and quasi-sovereign hard currency (HC) debt gained 10.5%, driven by the ongoing global repricing of central bank policy, inflation and growth expectations. Positive performance was led by a -55 basis points reduction in EM spreads to 319 basis points (6.7% spread return). The decrease in developed countries (DM) core rates (3.6% treasury return) also added to performance, with average HC yield decreasing by -56 basis points to 7.2%. The high-yield (HY) sector outperformed the investment-grade (IG) sector with a 15.4% return, mainly due to larger spread tightening in the former (-110 basis points versus -19 basis points). The CCC-C rated segment had an outsized return of 42.8%, while B-rated sovereigns followed with a 12.9% return. Distressed sovereigns like Venezuela, El Salvador, Pakistan, Sri Lanka, and Argentina dominated the league table of performance.

Despite the bounce in risk sentiment, EM HC bond funds experienced outflows of -\$24.7 billion in 2023, following outflows of -\$44.8 billion in 2022. EM hard currency sovereign and corporate issuance in 2023 reached \$357.5 billion, from \$284.5 billion in 2022, but down -40% and -42% compared to 2021 and 2020, with high yield issuance down -46% versus 2021. Sub-Saharan African countries have not issued Eurobonds since April 2022, reflecting the disproportionate impact of higher global interest rates on frontier economies. Ethiopia, in December, became the most recent EM nation to default on its foreign debt. Suriname emerged from a three-year long default, issuing new sovereign bonds. Ghana, Zambia and Sri Lanka managed to negotiate an IMF ('International Monetary Fund') agreement but are struggling to find common ground among a diverse group of creditors to renegotiate their debt.

In 2023, central banks in both Developed (DM) and Emerging (EM) countries continued their aggressive monetary tightening campaigns, which had started in 2022. EM central banks, including Turkey, Argentina, South Africa, Thailand, Colombia, Saudi Arabia, the Philippines, Mexico, Indonesia, and Malaysia, raised interest rates. However, some EM central banks began transitioning towards an easing cycle, with expectations of further rate cuts in 2024 due to anticipated slowing inflation. Central banks such as Chile, Hungary, Brazil, Poland, Peru, and the Czech Republic led this pivot to easing, implementing rate cuts ranging from -25 basis points to -300 basis points.

Key geopolitical issues, such as the Russia-Ukraine conflict, Middle East tensions, and China-Taiwan tensions, remained unresolved. The war between Russia and Ukraine continued with no diplomatic solution in sight and the risk of reduced Western support to Ukraine. A new war between Israel and Hamas erupted with a meaningful risk of escalation and expansion. The US-China strategic competition remained intense, although a meeting between Presidents Biden and Xi in November helped set a more positive tone and expanded communications in the near term.

Lastly, elections in Turkey, Poland, Argentina, and Ecuador resulted in asset price rallies due to outcomes that promised improvements in economic policy making. In Turkey, there was a macro policy pivot with jumbo rate hikes by the central bank and advances in banking regulation. In Argentina, radical reformer Javier Milei's victory led to a radical reform program. In Poland, the market welcomed the surprise election win of liberal and pro-EU candidate Donald Tusk, who unseated the nationalist government. In Ecuador, the victory of 35-year-old business leader Daniel Noboa, was well-received by investors. Despite a vulnerable fiscal situation, the new government implemented reforms, pledged spending cuts, subsidies focalization, and demonstrated commitment to honouring debt maturities through various financing alternatives. In Egypt, the presidential elections resulted in the expected victory of the incumbent president amidst rising social pressures and high inflation. His priority will be re-engaging with the stalled IMF program, which may involve foreign exchange adjustments and further monetary tightening.

The Sub-Fund maintained a defensive portfolio stance in 2023, as rich valuations and crowded market positioning, coupled with high levels of EMD leverage, DM monetary policy tightening, China's structural deceleration, and geopolitical risks, posed downside risks to HC performance, in our view.

As of December 29, 2023, the Sub-Fund had a duration weighted exposure (DWE) underweight and credit spread DWE (spread DWE) underweight of -2.2 years and -2.3 years, respectively, down from -1.9 years and -2.1 years at year-end 2022.

Despite remaining underweight in DWE throughout the year, the strategy gradually reduced the underweight as US Yields increased from August onwards and the investment opportunity in high-quality long-term yields started to look more balanced. The DWE peaked at -0.6 year underweight in October and early November through investments in US Treasuries ('UST'). In November, as UST rallied from October's yield peak, and long duration market positions increased, we took profits and gradually exited the US Treasuries position, increasing the Sub-Fund's DWE underweight by -1.1 years to -2.1 years.

The Sub-Fund kept a consistent credit spread DWE underweight position throughout, as the rich valuations did not sufficiently compensate for credit and liquidity risks. Country exposures were actively adjusted to take advantage of changes in relative valuations and credit fundamentals, particularly in the lower-rated segment. During 2023, we reduced the credit spread underweight in the HY segment by 0.5 years to -0.7 year (from -23.1% to -8.6% market value underweight) by increasing exposure in selected names where relative valuations had improved. As of year-end the underweight in the segment came from the zero exposure in Turkey (-6.9% market value underweight), where we perceive idiosyncratic risks to be high. Conversely, we increased the underweight in IG segment by -0.4 years to -1.3 years, reflecting the segment's expensive valuations. The largest IG underweights were in China (-0.4 years) and the GCC region (-0.7 years).

Performance review

Against this backdrop, Man GLG Global Emerging Markets Bond returned 7.15%¹ over the period, slightly underperforming against the J.P. Morgan EMBI Global Composite Index, which returned 10.45%². This was driven by negative attribution from the credit spread DWE and DWE underweights, particularly in B and lower rated segment of the asset class. Most of the underperformance was originated in the fourth quarter of 2023, by the portfolio's defensive position in a period where the EM HC returned 9.26%.

Country wise, the largest detractors from performance were the underweights in Turkey, El Salvador and Colombia that outperformed, as well as security selection in investment grade countries such as Indonesia and the Philippines, where we were positioned in the front end of the curves. This was partially offset by positive attribution from the overweight in Argentina that outperformed, the underweights in China, Saudi Arabia and Qatar which underperformed, as well as the interest carry from cash exposures.

Future outlook

We believe that liquidity flows driven by central banks and US Treasury activities have had a greater influence on market pricing in 2023 than fundamental developments. However, the liquidity-driven rally may diminish as reverse repo liquidity approaches exhaustion, which could lead to a reversal of the upward movement in risk assets.

Regarding US inflation, it is possible for it to align with the US Federal Reserve's (the 'Fed') 2% target despite easing financial conditions, as currently priced by the market. However, sustained low inflation is less likely if there is no significant deceleration in growth. Concerns within the banking system, the small business community, and the absence of sufficient fiscal impulses may have prompted a change in the Fed's tone, leading it to consider potential rate cuts instead of maintaining the previous rhetoric of higher rates for a longer period.

Beyond global environment and into EM asset class fundamentals, EM countries have seen an increase in debt-to-GDP since the 2008 Global Financial Crisis, resulting in crowding out of private investment and weaker growth dynamics compared to developed countries. The expectation of China driving export growth in EM countries has also diminished. Although there has been an increase in economic activity in China last year, it has primarily been driven by the services sector and has fallen short of expectations. The Chinese authorities have not implemented significant stimulus measures, resulting in a persistent downturn in the real estate sector. This is significant because China's real estate sector has historically been a major driver of economic growth for EM economies, particularly due to their reliance on commodity demand. However, the ongoing slump in China's real estate sector has negatively affected both the real estate industry and commodity prices, which EM economies heavily rely on for export. In 2024, there will be a busy electoral calendar in both DM and EM countries. The outcomes of the elections will impact fiscal execution and the fiscal outlook. Fiscal challenges are mounting, but there appears to be little urgency to take action in the absence of market pressure. Additionally, geopolitical risks could trigger higher commodity prices and adversely affect risk appetite, such as US-China relations, China's stance on Taiwan, conflicts in the Middle East, disruptions to shipping in the Red Sea, or uncertainty regarding future funding for Ukraine from the US and EU.

Our proprietary positioning analysis suggests that HC dedicated managers have exposure to lower-quality credits at the upper end of the historical range and are overexposed to higher-quality countries to maximize overall exposure.

Given the global environment, fragile EM fundamentals, and crowded market positions, EM risk premiums appear particularly low. While the yield on the J.P. Morgan EMBI Global Composite Index at 7.21%, may seem high, it is important to examine its composition to understand the sources of that yield and the potential risks. There has been a notable shift in recent years, with an increasing contribution from lower-rated issuers, more prone to face default. Additionally, the J.P. Morgan EMBI Global Composite Index spread to US Treasuries is at its lowest level since 2010, particularly in the investment grade segment, suggesting that EM spreads may be rich and may widen from current levels.

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¹ Performance data is shown net of fees with income reinvested, as at 31 December 2023, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated of (up to) 1.25% management fees for Man GLG Global Emerging Markets Bond D C USD share class. Other share classes may charge higher fees. J.P. Morgan EMBI Global Composite Index is a reference benchmark for this Sub-Fund. Please consult the Prospectus or Key Investor Information Document ('KIID') for more information.

² Bloomberg

Man GLG Pan European Equity Growth - Annual Report Commentary

Market summary

Macro-economic uncertainties in the form of geo-political tensions, inflation numbers and central bank policy continued to make headlines in 2023, but the corporate sector fared better than expected resulting in a positive year for most equity markets. While US economic activity has remained resilient, the extent of China's rebound from the zero-Covid conditions of 2022 has been disappointing, particularly in Tier 1 and 2 cities where consumer confidence is more closely correlated with the travails of the property market.

Performance review

Against this backdrop, Man GLG Pan-European Equity Growth returned 20.18%¹ over the period, five percentage points ahead of the benchmark.

The majority of the portfolio outperformed the benchmark, both in terms of the number of positions and their weightings in the Sub-Fund. But, as we discuss below, there was a "curate's egg" nature to the performance, with the strong performing names compensating for some notable detractors. It is a reminder of the importance of running a balanced portfolio.

Despite the dispersion of returns across the Sub-Fund's holdings, stock selection was the key driver of last year's positive performance. A Danish pharmaceutical company and an Irish low-cost carrier were the top two positive contributors to last year's 21 percent unit price gain, but holdings in a French personal care company, an Italian luxury sports car manufacturer, a German software company, and a Dutch semiconductor company also made material contributions. It was also pleasing to see a number of the Sub-Fund's newer positions contribute positively to performance last year.

After the pronounced valuation reset of 2022, the performance of the Sub-Fund in 2023 was led by the underlying earnings drivers of the companies in the portfolio, rather than further multiple compression. A number of the Sub-Fund's top performers were companies which already enjoyed a material premium valuation status to the rest of the market. Instead, the market was more prepared to reward idiosyncratic company success in a market which shifted back to being brutally meritocratic in its treatment of stocks. The Danish pharmaceutical company upgraded its sales and earnings guidance three times in 2023, while the Italian luxury sports car manufacturer was also rewarded for having to upgrade its FY23 expectations twice. Indeed, both of these companies can be described as businesses where demand for their products exceeds supply, a phenomenon which in 2023 also helped the share prices of a French luxury good company and, even, the Irish low-cost carrier, where its end-market became increasingly characterised by capacity constraints.

The markets preparedness to reward company success was matched by the extent to which it would punish under-achievement. One position in a German food delivery company may be on track to achieve EBITDA profitability and positive free cash flows in FY23 and FY24 respectively, but its loss-making track record and over-reliance upon debt does not present it as a winner in today's Darwinian market. A position in a French alcoholic beverage manufacturer is struggling to compete with the cognac demand it enjoyed during the pandemic lockdowns, resulting in its downgraded expectations for the current year to end-March 2024. The share price of a British Swiss watch retailer suffered in response to more challenging trading conditions in the United Kingdom and Rolex's acquisition of Bucherer.

Last year saw us add to a number of existing positions. This proved to be rewarding, for example, in the cases of the French luxury good company, a Dutch payment company, the Irish low-cost carrier, and a German kitchen manufacturer.

The Sub-Fund enters 2024 with a portfolio which is shaped very similarly to that which entered 2023 but has been refreshed with both new positions and reinforced confidence around the core holdings. There are a similar number of holdings (28 versus 27) and the same split between Established Leaders and Emerging Winners at 93% and 7% respectively.

Future outlook

The calendar year 2024 started on a negative note for markets and for the Sub-Fund. We believe this is understandable given the recent positive run, concerns around the economy in China and the risk of an escalation of hostilities in the Middle East. But it does not change our positive medium- and long-term view on the Sub-Fund's potential to deliver superior and attractive returns, a cautious optimism which is derived from our confidence in the underlying holdings and their ability to go from strength-to-strength in a difficult world, both over the next five years and well into the next decade.

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Market summary

Macro-economic uncertainties in the form of geo-political tensions, inflation numbers and central bank policy continued to make headlines in 2023, but the corporate sector fared better than expected resulting in a positive year for most equity markets. Market sentiment over the last 12 months was governed by expectations around central bank policy, and in the final quarter global equities rallied as the pivot from monetary tightening to easing became increasingly apparent.

Performance review

Against this backdrop, Man GLG RI Global Sustainable Growth returned 29.18%¹ over the period.

The fourth quarter was a strong finish to the year for the Sub-Fund, surpassing its benchmark in both absolute and relative terms over the fourth quarter and 2023. The majority of the portfolio outperformed the market during 2023 with strong performing names compensating for the detractors, underlining the importance of running a balanced portfolio. Stock selection was the key driver of last year's positive performance. A Danish pharmaceutical company, an American technology company and an American computer software company were the top three positive contributors to last year's return. Additionally, seven stock picks made material contributions to performance, together with the top three accounting for more than three-quarters of absolute performance in 2023. In total, five holdings made a negative contribution to the Sub-Fund's absolute performance during 2023.

After the pronounced negative valuation reset of 2022, the performance of the Sub-Fund in 2023 was led by the underlying earnings drivers of the companies in the portfolio. The Danish pharmaceutical company upgraded its sales and earnings guidance three times in 2023, while the American technology company showcased strong resilience in a challenging IT spending environment combined with strong innovation around AI-based solutions. The markets preparedness to reward company success was matched by the extent to which it would punish under-achievement. A Swiss food and drink company's volume growth during 2023 was negatively impacted by capacity constraints in pet care and water, an ongoing SKU ('stock-keeping unit') rationalisation programme, a continuous normalisation of in-home consumption following the pandemic in addition to IT integration difficulties in their health science segment. An Anglo-Swedish pharmaceutical company's share price volatility during the year reflected both the success of the company's pivotal therapies in oncology, as well as the unknown regarding the retirement of their CEO, who is widely credited with the rejuvenation of the group over the last ten years.

The overall number of 30 positions in the portfolio remains comparable to the start of last year. However, the Sub-Fund has been refreshed with seven new positions over the last twelve months, while we exited five holdings. Two of the Sub-Fund's long-time contributors were acquired whilst we divested another three positions where our conviction had waned, or we thought the opportunity cost was too high. We ended the year with 57% of the AUM invested in European names with the balance in the US. We initiated four new positions in the US during 2023.

The Sub-Fund's sustainability characteristics remain well ahead of the benchmark, especially with regards to its weighted average carbon intensity (Scope 1 & 2) which is less than 30% of the benchmark.

Future outlook

Our approach will continue to favour those rare businesses which we believe will be able to deliver robust earnings growth over the next five years. Critically our analysis of these companies must also be satisfied that there is enough of a runway for growth beyond our five-year modelling period. Without this, valuations will likely suffer as markets price-in the imminence of an ex-growth period, irrespective of the apparent vibrancy of the five-year outlook. We remain optimistic about the Sub-Fund's potential to deliver superior and attractive returns, which is derived from our confidence in the underlying holdings and their ability to go from strength-to-strength in a difficult world, both over the next five years and well into the next decade.

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Man GLG Strategic Bond - Annual Report Commentary

Market summary

Markets entered 2023 with considerable concerns over containing stubbornly high inflation and the anticipation that the additional rate hikes required from central banks could push key global economies in recession. While labour markets and corporate earnings remained surprisingly robust for much of the year, the impact of the most aggressive round of monetary policy tightening experienced in decades has led to significant progress being made towards cooling inflation. As the Federal Reserve began to pivot towards a more dovish stance from early November, markets breathed a collective sigh of relief, that saw lowered 2024 rate expectations drive a highly correlated year-end rally in bonds and credit.

A US regional banking crisis caused some reasonable markets angst through March, as higher yields resulted in substantial losses for bank bond portfolios. Silicon Valley Bank was among four bank failures, requiring Federal Reserve support. With JP Morgan's assistance, a crisis was averted. In Europe, it was UBS that rescued another troubled lender, in Credit Suisse. While US 10-year yields troughed at 3.25% in early April, yields and rate expectations climbed again through the summer, eventually reaching yield levels not seen since the Global Financial Crisis, at a peak of 5% in late October.

10-year yields traversed an almost 2% range in the US in the 2023 for little overall change. In Europe, and the UK, despite reasonable intra-year volatility, yields eventually fell below their respective January starting points.

Credit spreads also enjoyed a very strong end to the year, as more dovish-leaning Federal Reserve and European Central Bank led to the pricing of rate cuts that could help ease borrowing concerns for corporates. While the volatility experienced in March led to government bond yields falling and spreads widening, away from this we have seen uncharacteristically strong positive correlation between yields and credit spreads.

Performance review

Against this backdrop, Man GLG Strategic Bond returned 5.07%¹ over the period.

The Sub-Fund's constructive approach to duration in the credit portfolio ultimately performed well, thanks to exceptional rallies in the government bond market in November and December. The Sub-Fund's long term profit alpha driver of security selection through realising idiosyncratic catalysts and a relentless focus on value continue to produce good results.

The Sub-Fund's credit positions contribute 6.4% towards returns. Investment grade credit contributed 5.8% to this, while a slimmed down high yield allocation contributed a further 0.6%. The Sub-Fund's average weight in investment grade credit through the year was 54.5%, while its high yield weight was only 9.1%. Global investment grade and global high yield credit indices returned 8% and 12.6% respectively.

Financials were both the largest by weight and by performance contribution in 2023, despite a volatile year that included both the highest profits in the banking sector since before the Global Financial Crisis and the failures of the US regional banks, and the 'bail out' of Credit Suisse by UBS. The sector added 1.98% to Sub-Fund performance. The earnings picture led to positive ratings developments at six of the Sub-Fund's financials credits through the year. Financials remain a key building block of the current portfolio, due to the attractive yields available, but we have opted to shorten the duration of the Sub-Fund's financial exposure, while maintaining most of the carry.

The Utilities sector entered 2023 at a particularly attractive valuation level, following the European energy worries the sector experienced in 2022. The Sub-Fund maintained long duration, high conviction positions in key credits throughout the year, which have generally performed strongly. Utilities contributed 1.58% towards annual performance, with the top performer contributing 0.52%. Working capital outflows due to the Italian government's response to the aforementioned energy market volatility resulted in exceptionally attractive valuations, which have since moved closer to fair value. Utilities will continue to be a key overweight in the Sub-Fund in the near term as valuations versus industrials and financials look favourable amidst a weakening economic backdrop.

Elsewhere, performance was driven by idiosyncratic opportunities which the team continues to identify at a solid rate. The Sub-Fund bought the bonds of an American semiconductor company after their elevated capex program had the market pricing in multiple downgrades and our detailed credit review and understanding around the demand for processing power amidst the current AI revolution led us to believe a single downgrade was the worst-case scenario – and even that now looks unlikely. The credit added 0.5% toward the Sub-Fund's returns.

Profits have been taken on another American semiconductor company, as the credit which returned 0.32% for the Sub-Fund this year, experienced tailwinds from ongoing deleveraging and yet more debt tenders. The positive outlooks for upgrades to mid-BBB and investment grade respectively for Energy Transfer and M&S meant that these credits also added 0.32% and 0.31% respectively in 2023.

After a very good 2022, the Sub-Fund's tactical macro overlay process detracted -0.9% from performance in 2023. This was despite strong gains in November and December from government bond positioning in particular. Overall government bond positioning returned -0.8%, while FX and CDS hedging had a more muted impact at -0.2% and +0.1%.

The Sub-Fund held a negative tactical duration position at the start of 2023, which was in contrast to a particularly strong rally in January, as broad appetite for fixed income on rate cut speculation the New Year drowned out identified technical headwinds and inflation risks. Upon the surprising news of Silicon Valley Bank's collapse, portfolio duration was rapidly extended, by removing futures and buying long-dated government bonds, US treasuries. Longer duration positioning provided a significant positive performance contribution in March, offsetting the negative performance earlier in the quarter.

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Man GLG Strategic Bond - Annual Report Commentary (continued)

Throughout the rest of the year, the Sub-Fund held broadly a constructive view on duration, while intermittent hedges were implemented into key event risks and technical headwinds. This most notable went against the Sub-Fund in September and October as we saw the yield curve almost completely un-invert. While Sub-Fund duration was maintained at extended levels for much of this time. We believe this exceptional yield move was exacerbated by extreme position building among macro hedge funds and trend following funds, that ignored the disinflationary trends building in key economies. We finally saw this move reverse sharply in November and December, and the Sub-Fund was able to fully capitalise on it, maintaining a constructive duration stance throughout, leading to fourth quarter gains more than offsetting third quarter losses.

Currencies were managed actively throughout the year. Short US dollar exposure held in the first quarter weighed on performance somewhat as rate expectations in the US were revised higher post strong US data. September and October proved stronger periods for FX positioning, as a short US dollar position at the start of the period performed well amidst weaker than expected inflation in the US and a shift to a more positive dollar stance later in the month and into October performed well in the rising yield environment. Again, this offset some of the losses on the Sub-Fund's longer duration positioning.

The Sub-Fund implemented credit hedging intermittently in 2023, mostly in modest size. This provided some offset to credit losses in the broader portfolio during the period of volatility in March. Hedging was also implemented in the moderate risk-off market experiences in October. While this performed well at the start of the month, returns were offset at the tail end of October as we saw a notable spread tightening into month-end. Nonetheless, hedging remained a useful tool to protect the return stream of the portfolio and mitigate any severe drawdowns in credit.

Future outlook

In our view, the turnaround in the bond market in November and December was justified based on fundamentals. The global economy is now weakening, disinflation is becoming much more prominent and central banks are on hold (with a strong bias to aggressive rate cuts in 2024). With this in mind, we believe that this is a fantastic environment to own duration of high-quality bonds over the next 12 months.

Major central banks may disagree slightly in the near term on current market pricing of aggressive first half rate cuts, given the swift turnaround to the pricing in of at least two 0.25% rate cuts by June in the US and Europe, with insufficient activity and inflation data to yet fully support. With concerns about bond supply in early 2024 and different market positioning to also navigate, there may be some bumpy yield moves in the short term before bond yields can resume their recent descent.

While being slightly more cautious on duration in core bond markets after extreme yield moves into year-end, we aim to build again a broadly constructive duration position in the Sub-Fund on retracements in yields in the coming months, in what can be a very positive year for bond markets and high credit quality duration. In the previous four rate-hiking cycles, 10-year US government bond yields dropped by, on average 1.12% in the 8 months following the final Federal Reserve rate hike. In each case a recession was to follow, with the anticipated rate cuts quickly priced in by the market.

The valuation picture in credit is mixed. Europe looks more attractive than the US. European Utilities in particular look attractive given the lackluster economic outlook, as there is no premium built into their valuation versus industrials and financials, which are considerably more cyclical. US industrials in particular look expensive, with valuations below the 10th percentile over the last 30 years. This valuation level has rarely coincided with ISM manufacturing sitting comfortably below 50. Multiple interest rate cuts from US, Europe and the UK are priced into credit valuations, but current valuations also imply that whole interest rates and inflation are falling, economic growth remains more resilient than leading indicators currently imply.

As such, the Sub-Fund remains relatively conservatively positioned, favouring longer duration, high quality, non-cyclical corporate bonds which should have some insulation from an economic downturn. This can be most easily discerned from the Sub-Fund's continued conviction positions in European Utilities. The Sub-Fund has shortened the duration of its credits that provide more attractive carry, which should allow ongoing return generation and minimise the effect of widening credit spreads throughout the year. These shorter duration credits tend to be in subordinated financials or corporate hybrids with short call dates. Through detailed security and credit analysis we have an extremely high conviction that the issuers of these bonds will call them at their first available opportunity.

The Sub-Fund continues to seek out credits with idiosyncratic catalysts than can perform well in any economic scenario. Despite our more cautious economic outlook we believe several credits in the portfolio are likely to experience credit rating upgrades in 2024, and this improvement is not yet priced in. Change of control clauses, and their pull to par effects, are an evolving them in the portfolio, offering solid return potential with extremely low market correlation.

The Sub-Fund will continue to utilise its proprietary CAVS valuation screen to tilt credit selection towards out long-term value focus, to monitor potential investment ideas and take profits when appropriate to do so from the current portfolio.

At year-end the Sub-Fund's weight to investment grade credit was 57.4% and its high yield allocation was 8.9%. The portfolio had a duration of 7.8 years at year-end, of which as 36.1% exposure to government bonds contributed 3.2 years.

Into year-end, the Sub-Fund has held cash government bond positions in Italy, the US, Australia, France and Germany, in order of decreasing size. The overweight to Italy was in anticipation of risk on sentiment in December being carried through to the end of the year as liquidity thins and systematic trend-followers make up the bulk of trade flow.

At the start of 2024, we acknowledge the potential for heavy supply in bonds to act as a slight headwind, with the potential for several bond syndications in January. Also, longer market bond positioning, in particular from speculators, and the risk of some activity data being stronger than expected, can make lower yield progress somewhat slower than at year-end. This may require some intermittent hedging at the start of the year while our medium-long term constructive view on duration remains unchanged.

Man GLG Strategic Bond - Annual Report Commentary (continued)

The Sub-Fund held a short US dollar position, most notably against the Swiss franc, Japanese yen and Canadian dollar into year-end. With the dollar downtrend reaching its extremities as enter 2024, we will continue to actively manage this position with a bias of becoming more dollar neutral in the short term.

The portfolio's yield to maturity was 5.6% at the end of 2023, with the Sub-Fund's mostly investment grade corporate exposure yielding 6.7%. This can act as a key foundation for potential expected Sub-Fund returns.

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Market summary

The year began with inherent optimism amongst consensus that 2023 would be positive for MSCI All Countries Asia ex Japan - both in absolute terms and relative terms - as China relaxed its pandemic restrictions in late 2022. Indeed, these expectations of a strong post-Covid recovery were proven unfounded as the pendulum fully swung to concerns of a potential debt-deflation trap. This weighed on index returns for most of the year, resulting in a -14% decline from its peak at the end of January¹. However, by late October, regional equity prices had bottomed, reflecting a more dovish stance from the Federal Reserve and the prospect of three interest rate cuts in 2024. This offered a tailwind to the market in the last two months of the year, helping reverse the -5% YTD losses prior to the shift in policy expectations.

Performance review

Against this backdrop, Man GLG Asia (ex Japan) Equity returned 1.57%² over the period, underperforming against the benchmark, which returned 5.98%¹.

Despite running a material underweight to China for most of the year, stock selection within the market has been the root cause of underperformance as economic growth has disappointed relative to expectations and the market continues to price deflation into company multiples. We have been analytically strong all year as measured by the portfolio's loadings versus earnings upgrades, although this has not been rewarded by the market due to fears of macro-driven downgrades against an increasingly deflationary backdrop. Financials, most notably our insurance holdings, which have been a large overweight for most of the year, suffered considerably as a result of this environment.

Both our underweight positioning and stock selection in South Korea helped offset some of the losses in China. After being an initial drag earlier in the year, the information technology sector has been a net positive, driven by anticipated benefits from developments in Generative-AI. The Sub-Fund has also benefitted from positioning in Southeast Asia, particularly Indonesia, where growth remains strong amidst very healthy domestic demand, strong credit trends, and a benign inflation environment.

A South Korean semiconductor company was the Sub-Fund's standout performer at a stock-level, amidst an improving backdrop for semiconductor prices which have been increasingly led by AI-related demand. Aggressive inventory de-stocking helped stabilise earnings revisions earlier in the year which, combined with the lift from developments in AI, has helped put upwards pressure on DRAM prices. An Indian autos manufacturer was lifted by strong volume growth, particularly in its EV segment, alongside easing margin pressure from improvements in product mix and softening input costs. Its share price also saw support after the unveiling of its new lightweight tractor model, which was well received by the market. An Indonesian bank was the best performer from our ASEAN holdings amidst robust loan growth and improving asset quality. The bank has reported sequential earnings beats throughout the year and further improved its credit cost guidance in the fourth quarter, having already lowered it earlier in the year. We expect its earnings upgrade cycle to continue into 2024 as the stock is supported by a weakening US dollar.

Despite strong fundamentals, macro concerns - specifically deflation risks for the economy - weighed heavily on the stock prices of Insurance companies, particularly during the second half of year. A Chinese brewery also struggled against a backdrop of weakening beer consumption, with its woes compounded following a negative PR-related incident. Given the lack of signs from the company that it was working on rectifying the impact of the scandal, we decided to exit the stock in November. The performance in our China holdings was further impacted by news of an anti-corruption crackdown on parts of the pharmaceutical sector. This led to declines in a Chinese X-ray system manufacturer, which we have since exited on these risks. However, we do not anticipate any direct earnings impact on our other healthcare positions.

Future outlook

As we enter 2024, the team are turning tactically more positive on returns for the coming year as the Fed pivots from rate hikes to rate cuts, which should benefit most economies in the region. In addition, China policymakers are increasingly recognising the economic challenges the country is facing and we expect a slightly more accommodative policy environment as a result. We continue to run high levels of idiosyncratic risk at over 75% as of year-end. Non-specific risk is mostly driven by overweights in Indonesia and Philippines, and underweights in Korea, Singapore and Taiwan. On a sector basis, we are overweight healthcare, IT and financials, and underweight materials, energy and consumer staples.

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¹ Bloomberg

² Performance data is shown net of fees with income reinvested, as at 31 December 2023, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated of (up to) 0.75% management fees for Man GLG Asia (ex Japan) Equity I USD share class. Other share classes may charge higher fees. MSCI All Countries Asia ex Japan Index is a reference benchmark for this Sub-Fund. Please consult the Prospectus or Key Investor Information Document ("KIID") for more information.

Man Numeric US High Yield - Annual Report Commentary

Market summary

The ICE BofA US High Yield Index was up +13.46% in the 2023 financial year, with positive returns eight out of the 12 months. Credit markets were impacted by both positive rates returns as well as tightening credit spreads. Along with US High Yield ("HY") and Investment Grade ("IG") corporate bonds, other asset classes realized gains as well over the year from a variety of market, economic, and geopolitical influences.

In the initial quarter of 2023, the US HY Index posted +3.72% in total return. The quarter featured volatility as investors were somewhat split between confidence in the market's resilience and concerns over continued economic turbulence after 2022. Market sentiment ebbed and flowed in January and February, with a brief flare up in the banking sector in March momentarily destabilizing credit and prompting a flight to quality.

In the second quarter, the markets continued to wrestle with economic uncertainty and the Federal Reserve's (the 'Fed') policy direction, leading to a restrained performance for HY and IG, which returned +1.63% and -0.21%, respectively. Investor sentiment was cautiously optimistic, though tempered by a mid-quarter rate hike by the Fed and concerns over breaching the national debt ceiling.

The third quarter presented challenges for market participants balancing the hope for a soft economic landing with overcoming persistent inflation. The HY Index eked out a gain of +0.53%, contrasting with the IG Index falling -2.45%. Investor sentiment fluctuated, with optimism in July soon shifting into caution by September, as the realities of an aggressive Fed policy began to bite.

The fourth quarter, however, marked a significant turnaround, with the HY and IG indices posting gains of +7.06% and +7.91%, respectively. Dovish signals by the Fed suggesting a peak in interest rates fueled a year-end rally, propelling credit markets to close 2023 on a high note, despite some concerns for potential economic slowdown.

Performance review

Against this backdrop, Man Numeric US High Yield returned 13.45%¹ over the period, performing in line with the ICE BofA US High Yield Index benchmark, which returned 13.46%².

Below is a summary of key contributors during 2023.

	Q1-23	Q2-23	Q3-23	Oct-23	Nov-23	Dec-23	Q4-23	12m
S&P500	7.50%	8.74%	-3.27%	-2.10%	9.13%	4.54%	11.69%	26.29%
7-10yr Treasuries	3.89%	-1.82%	-4.39%	-1.92%	4.35%	3.93%	6.36%	3.74%
Levered Loans	3.11%	3.12%	3.37%	0.03%	1.19%	1.61%	2.85%	13.04%
Investment Grade (COA0)	3.45%	-0.21%	-2.70%	-1.82%	5.64%	4.04%	7.91%	8.40%
High Yield (HOA0)	3.72%	1.63%	0.53%	-1.24%	4.55%	3.69%	7.06%	13.46%
BB/B Index (LBBATRUU)	3.44%	1.35%	0.16%	-0.84%	4.56%	3.40%	7.20%	12.57%
BB/B 2% Issuer Constrained (LBICTRUU)	3.43%	1.35%	0.17%	-0.85%	4.55%	3.40%	7.19%	12.56%
BB (HOA1)	3.37%	0.78%	-0.34%	-0.68%	4.68%	3.25%	7.34%	11.44%
B (HOA2)	3.81%	1.84%	0.95%	-1.32%	4.43%	3.61%	6.78%	13.96%
CCC and Below (HOA3)	4.84%	4.72%	2.83%	-3.46%	4.34%	5.83%	6.60%	20.36%

Man Numeric seeks to add value through a fundamentally driven, quantitative, bottom-up bond selection process. Bonds are selected based on the output of our quantitative investment models. The Sub-Fund had positive performance overall in the 2023 financial year in all five of the pillars, with Quality producing the most positive returns followed by Value, Factor Selection, Momentum and Informed Investor. The Factor Selection pillar was added in May 2023.

Positive performance from the Quality pillar came from a mix of probability of default models and debt sustainability signals. Within the Value pillar, we saw strength in both relative and alternative value signals. For Momentum, equity cross-asset models drove outperformance while credit momentum model performance was mixed. For Informed Investor, both equity and credit informed blends contributed to positive performance. Lastly for Factor Selection, underlying signal performance was positive, with both our nonlinear model combination and style momentum signals contributing.

Looking at the return contributions by sector and rating helps to identify the main thematic drivers of performance. In terms of sectors, Financial Services and Retail were the top two contributors to Sub-Fund active returns over 2023. Both categories benefited from positive allocation effects, with gains in the former also being driven by healthy selection. On the other hand, Telecommunications lagged the most, with active losses stemming from weak selection effects. Across ratings, contributions were broadly positive, with gains coming predominantly from BBs due to healthy selection and allocation. The single-B and CCC & Below buckets were also additive, with the former benefitting from positive allocation and the latter favorable selection. Some exposure to BBB rising stars was beneficial as well.

¹ Performance data is shown net of fees with income reinvested, as at 31 December 2023, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated of (up to) 0.5% management fees for Man Numeric US High Yield I USD share class. Other share classes may charge higher fees. ICE BofA US High Yield Index is the official benchmark for this Sub-Fund. Please consult the Prospectus or Key Investor Information Document ("KIID") for more information.

² Bloomberg as at 31 December 2023

Future outlook

While we do not know what 2024 holds, we believe the enhancements to the processes allows our portfolio to better weather the uncertain macroeconomic environment. We remain absolutely dedicated to improving our processes and strategies to better navigate macro uncertainty and future market inflections.

We focus on bottom-up stock selection, and we do not attempt to time interest rates, sectors, countries, maturities or other broad factors, or take large deviations from the benchmark on any of these measures.

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Market summary

The year proved to be robust for investment grade, punctuated by considerable volatility. Two key events dominated the narrative: the marked widening in spreads in the first quarter, triggered by banking sector concerns, and a similar phenomenon from July to October due to rising interest rates. However, the fourth quarter saw the global investment grade ('IG') market experience its third best quarter since the late 1990s, leading to a 9% total return over the year (USD Hedged).

The global investment grade market tightened from an initial 147 basis points to 113 basis points, reflecting a decrease of 34 basis points. Sterling-denominated investment grade credit notably outperformed, tightening by 59 basis points, compared to a tightening of 31 basis points in Euro IG and 34 basis points in USD IG.

Among sectors, real estate, telecom, and energy outperformed while healthcare, retail and banks lagged behind. However, this doesn't tell the entire story, particularly for banks, which suffered in the first quarter, but some names staged a strong recovery, offering substantial security selection opportunities.

Performance review

Man GLG Euro Corporate Bond

Against this backdrop, Man GLG Euro Corporate Bond returned 7.46%¹ over the period, outperforming the ICE BofA Euro Corporate Index, which returned 5.59%².

In terms of attribution, the majority of active returns were driven by sector and security selection decisions with duration positioning delivering a small positive return on the year.

In terms of sectors, banks, other financials, and real estate were key contributors while sectors where we held little exposure such as communications, consumer and industrial cyclicals lagged given the broad move tighter in spreads.

Key contributors

The Sub-Fund benefited from a diverse set of positions which allowed it to strongly outperform:

- Chile, Diversified: 0.46%
- Austria, Banks: 0.42%
- Germany, Consumer Cyclical: 0.35%
- France, Other Financials: 0.31%
- United Kingdom, Insurance: 0.31%

Key detractors

The key detractor over the year came from an underweight in the consumer cyclical sector. This was mainly driven by the strong environment for credit beta.

- Spain, Consumer Cyclical: -0.05%

Performance review

Man GLG Global Investment Grade Opportunities

Against this backdrop, Man GLG Global Investment Grade Opportunities returned 22.51%³ over the period, greatly outperforming the ICE BofA Global Large Cap Corporate Index benchmark, which returned 9%².

In terms of attribution, the majority of active returns were driven by sector and security selection decisions with duration positioning delivering a small positive return on the year.

In terms of sectors, banks, other financials, and real estate were key contributors while sectors where we held little exposure such as communications, consumer and industrial cyclicals lagged given the broad move tighter in spreads.

Key contributors

The Sub-Fund benefited from a diverse set of positions which allowed it to strongly outperform over the year:

- Switzerland - Financials: Added tactically to senior unsecured bonds during a time of significant stress in the first quarter and monetised value post the recovery of bonds from low 70s to well above par after the state engineered a takeover by a domestic rival.
- United Kingdom - Financials: A UK based alternative asset manager rebounded strongly in 2023. The firm continues to benefit from a strong fundraising environment for private assets and strong profitability.
- Germany - Real Estate: A real estate firm focused on the German and UK markets had a strong year as the company extended maturities during the year, giving the firm the capacity to execute on the compelling opportunity set.
- United Kingdom - Financials: The firm has outperformed through the expansion of its financial products and geographic footprint.
- Germany - Real Estate: Strong recovery post the sell-off that real estate experienced in 2022.

¹ Performance data is shown net of fees with income reinvested, as at 31 December 2023, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated of (up to) 1.24% management fees for Man GLG Euro Corporate Bond D EUR share class. Other share classes may charge higher fees. ICE BofA Euro Corporate Index is the official benchmark for this Sub-Fund. Please consult the Prospectus or Key Investor Information Document ('KIID') for more information.

² Bloomberg as at 31 December 2023

³ Performance data is shown net of fees with income reinvested, as at 31 December 2023, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated of (up to) 0.49% management fees for Man GLG Global Investment Grade Opportunities I USD share class. Other share classes may charge higher fees. ICE BofA Global Large Cap Corporate Index (USD, TR) Hedged is the official benchmark for this Sub-Fund. Please consult the Prospectus or Key Investor Information Document ('KIID') for more

Key detractors

The key detractors over the year came from underweights in the communications, consumer and cyclical sectors. This was mainly driven by the strong environment for credit beta. Additionally, shorts in a few cyclical and consumer focused sectors in the US also detracted from returns, but we continue to see value in maintaining these positions as protection against slowing growth which could lead to wider spreads.

- United States - Communication Services
- United States - Consumer Staples
- Spain - Industrials
- United States - Consumer Discretionary
- France - Communication Services

Future outlook

Looking ahead, investors are tasked with balancing the appealing overall yields in investment grade credit against the context of relatively tight credit spreads. Although rates are on a downward trend, real yields remain positive and we anticipate financial conditions will likely remain tight, posing a more challenging environment for some companies. The starting point for spreads, particularly in the BBB segments, is below median levels and therefore requires much more caution from investors. We rarely find opportunities to buy the overall market, but this is absolutely a time to remain more selective.

There is potential volatility in cyclical credit, which could be the most affected, hence we chose to sidestep this part of the market particularly as valuations remain unappealing. The euphoria to end 2023 has created some good short opportunities for the portfolio which could provide an effective hedge against wider credit spreads. We focus our shorts on the long end of the curve in high quality credit where curves remain inverted. Additionally, we have identified a few sectors with names trading at all time highs whereby we can introduce some downside protection without paying too much away in terms of yield erosion. While there are pockets of opportunity, investors must exercise careful selection, as company-specific opportunities are expected to be the primary drivers of returns, with credit beta appearing more expensive.

In our view, we continue to find attractive opportunities in sectors such as banking, real estate, other financials, and insurance, which account for significant overweights in our portfolio. The Sub-Fund continues to retain a lot of attractive characteristics for an investor's allocation given the strong alpha generation, duration and overall yield. The all-weather nature of the Sub-Fund remains an important factor to consider, particularly as we do expect rising volatility and increased dispersion as we look into 2024 and beyond.

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Market summary

The year began with inherent optimism amongst consensus that 2023 would be positive for Chinese equities - both in absolute terms and relative terms - as the country relaxed its pandemic restrictions in late 2022. Indeed, these expectations of a strong post-Covid recovery were proven unfounded as the pendulum fully swung to concerns of a potential debt-deflation trap. This weighed on index returns for most of the year, resulting in a -24% decline from its peak at the end of January through until the end of the year.

Performance review

Against this backdrop, Man GLG China Equity returned -21.32%¹ over the period, underperforming against the MSCI China Index benchmark, which returned -10.81².

The main drag to performance came in communication services, healthcare and information technology sectors, offset partially by positive contribution in real estate and industrials. Performance in the second half was a particular source of frustration for the team, having been analytically strong all year as measured by the portfolio's loadings versus earnings upgrades. However, this has not been rewarded by the market due to fears of macro-driven downgrades against an increasingly deflationary backdrop.

At stock level, the Sub-Fund's top performer was a Chinese brokerage, a winner from early in the year after rallying over +70% in April on rumours a competitor in financial terminal services for Chinese investors were raising their prices and planning to IPO. The stock also found additional support throughout the first quarter due to reform to local listing systems and improved order flow, which supported earnings upgrades. We exited the position shortly after to harvest these gains. A Taiwanese semiconductor company was a positive contributor late in the third quarter, adding +52% from lows in August. The stock performed well as inventory destocking and growing AI-related demand has put upwards pressure on semiconductor prices. A Taiwanese pneumatics company also outperformed on improving linear guide sales and pneumatics demand against a weakening macroeconomic backdrop.

Amongst the detractors was a Chinese paper manufacturer, which fell following a preliminary loss for the first half of the year, driven by a backdrop of negative paper spread in the spot market. With the economic recovery in China turning out to be weaker-and-shorter than expected, our investment thesis of a paper margin recovery was unlikely to play out, which led us to exit the position. A Chinese health company was impacted by concerns on a corruption crackdown in the sector during the second half of the year. While the initial focus was on hospital operators and officials, there were concerns the investigation would spread to medical device manufacturers and drug developers, which weighed on the company's share price. We exited the position but even though we see no direct earnings impacts on our other healthcare holdings. Finally, a Chinese financial information provider struggled earlier in the year following a miss to net income led by weaker-than-expected brokerage and fund distribution.

Future outlook

In our view, Chinese policymakers are increasingly recognising the economic challenges the country is facing and we expect a slightly more accommodative policy environment in 2024 as a result. Recent messaging from the Politburo suggests economic stability will be China's primary economic objective for next year and this should help drive an improvement in the current operating environment. However, China ultimately requires structural change and policy announcements in early January suggests improvements in social welfare will also be a key priority for policymakers. These developments are an important step in the right direction, but execution remains key.

We continue to run high levels of idiosyncratic risk at over 80% while tracking error stands at 6.9%. Non-specific risk is mostly driven by overweights in healthcare, information technology and energy, and underweights in communication services, financials and consumer discretionary.

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² Bloomberg

Market summary

Markets entered 2023 with considerable concerns over containing inflation and the anticipation that rate hikes would push major economies into recession. While labour markets and corporate earnings remained surprisingly robust for much of the year, the impact of rate hikes has indeed led to significant progress being made to cool inflation. As such, this has led to most major central banks indicating the end of their respective rate hiking cycles, after the most aggressive round of monetary policy tightening experienced in decades.

While the US 10-year yield finished at the same level it started the year, bond markets once again had a volatile year, with the US 10-year yield traversing almost a 200-basis points range through 2023, peaking at 5% in October. The economic resilience of the US has not been mirrored in Europe, the impact of which can be seen in bond markets, with both Germany and the UK seeing yields lower on the year.

Credit spreads also enjoyed a strong end to the year, as a more dovish-leaning US Federal Reserve (the 'Fed') led to the pricing of rate cuts that could help ease borrowing concerns for corporates. We have seen an uncharacteristically strong positive correlation between yields and credit spreads. We do not anticipate this theme to run into 2024, expecting economic weakness to increase default risk as operating performance worsens, leading to wider spreads, while also forcing central banks to cut interest rates from their currently restrictive policy stance, leading to a fall in bond yields.

2023 also saw the halo effect disappear from several overvalued 'ESG' darlings. The bonds of a Danish energy company had sold off as the company announced impairments of up to \$6 billion of their offshore wind projects. This was accompanied by sell offs within the renewable space. As accelerating inflation saw the returns on renewable projects fall below their cost of capital, the difference between projects that were truly sustainable, and those which were merely environmentally friendly was highlighted.

Performance review

Against this backdrop, Man GLG Sustainable Strategic Income returned 8.15%¹ over the period.

The Sub-Fund's constructive approach to duration in the credit portfolio ultimately performed well, thanks to exceptional rallies in the government bond market in November and December. However, a concurrent cautious approach to credit lowered the ultimate upside capture. The Sub-Fund's long term alpha driver of security selection through realising idiosyncratic catalysts and a relentless focus on value continued to produce good results.

The Sub-Fund's credit positions contributed 10.06% towards returns. Investment grade credit contributed 8.70% to this, while a slimmed down high yield allocation contributed a further 1.36%. The Sub-Fund's average weight in investment grade credit through the year was 73.3% while its high yield weight was only 10.2%.

Financials were both the largest by weight and by performance contribution in 2023, despite a volatile year that included both the highest profits in the Banking sector since before the Global Financial Crisis and the failures of three mid-size US banks, and the 'bail out' of Credit Suisse by UBS. The sector added 3.85% to Sub-Fund performance. The positive earnings picture led to ten positive ratings actions for the Sub-Fund's financial credits. Financials remain a key building block of the current portfolio, due to the attractive yields available, but the Sub-Fund has opted to shorten the duration of its financial exposure, while maintaining most of the carry.

The Utilities sector entered 2023 at an excellent valuation level, following the European energy worries the sector experienced in 2022. The Sub-Fund maintained long duration, high conviction positions in key credits throughout the year, which have in general performed excellently. Utilities contributed 3.20% towards annual performance, with an Italian green energy company being the top performer, contributing 0.62%. Working capital outflows due to the Italian government's response to the aforementioned energy market volatility resulted in exceptionally attractive valuations, which have since moved closer to fair value. The company is the largest investor in renewable energy among its peers, aiming for 120GW of installed renewables capacity by 2030. While the company has experienced some setbacks in terms of hitting their ambitious carbon target for 2023, through our conversations with management, we are confident that they remain on track to achieve their medium term goals. Utilities will continue to be a key overweight in the Sub-Fund going forward as valuations versus industrials and financials look favourable amidst a weakening economic backdrop. In addition to low carbon energy generation, our focus also turns towards Utilities that create a sustainable impact through the transformation of grid networks, in line with COP 28's focus on energy efficiency.

Elsewhere, performance was driven by idiosyncratic opportunities which the team continues to identify at a solid rate. Profits have been taken on an American technology company, as the credit which returned 0.48% for the Sub-Fund this year experienced tailwinds from ongoing deleveraging and yet more debt tenders. The Sub-Fund bought the bonds of an American semiconductor company after their elevated capex programme had the market pricing in multiple downgrades and our detailed credit review and understanding around the demand for processing power amidst the current AI revolution led us to believe a single downgrade was the worst-case scenario – and even that now looks unlikely. The credit added 0.50% towards Sub-Fund returns.

¹ Performance data is shown net of fees with income reinvested, as at 31 December 2023, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated of (up to) 0.43% management fees for Man GLG Sustainable Strategic Income I H EUR share class. Other share classes may charge higher fees. ICE BofA Global Corporate Green, Social & Sustainable Bond Index is the official benchmark for this Sub-Fund. Please consult the Prospectus or Key Investor Information Document ('KIID') for more information.

Future outlook

In our view, the turnaround in the bond market in November and December was justified based on fundamentals. However, the global economy is now weakening, disinflation is becoming much more prominent and central banks are on hold (with a strong bias to aggressive rate cuts in 2024). With this in mind, we believe that this is a fantastic environment to own a duration of high quality bonds over the next 12 months.

It is likely that major central banks may push back in the near term on current market pricing of aggressive rate cuts, however, given the swift turnaround to pricing in at least two 0.25% rate cuts by June next year, with insufficient activity and inflation data to fully support. With concerns about bond supply in 2024 to also navigate, there may be bumpy yield moves in the next couple of months before bond yields can resume their recent descent.

Macroeconomic weakness often draws focus from long term sustainability towards near term profits. A weakening macro backdrop and increased politicisation paint an uncertain picture for the ESG investing landscape, especially due to the upcoming US election. Nonetheless, we believe the Sub-Fund is well positioned to take advantage of the macro backdrop and remain resilient in the face of other funds seeing article 8 and 9 downgrades, and evolving ESG investing landscape.

We aim to maintain a broadly constructive duration position in the Sub-Fund in the year ahead, although look to actively manage duration and exposure to specific areas and the yield curve, in what should be a positive year for bond markets and duration. In the previous four rate hiking cycles, 10-year US government bond yields dropped by, on average 1.12% in the 8 months following the final Fed rate hike. In each case a recession was to follow, with the anticipated rate cuts quickly priced in by the market.

The valuation picture in credit is mixed. Europe looks more attractive than the US. European Utilities in particular look attractive given the lackluster economic outlook, as there is no premium built into their valuation versus industrials and financials, which are considerably more cyclical. US industrials look expensive, with valuations below the 10th percentile over the last 30 years. This valuation level has rarely coincided with the ISM ('Institute for Supply Management') manufacturing sitting comfortably below 50. Multiple interest rate cuts from US, Europe and the UK are priced into credit valuations, but current valuations also imply that while interest rates and inflation are falling, economic growth remains more resilient than leading indicators currently imply.

As such, the Sub-Fund remains relatively conservatively positioned, favouring longer duration, high quality, non-cyclical corporate bonds which should have some insulation from an economic downturn. This can be most easily discerned from the Sub-Fund's continued conviction positions in European Utilities. The Sub-Fund has shortened the duration of its credits that provide more attractive carry, which should allow ongoing return generation and minimise the effect of widening credit spreads throughout the year. These shorter duration credits tend to be in subordinated financials or corporate hybrids with short call dates. Through detailed security and credit analysis we have an extremely high conviction that the issuers of these bonds will call them at their first available opportunity.

The Sub-Fund continues to seek out credits with idiosyncratic catalysts that can perform well in any economic scenario. Despite our more cautious economic outlook we believe several credits in the portfolio are likely to experience credit rating upgrades in 2024, and this improvement is not yet priced in. Change of control clauses, and their pull to par effects, also are an evolving theme in the portfolio, offering solid return potential with extremely low market correlation.

The Sub-Fund will continue to utilise its proprietary CAVS valuation screen to tilt credit selection towards our long term value focus, to monitor potential investment ideas and take profits when appropriate to do so from the current portfolio.

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Market summary

2023 proved to be robust for credit, punctuated by considerable volatility. Two key events dominated the narrative: the marked widening in spreads in the first quarter, triggered by banking sector concerns, and a similar phenomenon from July to October due to rising interest rates. However, broad credit markets¹ finished the year delivering some of their strongest returns in recent memory as a rally in the fourth quarter saw the global investment grade market² experience its third best quarter while the global high yield market³ produced its ninth best quarter since the late 1990s.

Lower quality portions of the market led the way in terms of returns, with global high yield up over 13.6% in 2023. Similarly, global investment grade also recorded strong returns, finishing the year up 9.1% as duration sensitive assets enjoyed a particularly strong fourth quarter. Finally, emerging markets participated in the rally at the back end of the year as the prospect of lower funding costs in US dollar propped up both local and hard currency markets, with EM corporates finishing the year up 9%.

After the furious rally into the end of the year, all in yields - while still attractive - are not as enticing as they were at the beginning of 2023. We believe that 2024 will be characterised by increased dispersion and that careful selection rather than beta decisions will be the key driver of total returns.

Performance review

Against this backdrop, Man GLG Dynamic Income returned 25.6%⁴ over the period.

The Sub-Fund delivered substantial positive total returns for the year, greatly outperforming various market betas and most peers. In terms of contributions, the majority of total returns were driven by sector and security selection decisions which is what investors should expect for this Sub-Fund. We maintained duration mainly below four years for most of the year and it remains a small positive contributor to returns.

In terms of sectors, banks, other financials, and real estate were key contributors to overall returns with few detractors over the year. On a regional basis, our focus on opportunities in Pan-Europe drove returns as we felt valuations remained more attractive, particularly compared to those in the US.

Key contributors

The Sub-Fund benefited from a diverse set of positions which allowed it to strongly outperform over the year:

- Germany – Leisure: Our long position (via CDS) in a German tour and cruise operator performed well as spreads compressed from over 1100 basis points to 440 basis points by the end of the year.
- United Kingdom – Construction: The bonds performed well on the back of resilient operating performance despite fears over the UK housing market.
- Germany – Real Estate: A real estate firm focused on the German and UK markets had a strong 2023 as the company extended maturities during the year, giving the firm the capacity to execute on the compelling opportunity set.
- United Kingdom – Financials: The firm has outperformed through the expansion of its financial products and geographic footprint.
- Cyprus – Financials: We purchased the new issue AT1 in 2023 with an attractive yield relative to the strong underlying fundamentals of the bank.

Key detractors

Detractors were few over the year and included short positions in a few cyclical and consumer focused sectors in the US, but we continue to see value in maintaining these positions as protection against slowing growth which could lead to wider spreads.

- United States – Telecommunications
- United Kingdom – Financials
- United States – Telecommunications
- United Kingdom – Insurance
- United States – Energy

Future outlook

Looking ahead, investors are tasked with balancing the appealing overall yields in portions of credit against the context of relatively tight credit spreads. Although rates are on a downward trend, real yields remain positive and we anticipate financial conditions will likely remain tight, posing a more challenging environment for some companies. The starting point for spreads across most areas of credit is below median levels and therefore requires much more caution from investors. We rarely find opportunities to buy the overall market, but this is absolutely a time to remain more selective.

There is potential volatility in cyclical credit, which could be the most affected, hence we chose to sidestep this part of the market, particularly as valuations remain unappealing. The euphoria to end 2023 has created some good short opportunities for the portfolio which could provide an effective hedge against wider credit spreads. We are currently focusing our shorts on the long end of the curve in high quality credit where curves remain inverted.

Additionally, we have identified a few sectors with names trading at all-time tights whereby we can introduce some downside protection without paying too much away in terms of yield erosion. The spread duration of the portfolio has been significantly reduced over the end of the year and therefore remains better positioned for choppy conditions.

¹ Bloomberg Global Aggregate Corporate Total Return Index

² ICE BofA Global Large Cap Corporate Index

³ ICE BofA Global High Yield Index

⁴ Performance data is shown net of fees with income reinvested, as at 31 December 2023, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated of (up to) 0.6% management fees for Man GLG Dynamic Income I USD share class. Other share classes may charge higher fees. Please consult the Prospectus or Key Investor Information Document ('KIID') for more information.

Man GLG Dynamic Income - Annual Report Commentary (continued)

As mentioned above, while there are pockets of opportunity, investors must exercise careful selection, as company specific opportunities are expected to be the primary drivers of returns, with credit beta appearing more expensive.

In our view, we continue to find attractive opportunities in sectors such as banking, real estate, other financials, and insurance, which account for significant overweights in our portfolio. The Sub-Fund continues to retain a lot of attractive characteristics for an investor's allocation given the strong alpha generation and overall yield. The all-weather nature of the Sub-Fund remains an important factor as the portfolio has been able to participate in the upside with many credit betas, while delivering significantly lower downside capture in times of stress for credit.

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

Certain indices/measures mentioned on this page have been provided for information purposes only. They are intended to provide a comparative indication of particular asset classes, investment sectors, or financial markets more widely ("market backdrop"). Unless indicated otherwise, the investment process of the Sub-Fund is independent of these indices/measures.

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

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Market summary

2023 was a year of volatility for the Asia credit market, driven by rate movements. The 10-year treasury yield swung from 3.3% in April to 5% in October, its highest level since 2007, only to stage an unprecedented 2-month year-end rally to below 4% on expectations of a Federal Reserve (the 'Fed') policy pivot. In 2023, Asia credits enjoyed some tailwinds from the China re-opening and policy normalisation. Bond supply-demand dynamics were also favourable with the Asia credit market seeing its second consecutive year of net redemptions (level of maturities surpassing new issuance). US dollar bond issuance was at its lowest level since 2013 as companies found it cheaper to raise capital in their domestic markets. Domestic market liquidity was ample across several regions, including China, India and Indonesia, for flagship corporate borrowers. This allowed many issuers to proactively manage their liabilities and buy back or tender their bonds in the secondary market.

Looking forward, we see limited default risk for Asia credit outside China property. Indeed, credit fundamentals have been improving in Asia versus a deteriorating trend in the US and the rest of the world. According to Moody's, the number of defaults in Asia has declined by around 50% year-on-year in YTD November 2023, with most defaults coming from the China property sector. This looks positive compared to North America and LATAM where the number of company defaults tripled. We expect Asia credits to be supported by strong underlying fundamentals.

Performance review

Against this backdrop, Man GLG Asia Credit Opportunities returned 3.65%¹ over the period, performing in line with the benchmark, which returned 3.66%².

Positive contribution came predominantly from credit selection in financials, consumer discretionary and quasi-sovereigns. This was partially offset by lacklustre performance in real estate and to a lesser extent materials. Within Asia financials, an overweight in a China non-bank financial was a positive driver as the firm continued its bond buybacks throughout the second half of the year and later in the year announced further integration with a higher rated China issuer. One theme that the Fund captured was investing in very short dated high yield bonds that were either bought back at a premium or simply pulled back to par. These were names that had the liquidity to do so. Some of these were Hong Kong names that suffered contagion from China resulting in their bonds dropping to distressed levels or simply Asian high yield issuers that had the financial flexibility to redeem early. Long duration exposure in an Indonesian quasi-sovereign also performed strongly as rate hike cycle coming to its end.

The main drags to performance came from bonds linked to the lacklustre performance of Chinese real estate sector. 2023 saw a few more defaults from China property developers on their US dollar bonds, but these were not wholly unexpected given distressed pricing levels and an anaemic recovery in the physical property market. With very few Chinese privately-owned developers still a going concern, the sector has reduced in weight and significance in the JACI Index and is no longer a driver of returns.

Future outlook

Looking ahead, we think Asia economies will remain resilient. Despite the property sector risks, China's monetary policy will stay accommodative to support its economic growth, in our view. Korea is also facing property and project-finance-related risks, but we think it is manageable and the government has been taking pre-emptive measures to contain any spillover. India continues to benefit from structural growth drivers like its large population, increasing consumption and infrastructure construction. Economic activities remain very strong as shown by its latest PMIs ('Purchasing Managers' Index') despite waning global economic growth. Indonesia also shows fiscal and monetary stability despite the Fed rate hikes, underpinned by its trade surplus from energy commodities and metals, and its active policy in bringing the downstream industries onshore. In addition, Indonesia's budget balance was better than expected in 2023.

With a stable macro backdrop for the region, we continue to focus on idiosyncratic investment opportunities in companies which are under-researched, under-owned and, at times, unrated. We favour those companies which have cash for liability management exercises. Our Fund is strategically positioned in Japanese and Australian corporates and financial institutions. These companies are traditionally off the radar for Asia investors but see increasing interest from investors who are seeking a wider, more diversified Asia-Pacific investment universe. For example, MUFG issued the first Japanese bank US dollar AT1 bond which received strong interest from investors.

Asia credit valuation remains attractive compared to their US counterpart despite the recent rally, particularly when we consider the improving credit trend in Asia. With a resilient Asia economic environment, relatively low Asia credit default risk, and potential Fed rate cuts, we envision a goldilocks scenario for the Asia credit market in 2024.

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¹ Performance data is shown net of fees with income reinvested, as at 31 December 2023, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated of (up to) 0.6% management fees for Man GLG Asia Credit Opportunities I USD share class. Other share classes may charge higher fees. J.P. Morgan JACI Composite Total Return Index is the official benchmark for this Sub-Fund. Please consult the Prospectus or Key Investor Information Document ('KIID') for more information.

² Bloomberg

Indices definitions

CBOE Volatility Index (VIX index)	Index measuring the market's expectation of future volatility. The VIX Index is based on options of the S&P 500® Index, considered the leading indicator of the broad U.S. stock market. The VIX Index is recognised as the world's premier gauge of U.S. equity market volatility. For more information go to http://www.cboe.com/vix
FTSE 100 Index	The FTSE 100 is a market-capitalisation weighted index of UK-listed blue chip companies. The index is part of the FTSE UK Index Series and is designed to measure the performance of the 100 largest companies traded on the London Stock Exchange that pass screening for size and liquidity. For more information go to https://www.ftserussell.com/index-series/index-spotlights/uk-equity-indices .
JP Morgan Emerging Market Bond Index Global (EMBI Global)	The J.P. Morgan Emerging Markets Bond Index Global ("EMBI Global") is a traditional, market capitalisation weighted index belonging to the JPMorgan Emerging Market Bond Index (EMBI), which are a set of three bond indices to track bonds in emerging markets operated by J P Morgan. The EMBI Global tracks total returns for traded external debt instruments in the emerging markets and is an expanded version of the JPMorgan EMBI+. As with the EMBI+, the EMBI Global includes U.S dollar-denominated Brady bonds, loans, and Eurobonds with an outstanding face value of at least \$500 million. It covers more of the eligible instruments than the EMBI+ by relaxing somewhat the strict EMBI+ limits on secondary market trading liquidity. Additionally, the EMBI Global defines emerging markets countries with a combination of World Bank-defined per capita income brackets and each country's debt-restructuring history. This criteria allows the EMBI global to include a number of higher-rated countries. For more information go to www.jpmorgan.com
JP Morgan Government Bond Index Emerging Market Global Diversified (EMBI Global Diversified)	The index is a comprehensive Emerging Markets debt benchmark that tracks local currency bonds issued by emerging market governments. EMBI Global Diversified is positioned as the investable benchmark that includes only those countries that are accessible by most of the international investor base. The diversification methodology limits the weights of the larger index countries by only including a specified portion of those countries' eligible current face amounts of debt outstanding, thus providing a more even distribution of weights across the countries in the index. The index belongs to the JPMorgan Emerging Market Bond Index (EMBI) family of indices for which returns and statistics are available from December 1993. For more information go to www.jpmorgan.com
MSCI All Country World Index (MSCI ACWI)	The MSCI ACWI Index, MSCI's flagship global equity index, is designed to represent performance of the full opportunity set of large- and mid-cap stocks across 23 developed and 27 emerging markets. As of November 2020, it covers more than 3,000 constituents across 11 sectors and approximately 85% of the free float-adjusted market capitalisation in each market. The index is built using MSCI's Global Investable Market Index (GIMI) methodology, which is designed to take into account variations reflecting conditions across regions, market cap. Sizes, sectors, style segments and combinations. For more information go to www.msci.com
MSCI Emerging Markets Index	The MSCI Emerging Markets Index captures large and mid cap representation across 24 Emerging Markets (EM) countries*. With 1,136 constituents, the index covers approximately 85% of the free float-adjusted market capitalisation in each country. For more information go to www.msci.com
MSCI Europe Index	The MSCI Europe Index captures large and mid cap representation across 15 Developed Markets (DM) countries in Europe*. With 442 constituents, the index covers approximately 85% of the free float-adjusted market capitalisation across the European Developed Markets equity universe. For more information go to www.msci.com
MSCI Europe ex UK Index	The MSCI Europe ex UK Index captures large and mid cap representation across 14 Developed Markets countries in Europe. With 345 constituents, the index covers approximately 85% of the free float-adjusted market capitalisation across European Developed Markets excluding the UK. For more information go to www.msci.com
MSCI World Index	The MSCI World Index captures large and mid cap representation across 23 Developed Markets (DM) countries*. With 1,634 constituents, the index covers approximately 85% of the free float-adjusted market capitalisation in each country. For more information go to www.msci.com
Russel/Nomura Large Cap value Index	The Russell/Nomura Large Cap Index contains the top 85% value stocks of the Russell/Nomura Total Market Index in terms of float-adjusted market cap
Russell/Nomura Total Market Index	The Russell /Nomura Total Market Index is a Japan Equity index consisting of the top 1,000 stocks by market cap excluding stable shareholdings covering the top 98% of all stocks listed on all Japan's stock exchanges in terms of float-adjusted market cap. For more information go to www.ftse.com
S&P 500	Index is a widely recognised gauge of the U.S. equities market. This index is an unmanaged capitalisation-weighted index consisting of 500 of the largest capitalisation U.S. common stocks. The returns of the S&P 500 include the reinvestment of dividends. For more information go to https://eu.spindices.com/
Tokyo Stock Price Index (TOPIX)	Capitalisation-weighted index of all companies listed on the First Section of the Tokyo Stock Exchange. This is a measure of the overall trend in the stock market, and is used as a benchmark for investment in japan stocks. For more information go to https://www.jpix.co.jp/english/markets/indices/topix/

GLOSSARY

Active management	Active management is the use of a human element, such as a single manager, co-managers or a team of managers, to actively manage a fund's portfolio. Active managers rely on analytical research, forecasts, and their own judgement and experience in making investment decisions on what securities to buy, hold and sell. The opposite of active management is passive management, better known as "indexing".
Ancillary assets	Assets which are not the main assets of a company.
Appreciation	An increase in the market value of an asset, such as a stock, bond, commodity or piece of real estate, or in the value of one currency with respect to another. The opposite of depreciation.
Asset	Any item of economic value owned by an individual or corporation, especially that which could be converted to cash. Examples are cash, securities, accounts receivable, inventory, office equipment, real estate, a car, and other property. On a balance sheet, assets are equal to the sum of liabilities, common stock, preferred stock, and retained earnings.
Asset class	An asset class is a group of securities that exhibits similar characteristics, behaves similarly in the marketplace and is subject to the same laws and regulations. The three main asset classes are equities, or stocks; fixed income, or bonds; and cash equivalents, or money market instruments. Some investment professionals add real estate, commodities, and increasingly, cryptocurrencies such as Bitcoin, to the asset class mix.
Balance of payments	Statement of a country's net financial transactions with other countries over a defined period of time.
Balance sheet	Financial statement that provides a snapshot of what a company owns and owes, as well as the amount invested by shareholders.
Bankers' acceptance	A bankers' acceptance (BA) is a short-term credit investment created by a non-financial firm and guaranteed by a bank to make payment. Acceptances are traded at discounts from face value in the secondary market.
Benchmark	A standard against which the performance of a fund can be measured and compared (e.g. a stock market index such as the FTSE 100 or an interest rate, such as LIBOR).
Blue Chip company	The stock of a major company with a record of strong earnings, reliable dividend payments and steady share price performance. Blue chips are normally the largest capitalised stocks in a particular market and among the most widely traded.
Bond	A debt instrument issued for a period of more than one year with the purpose of raising capital by borrowing. Generally, a bond is a promise to repay the principal along with interest (coupons) on a specified date (maturity). Some bonds do not pay interest, but all bonds require a repayment of principal. When an investor buys a bond, he/she becomes a creditor of the issuer.
Buyback	A buyback, also known as a share repurchase, is when a company buys its own outstanding shares to reduce the number of shares available on the open market. Companies buy back shares for a number of reasons, such as to increase the value of remaining shares available by reducing the supply or to prevent other shareholders from taking a controlling stake.
Cash Equivalents	Cash equivalents are investments securities that are for short-term investing, and they have high credit quality and are highly liquid. These securities have a low-risk, low-return profile and include Treasury bills, certificates of deposit, bankers' acceptances, commercial papers and other money market instruments.
Certificates of deposit (CDs)	Interest-bearing certificate issued by a bank to a depositor. Interest is paid at maturity.
Collective investment scheme	A type of investment scheme that involves collecting money from different investors and then combining all the money collected to fund the investment.
Compound interest	Earning interest on interest, or, more precisely, the interest earned on the sum of the principal amount and the interest already accumulated. A return on an investment is compounded if it takes into account compound interest, i.e. the interest is reinvested.

GLOSSARY (continued)

Commercial paper	A type of borrowing by companies and institutions in the form of loans where lenders do not have the right to take the assets of the borrower if they fail to repay. These loans are given for a period of a year or less.
Commodity	A good produced in bulk. Many commodities, such as coffee, meat and grain, and raw materials such as metals and oil, are traded on local, regional and/or international markets called commodity exchanges, either on a spot basis or through futures contracts, which allow the purchase or sale of a commodity at a predetermined price on a particular date in the future.
Common stock	See <i>Ordinary shares</i>
Consumer staples	Consumer staples are essential products, such as food, beverages, tobacco and household items. Consumer staples are goods that people are unable or unwilling to cut out of their budgets regardless of their financial situation (Investopedia).
Convertible bond	A bond issued by a company that has a set maturity date and pays interest in the form of a coupon. It has features of both a bond and stock and its valuation reflects both types of investments. It gives the holder the option to convert the bond into a specific number of shares of the issuing company – in other words, it has an 'embedded option'.
Corporate Bond	A bond issued by a company.
Coupon	A term used to refer to the interest paid by a bond. It derives from the fact that bonds used to be issued as bearer documents (i.e. certificates which do not identify the owner) with dated coupons attached to them. These were cut off the document when the payment of the interest was due and taken to a paying agent for the interest to be paid.
Country risk	<p>Country risk is a term for the risks involved when someone invests in a particular country.</p> <p>Country risk varies from one country to the next, and can include political risk, exchange-rate risk, economic risk, and transfer risk. In particular, country risk denotes the risk that a foreign government will default on its bonds or other financial commitments. In a broader sense, country risk is the degree to which political and economic unrest affect the securities of issuers doing business in a particular country.</p>
Credit rating	Ratings issued by credit ratings agencies which represent the agency's evaluation of qualitative and quantitative information for a company or government. Ratings are used to rank companies and governments on the probability of them defaulting on their obligations (i.e. to repay their debts).
Credit risk	<p>Usually used when referring to investment in bonds, credit risk is the risk of a loss deriving from the inability of the issuer of a bond to make the interest payments and repay the capital at the end of the life of the bond in full and as scheduled.</p> <p>'Triple A' or 'investment grade rated' are assessed as being the lowest credit risk while non-investment grade bonds - also known as high-yield debt (or 'junk bonds') - are assessed as the highest credit risk.</p> <p>The higher the credit risk, the higher the interest rate the borrower will have to attract lenders.</p>
Currency forward	A binding contract in the foreign exchange market that locks in the exchange rate for the purchase or sale of a currency on a future date. A currency forward is essentially a hedging tool that does not involve any upfront payment.
Current account (Balance of payment current account)	Movements of money into and out of a country, relating to trade between private individuals, for example workers sending money to their families in another country. The current account includes the visible balance of trade (the net difference between exports and imports of merchandise goods) and the invisible trade balance (payments and receipts for services such as shipping, banking and tourism).
Debt security	Debt security refers to a debt instrument, such as a government bond, corporate bond, certificate of deposit (CD), municipal bond or preferred stock, that can be bought or sold between two parties and has basic terms defined, such as notional amount (amount borrowed), interest rate, and maturity and renewal date.
Deflation	Deflation is the general decline in prices for goods and services occurring when the inflation rate falls below 0%. Deflation happens naturally when the money supply of an economy is fixed. In times of deflation, the purchasing power of currency and wages are higher than they otherwise would have been.
Derivatives	Financial contracts such as futures, options and various securities that offer 'synthetic' access to an underlying asset such as a commodity, stock market or fixed income security. The price movements of a derivative generally follow the price movements of the underlying asset but derivatives generally require only small amounts of capital (margin) to gain exposure to the underlying asset.

GLOSSARY (continued)

Developed markets	Countries that have sound, well-established economies with a high level of economic growth and security. They are therefore thought to offer safer, more stable investment opportunities than developing markets.
Dividend	A dividend is the distribution of reward from a portion of company's earnings, and is paid to a class of its shareholders. Dividends are decided and managed by the company's board of directors, though they must be approved by the shareholders through their voting rights. Dividends can be issued as cash payments, as shares of stock, or other property, though cash dividends are the most common.
Dividend yield	See <i>Yield (3rd definition)</i>
Earnings per Share (EPS)	Profit, net of tax and dividends to preferred shareholders, divided by the total amount of ordinary shares outstanding. Most income statements include a calculation of earnings per share. This calculation tells you how much money shareholders would receive for each share of stock they own if the company distributed all of its net income for the period. In reality, however, companies would not distribute all of their earnings. Usually they reinvest them in the business.
Emerging markets	Emerging market is a term used to describe a developing country, in which investment would be expected to achieve higher returns but be accompanied by greater risk. Global index providers sometimes include in this category relatively wealthy countries whose economies are still considered underdeveloped from a regulatory point of view.
Equity	An ownership right representing an interest in a company.
Equity Swaps	An equity swap is an arrangement made in a futures contract whereby differences in settlement are made through cash payments, rather than by the delivery of physical goods or securities. This is generally an easier method of settlement, because both losses and gains are paid in cash. Equity swaps provide investors with all the benefits and risks of owning a security without actually owning it.
Equity-linked security	A type of debt instrument whereby the return is linked to the performance of a group of underlying stocks or equities that are also linked to the security.
EPS	See <i>Earnings per share</i>
Exchange Traded Funds (ETFs)	Index-tracking funds that can be traded on exchanges just like a stock – so they combine the diversified holdings of a fund with the low cost and tradability of a share.
Exposure	Exposure (or market exposure) refers to the currency amount of funds, or percentage of a portfolio, invested in a particular type of security, market sector or industry, which is usually expressed as a percentage of total portfolio holdings. It represents the amount an investor can lose from the risks unique to a particular investment.
External account	See <i>Current account</i>
Financial Derivative instruments	See <i>Derivatives</i>
Fixed income	Term used to denote bonds and other debt instruments, because they normally pay a fixed interest rate.
Foreign exchange	Foreign exchange is the exchange of one currency for another or the conversion of one currency into another currency. Foreign exchange also refers to the global market where currencies are traded virtually around the clock.
Forward contract	A forward contract is a customised contract between two counterparties to buy or sell a specific asset on a future date at an agreed price. As opposed to stocks and bonds, a forward contract is a derivative instrument, the value of which depends on an underlying asset. Unlike standard futures contracts, forward contracts are not traded on a centralised exchange and are highly customisable.
Free Cash Flow (FCF)	The cash a company has after all outgoings, including dividends, debt payments, tax, operating costs and capital expenditure.
Fund Sector	Funds are into sectors to facilitate comparisons between funds with similar investment objectives and types of investment.
Futures contract	An agreement to buy or sell a stated amount of a security, currency or commodity at a specific future date and at a pre-agreed price.
GDP	See <i>Gross Domestic Product</i>

GLOSSARY (continued)

GNP	See <i>Gross National Product</i>
Government Bond	Bonds issued by a government.
Gross Domestic Product (GDP)	The total value of an economy's domestic output of goods and services, which is one of the key indicators of economic growth with GNP.
Gross National Product (GNP)	Same as GDP except that it adds what a country earns from overseas investments and subtracts what foreigners earn in a country and send back home.
Index	An index is a portfolio of stocks, chosen according to simple, pre-defined rules, and designed to capture a particular investment style.
Inflation	Rate at which the general level of prices for goods and services is rising and, consequently, the purchasing power of currency is falling.
Interest rate	Interest rate is the amount charged, expressed as a percentage of principal, by a lender to a borrower for the use of assets. Interest rates are typically noted on an annual basis, known as the annual percentage rate (APR). The assets borrowed could include cash, consumer goods, and large assets such as a vehicle or building.
Liquidity	A relative term to describe the speed at which an asset or assets can be converted into cash (liquidated) and vice versa.
Liquid asset	A liquid asset is an asset that can be converted into cash speedily, with little impact to the price received in the open market. Liquid assets include money market instruments and government bonds.
Listed	In relation to the shares of a company, or some funds, when those shares have been accepted for trading on an exchange they are referred to as 'listed' investments. The exchange will have 'listing requirements', which all companies/funds must meet before they are 'accepted for listing'. The opposite of listed is over-the-counter.
Local currency	The most commonly form of currency used in a country. This usually encompasses the national currency of the country.
Long position	A security that is bought in expectation that it will rise in value.
Market capitalisation	Market value of a company's issued share capital – in other words, the number of shares multiplied by the current price of those shares on the stock market. Companies are ranked as large-cap, mid-cap and small-cap depending on their market capitalisation (market cap), though the actual criteria for classification depend on the market concerned.
Maturity date	The maturity date is the date on which the principal amount of a debt instrument becomes due and is repaid to the investor and interest payments stop.
Money market instruments	Instruments used by government and companies and others who wish to borrow money for short periods, usually less than a year. They are also called short term debt instruments. They include certificates of deposit, commercial paper and short term gilts.
Municipal Bond	A bond issued by a state or local government (or related entities) in the US to cover capital expenditures.
Option	A derivative instrument that gives the holder the right, without obligation, to buy (call) or sell (put) a security or asset at a fixed price within a specified period or at a particular future date.
Ordinary shares	Securities (called common stock in the US) that confer ownership in a publicly listed company. Holders are entitled to the dividends declared by the company and have the right to vote on the appointment of directors and other important matters. However they rank below holders of preferred shares.
Over the counter (OTC)	Generally refers to a stock (but can also refers to other financial instruments) that is not listed on an exchange and traded via a dealer network.
Overvalued	When a share price or market is trading at levels above those justified by fundamentals.
Overweight	Investment portfolio that holds an excess amount of a particular security when compared to the security's weight in the underlying benchmark portfolio. Actively managed portfolios will make a security overweight when doing so allows the portfolio to achieve excess returns. Overweight can also refer to an investment analyst's opinion that the security will outperform its industry, its sector or the entire market.

GLOSSARY (continued)

Passive management	Passive management is a style of management where a fund's portfolio mirrors a market index. Passive management is the opposite of active management. Passive management is also referred to as "passive strategy," "passive investing" or "index investing."
P/B Ratio	See <i>Price-to-Book Ratio</i>
Preference shares	Also called preferred shares. Shares that entitle the holder to a fixed-rate dividend, paid before any dividend is distributed to holders of ordinary shares.
Preferred stock	See <i>Preference shares</i>
Price-to-Book Ratio (P/B ratio)	The P/B ratio reflects the value that market participants attach to a company's equity relative to its book value (total assets minus total liabilities) of equity. A stock's market value is a forward-looking metric that reflects a company's future cash flows. The book value of equity is an accounting measure based on the historic cost principle, and reflects past issuances of equity, augmented by any profits or losses, and reduced by dividends and share buybacks. The higher the ratio, the higher the premium the market is willing to pay for the company above its hard assets. A low ratio may signal a good investment opportunity, but it could also mean something is fundamentally wrong with the company. The ratio is less meaningful for some types of companies, such as those in technology sectors. This is because such companies have hidden assets such as intellectual property which are of great value, but not reflected in the book value.
Primary market	The market for new securities issues. In the primary market the security is purchased directly from the issuer.
Quantitative analysis	Quantitative analysis (QA) is a technique that seeks to understand behaviour by using mathematical and statistical modelling, measurement, and research. Quantitative analysts aim to represent a given reality in terms of a numerical value. Quantitative analysis is employed for several reasons, including measurement, performance evaluation or valuation of a financial instrument, and predicting real-world events, such as changes in a country's gross domestic product (GDP).
Quantitative easing (QE)	Quantitative easing is an unconventional monetary policy in which a central bank purchases government securities or other securities from the market in order to lower interest rates and increase the money supply. Quantitative easing increases the money supply by flooding financial institutions with capital in an effort to promote increased lending and liquidity. When short-term interest rates are at or approaching zero, and when the printing of new banknotes isn't an option, quantitative easing can be considered.
Quantitative trading	A form of investing in which computers are used to sort through financial data and identify predictable patterns. Quantitative traders take advantage of modern technology, mathematics and the availability of comprehensive databases for making rational trading decisions to identify trading opportunities.
Reference index	An index used as a benchmark for performance comparison purposes but which is not a formal benchmark as per fund's prospectus.
Return on capital	The profit on an investment in relation to the amount invested which is not considered as a taxable event and not taxed as income.
Risk-adjusted return	Risk-adjusted return defines an investment's return by measuring how much risk is involved in producing that return, which is generally expressed as a number or rating. Risk-adjusted returns are applied to individual securities, investment funds and portfolios.
Secondary market	A market in which an investor purchases a security from another investor rather than the issuer, subsequent to the original issuance in the primary market.
Sector	A sector is an area of the economy in which businesses share the same or a related product or service. It can also be thought of as an industry or market that shares common operating characteristics. Dividing an economy into different pieces allows for more in-depth analysis of the economy as a whole.
Share	See <i>Equity</i>
Short position	Fund managers use this technique to borrow a security and then sell it with the intention of buying it back for less when the price falls. The position profits if the security falls in value. Within UCITS funds, derivatives – such as equity swaps – can be used to simulate a short position.
Security	A general term for stocks, bonds, options, subscription rights, warrants and other tradable investments that confer a right to income or ownership.
Sovereign debt	Sovereign debt is a central government's debt. It is debt issued by the national government in a foreign currency in order to finance the issuing country's growth and development. The stability of the issuing government can be provided by the country's sovereign credit ratings which help investors weigh risks when assessing sovereign debt investments.
Sovereign risk	See <i>Country Risk</i>

GLOSSARY (continued)

Stock	See <i>Equity</i>
Stock option	The right to buy or sell a particular stock at a given price on or after a certain date. Stock options are often used as an employee incentive at start-ups or large public companies.
Swap	An exchange of streams of payments between two parties, typically in order to reduce interest rate or currency risk.
Synthetic	Term given to financial instruments that are created artificially by simulating other instruments with different cash flow patterns. Synthetic products are structured to suit the cash flow needs of the investor. They are created in the form of a contract and, therefore, given the name "synthetic".
Transferable security	Any security that can be traded in the capital markets.
Treasury bill (T-bill)	A Treasury Bill (T-Bill) is a short-term debt obligation backed by the Treasury Department of the U.S. government with a maturity of less than one year, sold in denominations of \$1,000 up to a maximum purchase of \$5 million on non-competitive bids. T-bills have various maturities and are issued at a discount from par. Investors do not receive regular interest payments but a T-Bill does include interest, reflected in the amount it pays when it matures.
Total output	The total amount of goods and services produced within an economy.
Total return	Total return is the full return on an investment over a given period, including the income generated from dividend, interest or rental payments, and any gains or losses from a change in the asset's market value. This is normally expressed as a percentage of the purchase cost, annualised if the period is less than a year.
Undervalued	When a share price or market is trading at levels below those justified by fundamentals.
Underweight	An underweight portfolio does not hold a sufficient amount of a particular security when compared to the weight of that security held in the underlying benchmark portfolio. Underweight can also refer to an analyst's opinion regarding the future performance of a security in scenarios where it is expected to underperform.
Volatility	The extent to which the price of a security or commodity, or the level of a market, interest rate or currency, changes over time. High volatility implies rapid and large upward and downward movements over a relatively short period of time; low volatility implies much smaller and less frequent changes in value.
Warrant	A financial instrument, normally attached to a bond or other security, that entitles the holder to purchase a certain amount of ordinary shares at a fixed price for a period of years or to perpetuity. The price at which the underlying shares can be bought or sold is referred to as the exercise price or strike price.
Yield	<ol style="list-style-type: none"> 1. The annual rate of return on an investment, expressed as a percentage. 2. For bonds and notes, the coupon rate divided by the market price. This is not an accurate measure of total return, since it does not factor in capital gains. 3. For securities, the annual dividends divided by the purchase price. This is not an accurate measure of total return, since it does not factor in capital gains. here, also called dividend yield or current yield.

The Directors of Man Funds plc (the "Fund") herewith submit their annual report together with the audited financial statements for the year ended 31 December 2023.

Principal activities and review of the development of the business

The Fund was incorporated as an investment company with variable capital and with segregated liability between sub-funds under the laws of Ireland as a public limited company on 1 August 1996 under registration number 252520. The Fund has been authorised by the Central Bank of Ireland (the "Central Bank") as an Undertaking for Collective Investment in Transferable Securities ("UCITS"), pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, (as amended), (the "UCITS Regulations") and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"). The Fund is structured as an umbrella fund with segregated liability between sub-funds (each a "Portfolio"), and as at 31 December 2023 the Fund was comprised of twenty two Portfolios and of which eighteen were in operation, as follows:

- Man GLG Global Convertibles;
- Man GLG RI European Equity Leaders (ceased operation on 16 February 2023);
- Man GLG Japan CoreAlpha Equity;
- Man Numeric Emerging Markets Equity;
- Man Numeric Global RI Climate (ceased operation on 29 December 2023);
- Man GLG Global Emerging Markets Local Currency Rates;
- Man GLG Global Emerging Markets Bond;
- Man GLG Pan-European Equity Growth;
- Man GLG RI Global Sustainable Growth;
- Man Numeric Europe RI Climate;
- Man GLG RI Sustainable European Income (ceased operations on 20 January 2023);
- Man Numeric China A Equity;
- Man GLG Strategic Bond;
- Man GLG Asia (Ex Japan) Equity;
- Man Numeric US High Yield;
- Man GLG Global Investment Grade Opportunities;
- Man GLG China Equity;
- Man GLG RI Sustainable Water & Circular Economy (launched on 10 February 2022 and ceased operations on 30 June 2023);
- Man GLG Sustainable Strategic Income (launched on 23 March 2022);
- Man GLG Dynamic Income (launched on 30 June 2022);
- Man GLG Asia Credit Opportunities (launched on 12 April 2023); and
- Man GLG Euro Corporate Bond (launched on 26 October 2023)

Results for the year and state of affairs at 31 December 2023 and future developments

For a detailed commentary on the results for the year and the state of affairs of the Fund at 31 December 2023 and future developments for the Fund see the Investment Managers' reports, the statement of financial position, the statement of comprehensive income and the schedule of investments. All Classes of Redeemable Participating Shares are together known as the "Redeemable Participating Shares" or "Shares".

The returns of the classes of all the Portfolios for the year end are disclosed in the tables below:

Share Classes	31 December 2023	31 December 2022
<i>Man GLG Global Convertibles</i>		
D USD	8.26%	(14.86%)
D H EUR	5.93%	(17.04%)
DL USD	8.42%	(14.73%)
DL H EUR	6.06%	(16.91%)
DL H GBP	7.73%	(15.75%)
DW H EUR*	8.38%	n/a
I USD	9.07%	(14.22%)
I H EUR	6.77%	(16.40%)
IL USD	9.23%	(14.09%)
IL H EUR	6.91%	(16.27%)
IM USD	9.23%	(14.10%)
IM H EUR	6.90%	(16.29%)
IM H GBP	8.53%	(15.17%)
IU H EUR	7.14%	(16.08%)
I H GBP	8.36%	(15.27%)

Results for the year and state of affairs at 31 December 2023 (continued)

Share Classes	31 December 2023	31 December 2022
<i>Man GLG RI European Equity Leaders</i>		
D EUR#	8.12%	(14.20%)
D C EUR#	8.02%	(14.78%)
D C USD#	7.99%	(20.09%)
D H GBP+	n/a	(8.32%)
D H USD#	8.51%	(11.66%)
I EUR#	8.23%	(13.55%)
I C EUR#	8.07%	(14.15%)
I C SEK#	8.42%	(7.23%)
I C USD+	n/a	(17.64%)
I H USD#	8.61%	(11.02%)
<i>Man GLG Japan CoreAlpha Equity</i>		
D EUR	17.07%	9.09%
D EUR G Dist	14.22%	5.91%
D JPY	29.47%	18.00%
D USD	21.17%	2.71%
D H CHF	30.70%	16.62%
D H EUR	33.59%	17.07%
D H GBP	35.44%	18.70%
D H USD	36.25%	19.94%
DW C EUR*	5.08%	n/a
DW H EUR*	2.83%	n/a
I EUR	17.94%	9.93%
I EUR Dist	14.01%	6.95%
I GBP	15.19%	16.15%
I JPY	30.44%	18.88%
I JPY Dist	26.91%	15.99%
I SEK	18.08%	18.77%
I USD	22.07%	3.51%
I USD Dist	18.68%	0.98%
I H CHF	31.70%	17.48%
I H EUR	34.59%	18.10%
I H EUR Dist	30.11%	15.13%
I H GBP	36.48%	19.51%
I H GBP Dist	32.66%	16.58%
I H USD^^	37.29%	20.79%
I H USD Dist	34.00%	17.80%
IXX JPY	30.69%	19.12%
IXX H CHF	31.97%	7.21%
IXX H EUR	34.88%	18.19%
IXX H EUR Dist	31.25%	15.37%
IXX H GBP Dist	32.90%	16.98%
IXX H USD	37.57%	6.83%
IXX H USD Dist	35.25%	9.02%
<i>Man Numeric Emerging Markets Equity</i>		
D CHF	0.16%	(19.01%)
D EUR	6.37%	(15.02%)
D USD	10.12%	(20.25%)
DW H EUR*	11.89%	n/a
I EUR	7.15%	(14.40%)
I JPY	18.54%	(7.94%)
I SEK	7.34%	(7.64%)
I USD	10.94%	(19.65%)
IMU USD	11.03%	(19.52%)
I GBP	4.50%	(9.75%)

Results for the year and state of affairs at 31 December 2023 (continued)

Share Classes	31 December 2023	31 December 2022
<i>Man Numeric Global RI Climate</i>		
D EUR#	15.07%	(14.53%)
D USD#	19.11%	(19.78%)
I EUR#	15.98%	(13.70%)
I SEK#	16.59%	(6.93%)
I USD#	19.99%	(19.18%)
I H EUR#	18.01%	(21.72%)
<i>Man GLG Global Emerging Markets Local Currency Rates</i>		
D C EUR	5.68%	1.27%
D C USD	9.38%	(4.36%)
DW C EUR*	2.62%	n/a
I C EUR	6.46%	2.59%
I C GBP	3.93%	7.11%
I C SEK	6.07%	9.37%
I C USD	10.19%	(3.70%)
I C USD Dist	6.46%	(6.84%)
I H EUR Dist	3.91%	(8.84%)
I H GBP	9.33%	(4.83%)
<i>Man GLG Global Emerging Markets Bond</i>		
D C EUR	3.36%	(4.82%)
D C USD	7.15%	(10.26%)
D H EUR+	n/a	(1.48%)
DW H EUR*	7.37%	n/a
I C EUR	4.17%	(4.00%)
I C SEK	4.28%	2.50%
I C USD	7.79%	(9.78%)
I H EUR	5.53%	(11.92%)
I H GBP*	4.93%	n/a
I F USD	8.23%	(9.28%)
IF H EUR	5.88%	(11.68%)
<i>Man GLG Pan-European Equity Growth</i>		
D C EUR	20.18%	(26.29%)
D C USD	24.41%	(30.82%)
DF C EUR	20.71%	(25.95%)
DV C USD	24.06%	(31.00%)
DW C EUR*	16.22%	n/a
I C CHF	14.01%	(29.23%)
I C EUR	21.07%	(25.73%)
I C SEK	21.03%	(19.86%)
I C USD	25.32%	(30.31%)
IF C EUR	21.62%	(25.39%)
IV C USD	25.01%	(30.49%)
<i>Man GLG RI Global Sustainable Growth</i>		
D C EUR#	15.81%	(22.58%)
I USD	29.18%	(26.78%)
I C EUR	24.81%	(22.02%)
I C GBP	21.89%	(17.57%)
I C SEK	25.55%	(15.91%)
IU FH NOK	29.38%	(26.17%)
I H (BRL) USD	45.62%	(16.82%)

Results for the year and state of affairs at 31 December 2023 (continued)

Share Classes	31 December 2023	31 December 2022
<i>Man Numeric Europe RI Climate</i>		
D C EUR	14.41%	(16.05%)
I C EUR	15.27%	(15.43%)
I C SEK	15.62%	(8.56%)
I C USD	19.14%	(21.43%)
I H GBP#	11.52%	(14.56%)
I C GBP	12.58%	(4.10%)
<i>Man GLG RI Sustainable European Income</i>		
D C EUR#	9.21%	(10.38%)
DF C EUR#	9.24%	(9.98%)
I C EUR#	9.26%	(9.71%)
I C EUR Dist#	5.94%	(11.83%)
I C USD#	10.86%	(15.28%)
IF C EUR#	9.29%	(9.31%)
IM C EUR#	9.26%	(9.48%)
I C EUR Dist Q#	9.03%	(12.36%)
<i>Man Numeric China A Equity</i>		
D C EUR	(15.18%)	(22.83%)
D H EUR	(14.09%)	(29.11%)
I USD	(11.55%)	(26.82%)
I C EUR	(14.46%)	(22.27%)
I C GBP	(16.53%)	(17.62%)
I C SEK	(14.56%)	(16.30%)
<i>Man GLG Strategic Bond</i>		
D GBP	4.90%	(7.74%)
D GBP Dist	0.00%	(11.34%)
D H CHF	1.36%	(9.57%)
D H EUR	3.41%	(9.28%)
D H USD	5.67%	(7.26%)
DY H EUR	3.45%	(9.38%)
I GBP	5.97%	(7.59%)
I GBP Dist	0.00%	(11.00%)
I H CHF	1.83%	(9.13%)
I H EUR	4.26%	(8.74%)
I H EUR Dist	(1.30%)	(12.50%)
I H JPY	0.16%	(8.86%)
I H USD	5.77%	(7.14%)
I H USD Dist	0.00%	(10.31%)
IXF GBP	5.73%	(7.10%)
IXF GBP Dist	1.09%	(11.54%)
IXF H USD	6.90%	(7.05%)
DV H USD	6.25%	(7.69%)
IV H USD	5.21%	(7.69%)
D H USD Dist A	1.15%	(11.22%)
DY H USD	5.32%	(7.56%)
I GBP Dist A#	(3.82%)	(11.02%)
I H EUR Dist A	(0.75%)	(12.49%)
I H USD Dist A+	n/a	(7.15%)
<i>Man GLG Asia (ex Japan) Equity</i>		
DW C EUR*	5.32%	n/a
I USD	1.57%	(13.04%)
I C CHF	(7.49%)	(11.64%)
I C EUR	(1.85%)	(7.21%)
I C GBP	(3.88%)	(1.99%)
IF C EUR	(1.67%)	(7.12%)
IF C EUR Dist A*	(1.80%)	n/a
IF C GBP	(3.95%)	14.47%
IF C GBP Dist A*	0.87%	n/a
IF USD Dist A*	(3.67%)	n/a

Man Funds plc
 Directors' reports (continued)
 For the year ended 31 December 2023



Results for the year and state of affairs at 31 December 2023 (continued)

Share Classes	31 December 2023	31 December 2022
<i>Man Numeric US High Yield</i>		
I USD	13.45%	(11.09%)
<i>Man GLG Global Investment Grade Opportunities</i>		
D USD*	14.64%	n/a
D USD Dist*	4.79%	n/a
D H CHF*	11.98%	n/a
D H EUR*	13.74%	n/a
D H SGD*	1.42%	n/a
DU USD*	10.80%	n/a
DW USD*	14.43%	n/a
DW H EUR*	9.45%	n/a
DY H EUR*	10.39%	n/a
DYV USD*	2.52%	n/a
DYV USD Dist*	3.30%	n/a
IF EUR Dist	17.23%	0.36%
IF H EUR	20.37%	(11.28%)
IF H GBP	22.10%	(6.92%)
IF H GBP Dist	13.68%	(9.93%)
I H CHF*	11.25%	n/a
I H EUR	20.15%	(11.45%)
I H EUR Dist*#	21.52%	(8.45%)
I H GBP	21.79%	(10.36%)
I USD	22.51%	(9.61%)
I USD Dist*	3.33%	n/a
I EUR Dist*	7.16%	n/a
IYV USD Dist*	3.36%	n/a
<i>Man GLG China Equity</i>		
I C EUR	(23.99%)	(12.71%)
I C GBP	(25.84%)	(7.75%)
IF C EUR	(23.71%)	(12.31%)
IF USD	(21.36%)	(18.47%)
I USD	(21.32%)	(18.13%)
<i>Man GLG RI Sustainable Water & Circular Economy</i>		
I C EUR#	7.03%	(7.25%)
I C GBP#	3.39%	(2.52%)
I C USD#	9.25%	(13.87%)
IF C EUR#	7.15%	(7.03%)
IF C USD#	9.30%	(13.79%)
<i>Man GLG Sustainable Strategic Income</i>		
DW H EUR*	8.60%	n/a
IF H EUR	8.54%	(9.65%)
IF USD	9.77%	(8.79%)
I H EUR	8.15%	(9.92%)
I H GBP	9.33%	(9.17%)
I USD	10.46%	(8.17%)
<i>Man GLG Dynamic Income</i>		
D H EUR*	7.59%	n/a
D H SGD*	1.47%	n/a
D USD*	1.51%	n/a
D USD Dist*	2.56%	n/a
I USD	25.60%	15.91%
IF H CHF*	9.39%	n/a
IF H EUR	23.72%	13.29%
IF H GBP*	18.30%	n/a
IF USD	25.92%	14.61%
I H CHF*	3.34%	n/a
I H EUR	23.37%	13.16%
I H GBP	24.89%	14.10%
I H GBP Dist*	8.03%	n/a

Results for the year and state of affairs at 31 December 2023 (continued)

Share Classes	31 December 2023	31 December 2022
<i>Man GLG Asia Credit Opportunities**</i>		
I USD*	3.65%	n/a
IF H EUR*	2.58%	n/a
IF H GBP*	3.57%	n/a
IF USD*	3.87%	n/a
I H EUR*	2.33%	n/a
<i>Man GLG Euro Corporate Bond**</i>		
D EUR*	7.46%	n/a
I EUR*	7.61%	n/a
IF EUR*	7.63%	n/a
I H USD*	7.96%	n/a

*The return shown above for the share classes of the respective fund is for the period from the launch date to 31 December 2023. For details on the launch dates of the respective share classes, please refer to Note 21.

** Man GLG Asia Credit Opportunities and Man GLG Euro Corporate Bond commenced its operations on 12 April 2023 and 26 October 2023, respectively.

#The return shown above for the share classes of the respective portfolios is for the period from 1 January 2023 to the date of redemption during the year ended 31 December 2023.

+The return shown for the share classes of the respective portfolios is for the period from 1 January 2022 to the date of redemption during the year ended 31 December 2022.

*#The return shown above for the share classes of the respective fund is for the period from the relaunch date to 31 December 2023. For details on the relaunch dates of the respective share classes, please refer to Note 21.

^^ Man GLG Japan CoreAlpha Equity Class I H USD is listed on the Luxembourg Stock Exchange.

Dividends

The Directors proposed the payment of dividends as per the tables below and overleaf for 31 December 2023 and 31 December 2022:

31 December 2023

Portfolio	Share Class	Dividend per share	Payment date
Man GLG Strategic Bond	Class D GBP Dist	£0.0036	9 January 2024
Man GLG Strategic Bond	Class I GBP Dist	£0.0037	9 January 2024
Man GLG Strategic Bond	Class I H EUR Dist	€0.0032	9 January 2024
Man GLG Strategic Bond	Class I H EUR Dist A	€3.6002	9 January 2024
Man GLG Strategic Bond	Class I H USD Dist	\$0.0036	9 January 2024
Man GLG Strategic Bond	Class IXF GBP Dist	£0.0039	9 January 2024
Man GLG Strategic Bond	Class D H USD Dist A	\$0.0431	9 January 2024
Man GLG Asia (ex Japan) Equity	Class IF C EUR Dist A	€0.37	10 January 2024
Man GLG Asia (ex Japan) Equity	Class IF C GBP Dist A	£0.26	10 January 2024
Man GLG Asia (ex Japan) Equity	Class IF USD Dist A	\$0.27	10 January 2024
Man GLG Global Emerging Markets Local Currency Rates	Class I C USD Dist	\$3.67	10 January 2024
Man GLG Global Emerging Markets Local Currency Rates	Class I H EUR Dist	€2.59	10 January 2024
Man GLG Japan CoreAlpha Equity	Class D EUR G Dist	€0.16	10 January 2024
Man GLG Japan CoreAlpha Equity	Class I EUR Dist	€2.66	10 January 2024
Man GLG Japan CoreAlpha Equity	Class I H EUR Dist	€4.88	10 January 2024
Man GLG Japan CoreAlpha Equity	Class I H GBP Dist	£4.4	10 January 2024
Man GLG Japan CoreAlpha Equity	Class I H USD Dist	\$4.41	10 January 2024
Man GLG Japan CoreAlpha Equity	Class I JPY Dist	¥356.93	10 January 2024
Man GLG Japan CoreAlpha Equity	Class I USD Dist	\$2.48	10 January 2024
Man GLG Japan CoreAlpha Equity	Class IXX H EUR Dist	€3.44	10 January 2024
Man GLG Japan CoreAlpha Equity	Class IXX H GBP Dist	£3.88	10 January 2024
Man GLG Japan CoreAlpha Equity	Class IXX H USD Dist	\$2.69	10 January 2024
Man GLG Global Investment Grade Opportunities	Class D USD Dist	\$0.6	10 January 2024
Man GLG Global Investment Grade Opportunities	Class DYV USD Dist	\$0.4	10 January 2024
Man GLG Global Investment Grade Opportunities	Class I EUR Dist	€2.54	10 January 2024
Man GLG Global Investment Grade Opportunities	Class I H EUR Dist	€4.33	10 January 2024
Man GLG Global Investment Grade Opportunities	Class I USD Dist	\$0.37	10 January 2024
Man GLG Global Investment Grade Opportunities	Class IF EUR Dist	€8.4	10 January 2024
Man GLG Global Investment Grade Opportunities	Class IF H GBP Dist	£1.92	10 January 2024
Man GLG Global Investment Grade Opportunities	Class IVV USD Dist	\$0.4	10 January 2024
Man GLG Dynamic Income	Class D USD Dist	\$0.52	10 January 2024
Man GLG Dynamic Income	Class I H GBP Dist	£2.83	10 January 2024

Dividends (continued)

31 December 2022

<i>Portfolio</i>	<i>Share Class</i>	<i>Dividend per share</i>	<i>Payment date</i>
Man GLG Strategic Bond	Class D GBP Dist	£0.0044	10 January 2023
Man GLG Strategic Bond	Class I GBP Dist	£0.0045	10 January 2023
Man GLG Strategic Bond	Class I H EUR Dist	€0.0039	10 January 2023
Man GLG Strategic Bond	Class I H USD Dist	\$0.0044	10 January 2023
Man GLG Strategic Bond	Class IXF GBP Dist	£0.0047	10 January 2023
Man GLG Strategic Bond	Class D H USD Dist A	\$0.0379	10 January 2023
Man GLG Strategic Bond	Class I GBP Dist A	£3.4844	10 January 2023
Man GLG Strategic Bond	Class I H EUR Dist A	€3.272	10 January 2023
Man GLG Global Emerging Markets Local Currency Rates	Class I C USD Dist	\$3.27	11 January 2023
Man GLG Global Emerging Markets Local Currency Rates	Class I H EUR Dist	€2.54	11 January 2023
Man GLG Japan CoreAlpha Equity	Class D EUR G Dist	€0.18	11 January 2023
Man GLG Japan CoreAlpha Equity	Class I EUR Dist	€3.5	11 January 2023
Man GLG Japan CoreAlpha Equity	Class I H EUR Dist	€4.73	11 January 2023
Man GLG Japan CoreAlpha Equity	Class I H GBP Dist	£4.24	11 January 2023
Man GLG Japan CoreAlpha Equity	Class I H USD Dist	\$3.94	11 January 2023
Man GLG Japan CoreAlpha Equity	Class I JPY Dist	¥357.88	11 January 2023
Man GLG Japan CoreAlpha Equity	Class I USD Dist	\$2.62	11 January 2023
Man GLG Japan CoreAlpha Equity	Class IXX H EUR Dist	€3.05	11 January 2023
Man GLG Japan CoreAlpha Equity	Class IXX H USD Dist	\$1.6	11 January 2023
Man GLG Japan CoreAlpha Equity	Class IXX H GBP Dist	£3.51	11 January 2023
Man GLG RI Sustainable European Income	Class I C EUR Dist	€3.08	11 January 2023
Man GLG RI Sustainable European Income	Class I C EUR Dist Q	€0.21	11 January 2023
Man GLG Global Investment Grade Opportunities	Class IF H GBP Dist	£1.73	11 January 2023
Man GLG Global Investment Grade Opportunities	Class IF EUR Dist	€1.25	11 January 2023

The Directors do not propose the payment of dividend for any of the other share classes in the other Portfolios.

Significant events during the year

Prospectus

A new Supplement was issued on 12 January 2023 to the Prospectus dated 1 December 2022. The amendments to the Prospectus reflected an additional share class "W" and its fee structure.

A new Supplement for the GLG Partners LP Portfolios was issued on 19 January 2023 to the Prospectus dated 1 December 2022.

A new Supplement for the GLG LLC Portfolios was issued on 28 February 2023 to the Prospectus dated 1 December 2022.

A new Supplement was issued on 3 April 2023 for Numeric Investors LLC to the Prospectus dated 1 December 2022. The amendments to the Prospectus reflected the change in SFDR classification of Man Numeric Emerging Markets Equity from Article 6 to Article 8. Man Numeric Emerging Markets Equity changed its investment approach from valuation and information flow models to fundamental investment themes and environmental, social and governance.

A new Supplement for the GLG Partners LP Portfolios was issued on 17 May 2023 to the Prospectus dated 1 December 2022. The amendment to the Prospectus reflected the launch of a new portfolio, Man GLG Asia Credit Opportunities. It also reflected the change in investment objective of MAN GLG Sustainable Strategic Income and change in SFDR classification of Man Numeric Emerging Markets Equity from Article 8 to Article 9.

A new Supplement for the GLG Partners LP Portfolios was issued on 23 June 2023 and 30 June 2023 to the Prospectus dated 1 December 2022. The amendments to the Prospectus reflected the change in benchmark Man GLG China Equity is constrained to from the MSCI China Index to the MSCI China 10/40 Index.

A new Supplement for the GLG Partners LP Portfolios was issued on 19 July 2023 to the Prospectus dated 1 December 2022. The amendments to the Prospectus reflected an additional share class "DU" and its fee structure.

A new Supplement for the GLG Partners LP Portfolios was issued on 3 August 2023 to the Prospectus dated 1 December 2022. The amendments to the Prospectus reflected additional share classes "DYV" and "IYV", and their fee structure.

A new Supplement for the GLG Partners LP, GLG LLC and Numeric Investors LLC Portfolios was issued on 25 August 2023 to the Prospectus dated 1 December 2022. The amendments to the Prospectus reflected the change in SFDR to include disclosure related to fossil energy and nuclear energy.

A new Supplement for the GLG Partners LP Portfolios was issued on 1 September 2023 to the Prospectus dated 1 December 2022. The amendment to the Prospectus reflected the launch of a new portfolio, Man GLG Euro Corporate Bond.

A new Supplement for the GLG Partners LP Portfolios was issued on 5 December 2023 to the Prospectus dated 1 December 2022. The amendment to the Prospectus reflected the launch of a new portfolio, Man GLG Global Climate Impact Bond.

Significant events during the year (continued)

Fund closures

Man GLG RI European Equity Leaders, Man GLG RI Sustainable European Income, Man GLG RI Sustainable Water & Circular Economy and Man Numeric Global RI Climate ceased their operations on 16 February 2023, 20 January 2023, 30 June 2023 and 29 December 2023, respectively.

Fund launches

Man GLG Asia Credit Opportunities and Man GLG Euro Corporate Bond commenced its operations on 12 April 2023 and 26 October 2023, respectively.

Share classes

For detailed information on new share classes launched during the year please refer to Note 21.

The Directors, Investment Managers and the Manager acknowledge the current crisis in Ukraine and all applicable Russian related sanctions. The Investment Manager has reviewed positions held across the strategy for any Russian and Ukrainian exposure. Appropriate action was taken by the relevant Investment Manager to reduce or remove certain direct exposures to Russia where necessary and the situation is under ongoing review.

All exposures were either sold or written down to zero by the first week of March 2022. The only Portfolio for which a material exposure to any Russian holdings exists is Numeric Emerging Markets Equity Fund. The total value of all such investments prior to being written down to nil was equivalent to 4.79% of the Portfolio's NAV, as of 4 March 2022, which is the date on which these investments were revalued to nil.

The ongoing political instability in the region is an additional risk factor which is being monitored and could impact the valuation of the Fund's assets after the year end.

Furthermore, there were no other significant events during the year ended 31 December 2023.

Subsequent events since the year end

There have been no subsequent events since the year end that impact the Fund and require disclosure in the financial statements.

Investment objectives

The Fund's investment objectives are as stated in Note 1 to the audited financial statements. Investment in the Fund carries with it a degree of risk including but not limited to the risks referred to in Note 6 to the financial statements. For a more detailed description of the risks associated with investment in the Fund, please refer to the Prospectus.

Directors and Secretary

The Directors and Secretary during the year and up to 23 April 2024 are listed on page 3. Unless indicated, they served for the entire financial year.

Directors' and Secretary's interests

Neither the Directors, nor their families, nor the Secretary (Matsack Trust Limited), nor the Investment Managers had any interests in the Shares of the Fund during the year ended 31 December 2023, with the exception of 29,998 Subscriber Shares held by Man Asset Management (Ireland) Limited. Directors' remuneration is disclosed in Note 9 of these financial statements.

Directors' responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law.

Irish company law requires the Directors to prepare financial statements giving a true and fair view of the state of affairs of the Fund and the profit or loss of the Fund for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union.

Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the Fund for the financial year and otherwise comply with the Companies Act 2014 (as amended).

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question and note the effects and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Fund will continue in business. The financial statements are prepared on going concern basis. We do note that the following sub-funds individually ceased operations during the year; Man GLG RI European Equity Leaders, Man GLG RI Sustainable European Income, Man GLG RI Sustainable Water & Circular Economy and Man Numeric Global RI Climate ceased their operations on 16 February 2023, 20 January 2023, 30 June 2023 and 29 December 2023, respectively and are therefore not prepared on a going concern basis.

Directors' responsibilities (continued)

The Directors are responsible for ensuring that the Fund keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the Fund to be determined with the reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Acts 2014 and enable these financial statements to be audited. They are also responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Accounting records

The Directors are responsible for ensuring that proper accounting records as outlined in Section 281 to 285 of the Companies Act 2014 (as amended) are kept by the Fund. To achieve this, the Directors have appointed BNY Mellon Fund Services (Ireland) Designated Activity Company, an experienced third party fund administrator to ensure that the requirements of Section 281 to 285 of the Companies Act 2014 (as amended) are complied with. The books and accounting records are maintained at the Administrator's office at One Dockland Central, Guild Street, IFSC, Dublin 1, Ireland.

Independent Auditor

Deloitte Ireland LLP has been appointed as auditor to the Fund and has replaced Ernst & Young in this role. Deloitte Ireland LLP will continue in office in accordance with Sections 383 (2) of the Companies Act 2014 (as amended).

Corporate governance

The European Communities (Directive 2006/46/EC) Regulations (S.I. 450 of 2009 and S.I. 83 of 2010) (the "Regulations") requires the inclusion of a corporate governance statement in the Directors' Report.

Although there is no specific statutory corporate governance code applicable to Irish collective investment schemes, the Fund is subject to corporate governance practices imposed by:

- i. The Irish Companies Act 2014 which is available for inspection at the registered office of the Fund;
- ii. The Articles of Association of the Fund which are available for inspection at the registered office of the Fund; and
- iii. The Central Bank in their UCITS Notices and Guidance Notes which can be obtained from the Central Bank website at: <https://www.centralbank.ie/regulation/industry-market-sectors/funds/ucits> and are available for inspection at the registered office of the Fund.

The Board of Directors is responsible for establishing and maintaining adequate internal control and risk management systems of the Fund in relation to the financial reporting process. Such systems are designed to manage rather than eliminate the risk of error or fraud in achieving the Fund's financial reporting objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Board of Directors has procedures in place to ensure all relevant books of account are properly maintained and are readily available, including production of annual financial statements. The annual financial statements of the Fund are required to be approved by the Board of Directors of the Fund and the annual financial statements of the Fund are required to be filed with the Central Bank. The statutory financial statements are required to be audited by independent auditors who report annually to the board on their findings.

The Board evaluates and discusses significant accounting and reporting issues as the need arises.

The convening and conduct of shareholders' meetings are governed by the Articles of Association of the Fund and the Companies Acts. Although the Directors may convene an extraordinary general meeting of the Fund at any time, the Directors are required to convene an annual general meeting of the Fund within twelve months of the date of the previous annual general meeting. Shareholders representing not less than ninety-five per cent of the paid up share capital of the Fund may also request the directors to convene a shareholders' meeting. Not less than twenty one days' notice of every annual general meeting and any meeting convened for the passing of a special resolution must be given to shareholders and fourteen days' notice must be given in the case of any other general meeting unless the auditors of the Fund and all the shareholders of the Fund entitled to attend and vote agree to shorter notice.

Two members present either in person or by proxy constitute a quorum at a general meeting.

The Fund may from time to time by ordinary resolution increase the share capital by such amount and/or number as the resolution may prescribe.

The Fund may also by ordinary resolution:

- 1) consolidate all or any of its share capital into Shares of larger amount;
- 2) subject to the provision of the Companies Acts subdivide its Shares, or any of them, into Shares of smaller amount or value and provide for any of such Shares resulting from such sub-division to have, as compared with the others, any such preferred, deferred or other rights or be subject to any such restrictions as the Fund has power to attach to unissued or new Shares;
- 3) cancel any Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and reduce the amount of its authorised share capital by the amount of the Shares so cancelled; or
- 4) re-denominate the currency of any class of Shares.

Every holder of participating shares or non-participating shares present in person or by proxy who votes on a show of hands is entitled to one vote. On a poll, every holder of participating shares present in person or by proxy is entitled to one vote in respect of each share held by him and every holder of non-participating shares is entitled to one vote in respect of all non-participating shares held by him.

Corporate governance (continued)

Shareholders may resolve to sanction an ordinary resolution or special resolution at a shareholders' meeting. An ordinary resolution of the Fund requires a simple majority of the votes cast by the shareholders voting in person or by proxy at the meeting at which the resolution is proposed. A special resolution of the Fund requires a majority of not less than seventy five per cent of the shareholders present in person or by proxy and voting in general meeting in order to pass a special resolution including a resolution to amend the Articles of Association.

Unless otherwise determined by an ordinary resolution of the Fund in general meeting, the number of Directors may not be less than one nor more than ten. Currently the Board of Directors of the Fund is composed of four Directors, being those listed in the corporate information in these financial statements.

The business of the Fund is managed by the Directors, who exercise all such powers of the Fund as are not by the Companies Act 2014 (as amended) ("Act") or by the Articles of Association of the Fund required to be exercised by the Fund in general meeting.

A Director may, and the company secretary of the Fund on the requisition of a Director will, at any time summon a meeting of the Directors. Questions arising at any meeting of the Directors are determined by a majority of votes. In the case of an equality of votes, the chairperson shall not have a casting vote and the resolution shall fail. The quorum necessary for the transaction of business at a meeting of the Directors is two.

The Board has adopted the voluntary Irish Funds (IF) Corporate Governance Code for Irish Domiciled Collective Investment Schemes and Management Companies, issued 14 December 2011 (the "Code"), with effect from 31 December 2012. The Board has reviewed and assessed the measures included in the Code and considers its corporate governance practices and procedures since the adoption of the Code as consistent therewith.

The Directors are satisfied that they act independently and in the interests of the Fund as a whole and have determined that Samantha McConnell, Ronan Daly and Bronwyn Wright are independent directors, as defined in the IF Code.

The Directors acknowledge that they are responsible for securing the company's compliance with the relevant obligations as set out in section 225 of the Companies Act 2014 (as amended).

The Directors confirm that:

- 1) A compliance policy document has been drawn up that sets out policies, that in our opinion are appropriate to the company, respecting compliance by the company with its relevant obligations.
- 2) appropriate arrangements or structures are in place that are, in our opinion, designed to secure material compliance with the company's relevant obligations; and
- 3) during the financial year, the arrangements or structures referred to in (2) have been reviewed.

The Directors confirm that during the financial year end 31 December 2023:

- a. so far as the Directors are aware, there is no relevant audit information of which the company's statutory auditors are unaware; and
- b. the Directors have taken all steps that ought to have been taken by the Directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Audit Committee

The Board of Directors has decided it was not necessary to constitute an audit committee given the frequency of the meetings of the Board throughout the year and the size of the Board of Directors. Instead, it is deemed more appropriate that the entirety of the Board of Directors carry out the activities that would otherwise be carried out by an audit committee.

Custody and title risk

The Depositary is under a duty to take into custody such financial instruments that can be held in custody and to hold such assets of each Portfolio of the Fund on behalf of its shareholders. The Central Bank of Ireland requires the Depositary to hold separately the non-cash assets of each Portfolio and to maintain sufficient records to clearly identify the nature and amount of all assets that it holds the ownership of each asset and where the documents of title to such assets are physically located. When the Depositary employs a sub-custodian the Depositary retains responsibility for the assets of the Portfolio saved where it has discharged itself of liability in accordance with the relevant EU Directive.

However, it should be noted that not all jurisdictions have the same rules and regulations as Ireland regarding the custody of assets and the recognition of the interests of a beneficial owner such as a Portfolio. Therefore, in such jurisdictions, there is a risk that if a Sub-Custodian becomes bankrupt or insolvent, the Portfolio's beneficial ownership of the assets held by such Sub-Custodian may not be recognised and consequently the creditors of the Sub-Custodian may seek to have recourse to the assets of the Portfolio. In those jurisdictions where the Portfolio's beneficial ownership of its assets is ultimately recognised, the Portfolio may suffer delay and cost in recovering those assets. The Portfolios may invest in markets where custodial and/or settlement systems are not fully developed, the assets of a Portfolio which are traded in such markets and which have been entrusted to sub-custodians, in circumstances where the use of such sub-custodians is necessary, may be exposed to risk in circumstances whereby the Depositary will have no liability.

CRS Data Protection Information Notice

The Board hereby confirms that it intends to take such steps as may be required to satisfy any obligations imposed by (a) the OECD's Standard for Automatic Exchange of Financial Account Information in Tax Matters ("the Standard"), which therein contains the Common Reporting Standard ("CRS"), as applied in Ireland by means of the relevant international legal framework and Irish tax legislation and (ii) EU Council Directive 2014/107/EU, amending Directive 2011/16/EU as regards mandatory automatic exchange information in the field of taxation ("DAC2"), as applied in Ireland by means of the relevant Irish tax legislation, so as to ensure compliance or deemed compliance (as the case may be) with the Standard/CRS and the DAC2 from 1 January 2020.

In this regard, the Manager on behalf of the Fund is obliged under Section 891F and Section 891G of the Irish Taxes Consolidation Act, 1997 (as amended) and regulations made pursuant to those sections to collect certain information about each shareholder's tax arrangements (and also collect information in relation to relevant Controlling Persons of specific shareholders).

In certain circumstances, the Manager on behalf of the Fund may be legally obliged to share this information and other financial information with respect to a shareholder's interests in the Portfolio with the Irish Revenue Commissioners (and, in particular situations, also share information in relation to relevant Controlling Persons of specific shareholders). In turn, and to the extent the account has been identified as a Reportable Account, the Irish Revenue Commissioners will exchange this information with the country of residence of the Reportable Person(s) in respect of that Reportable Account.

In particular, information that may be reported in respect of a shareholder (and relevant Controlling Persons, if applicable) includes name, address, date of birth, place of birth, account number, account balance or value at year end (or, if the account was closed during such year, the balance or value at the date of closure of the account), any payments (including redemption and dividend/interest payments) made with respect to the account during the calendar year, tax residency(ies) and tax identification number(s).

Connected party transactions

The Directors are satisfied that there are arrangements in place to ensure that transactions carried out with connected parties of the Portfolio are carried out as if negotiated at arm's length and any such transactions are in the best interests of the shareholders of the Portfolio. The Directors are satisfied that any transactions entered into with connected parties during the year complied with the aforementioned obligation.

On behalf of the Board

DocuSigned by:

07A6690D3C894D0
Samantha McConnell
Director

DocuSigned by:

FAB697635B544C9...
Ronan Daly
Director

Date: 23 April 2024



BNY MELLON

The Bank of New York Mellon SA/NV,
Dublin Branch
Riverside II, Sir John Rogerson's Quay,
Grand Canal Dock, Dublin 2, D02 KV60

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REPORT FROM THE DEPOSITARY TO THE SHAREHOLDERS

For the period from 1 January 2023 to 31 December 2023 (the “**Period**”)

The Bank of New York Mellon SA/NV, Dublin Branch (the “**Depositary**” “**us**”, “**we**”, or “**our**”) has enquired into the conduct of Man Funds plc (the “**Company**”) for the Period, in its capacity as Depositary to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company, in accordance with our role as Depositary to the Company and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depositary

Our duties and responsibilities are outlined in Regulation 34 of the of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), as amended (the “**Regulations**”).

Our report shall state whether, in our opinion, the Company has been managed in that period in accordance with the provisions of the Company’s constitutional documentation and the Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not been so managed, we as Depositary must state in what respects it has not been so managed and the steps which we have taken in respect thereof.

Basis of Depositary Opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties and to ensure that, in all material respects, the Company has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of its constitutional documentation and the appropriate regulations and (ii) otherwise in accordance with the Company’s constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the Company has been managed during the Period, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the constitutional documentation and the Regulations; and
- (ii) otherwise in accordance with the provisions of the constitutional documentation and the Regulations.

Michelle Moroney

For and on behalf of The Bank of New York Mellon SA/NV, Dublin Branch,
Riverside II,
Sir John Rogerson's Quay,
Dublin 2,
Ireland.

Date: 23 April 2024

Registered in Ireland No. 907126, VAT No. IE9578054E

The Bank of New York Mellon SA/NV, trading as The Bank of New York Mellon SA/NV, Dublin Branch is authorised by the National Bank of Belgium regulated by the Central Bank of Ireland for conduct of business rules.

The Bank of New York Mellon SA/NV, Boulevard Anspachlaan 1, B-1000 Brussels Belgium – Tel. (32) 2 545 81 11, V.A.T. BE 0806.743.159-RPM-RPR Brussels Company No. 0806.743.159. The Bank of New York Mellon SA/NV is a Belgian limited liability company, authorized and regulated as a significant credit institution by the European Central Bank and the National Bank of Belgium under the Single Supervisory Mechanism and by the Belgian Financial Services and Markets Authority.

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	Notes	Combined Fund US\$	Man GLG Global Convertibles US\$	*Man GLG RI European Equity Leaders €	Man GLG Japan CoreAlpha Equity ¥
Assets					
Cash and cash equivalents - unrestricted	3	141,868,726	11,782,692	337,841	2,412,659,996
Collateral balances with brokers	3	179,716,390	6,888,849	-	108,905,221
Due from brokers	3	12,817,492	70	-	1,044,954,771
Financial assets at fair value through profit or loss:					
Equities	4	3,057,364,869	225	-	315,017,127,744
Interest bearing securities	4	1,458,719,166	90,782,779	-	-
Derivatives	4	57,890,705	2,230,362	-	704,672,947
Subscriptions receivable		7,775,095	33,835	-	390,475,868
Interest receivable		21,969,055	329,812	-	-
Dividend receivable		3,512,433	-	-	283,167,459
Other assets	9	3,941,962	88,203	173,905	197,868,136
Total Assets		4,945,575,893	112,136,827	511,746	320,159,832,142
Liabilities					
Bank overdraft	3	2,943,653	-	5,826	127,605,411
Collateral balances due to brokers	3	98,931,193	1,330,290	-	-
Due to brokers	3	14,874,393	-	-	1,413,270,407
Financial liabilities at fair value through profit or loss:					
Derivatives	4	34,833,331	746,289	-	1,493,465,948
Shareholder transactions		12,937,772	4,486	330,069	206,032,223
Performance fees payable	8,9	273,764	176	-	-
Management fees payable	8,9	2,467,218	66,528	-	195,306,074
Interest payable		1,402,683	-	-	1,368,457
Liquidation fees payable		20,626	-	4,842	-
Accrued expenses and other liabilities	8,9	7,505,560	210,252	171,009	407,259,737
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)		176,190,193	2,358,021	511,746	3,844,308,257
Net Assets Attributable to Redeemable Participating Shareholders		4,769,385,700	109,778,806	-	316,315,523,885

* Man GLG RI European Equity Leaders ceased its operations on 16 February 2023.

Man Funds plc

Statement of financial position (continued)

As at 31 December 2023



Man Numeric Emerging Markets Equity US\$	**Man Numeric Global RI Climate US\$	Man GLG Global Emerging Markets Local Currency Rates US\$	Man GLG Global Emerging Markets Bond US\$	Man GLG Pan- European Equity Growth €	Man GLG RI Global Sustainable Growth US\$	Man Numeric Europe RI Climate €
27,580,846	8,962,749	1,121,175	339,656	3,457,518	207,170	905,113
97,578,968	-	11,643	-	-	-	27,984
3,944,282	-	-	-	-	195	6
330,040,427	-	-	-	249,198,480	7,584,610	23,749,797
94,878,033	-	92,792,093	43,477,512	-	-	-
15,996,142	-	1,017,215	163,838	655,493	72,725	484
1,505,863	-	192	-	855,620	32	543
-	5,027	1,071,595	477,360	1,481	66	408
1,312,334	2,292	-	-	-	703	7,071
214,605	66,542	114,951	43,224	251,509	119,009	108,089
<u>573,051,500</u>	<u>9,036,610</u>	<u>96,128,864</u>	<u>44,501,590</u>	<u>254,420,101</u>	<u>7,984,510</u>	<u>24,799,495</u>
45,103	1,956	-	5	849,286	32	5,947
95,319,390	-	-	220,604	-	-	26
3,428,052	-	-	-	1,222	-	43,496
749,886	-	858,263	27,419	415,333	82,822	-
16,408	8,878,153	4,281	-	321,683	-	-
272,488	-	-	-	-	-	-
273,024	7,153	44,543	16,320	127,415	4,514	14,768
180,741	-	6,146	-	-	-	-
-	5,000	-	-	-	-	-
<u>636,660</u>	<u>144,348</u>	<u>207,389</u>	<u>176,998</u>	<u>383,607</u>	<u>103,937</u>	<u>101,560</u>
<u>100,921,752</u>	<u>9,036,610</u>	<u>1,120,622</u>	<u>441,346</u>	<u>2,098,546</u>	<u>191,305</u>	<u>165,797</u>
<u>472,129,748</u>	<u>-</u>	<u>95,008,242</u>	<u>44,060,244</u>	<u>252,321,555</u>	<u>7,793,205</u>	<u>24,633,698</u>

** Man Numeric Global RI Climate ceased its operations on 29 December 2023.

The accompanying notes form an integral part of these financial statements.

Man Funds plc
Statement of financial position (continued)
As at 31 December 2023



	Notes	***Man GLG RI Sustainable European Income €	Man Numeric China A Equity US\$	Man GLG Strategic Bond £	Man GLG Asia (ex Japan) Equity US\$
Assets					
Cash and cash equivalents - unrestricted	3	11,180	798,604	525,368	20,297,860
Collateral balances with brokers	3	-	19,848	892	3,790,001
Due from brokers	3	-	20	-	204,806
Financial assets at fair value through profit or loss:					
Equities	4	-	12,879,903	7,564,930	155,102,780
Interest bearing securities	4	-	-	184,581,125	-
Derivatives	4	-	56,700	3,336,850	2,385,143
Subscriptions receivable		-	-	175,382	695,218
Interest receivable		-	429	2,501,956	-
Dividend receivable		-	-	37,916	130,468
Other assets	9	135,835	49,875	117,041	129,722
Total Assets		147,015	13,805,379	198,841,460	182,735,998
Liabilities					
Bank overdraft	3	4,970	12,387	117,717	350,797
Collateral balances due to brokers	3	-	-	420,000	518,308
Due to brokers	3	2	117,964	-	1,009
Financial liabilities at fair value through profit or loss:					
Derivatives	4	-	432	2,577,005	-
Shareholder transactions		-	-	423,062	25,527
Performance fees payable	8,9	996	-	-	-
Management fees payable	8,9	22,758	11,782	64,218	71,593
Interest payable		-	-	-	102,334
Liquidation fees payable		4,716	-	-	-
Accrued expenses and other liabilities	8,9	113,573	115,972	331,911	278,794
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)		147,015	258,537	3,933,913	1,348,362
Net Assets Attributable to Redeemable Participating Shareholders		-	13,546,842	194,907,547	181,387,636

*** Man GLG RI Sustainable European Income ceased its operations on 20 January 2023.

The accompanying notes form an integral part of these financial statements.

Man Funds plc

Statement of financial position (continued)

As at 31 December 2023



Man Numeric US High Yield US\$	Man GLG Global Investment Grade Opportunities US\$	Man GLG China Equity US\$	****Man GLG RI Sustainable Water & Circular Economy €	Man GLG Sustainable Strategic Income US\$	Man GLG Dynamic Income US\$	#Man GLG Asia Credit Opportunities US\$
207,248	39,184,764	166,992	72,152	108,120	5,907,549	1,160,987
-	53,983,198	29,370	-	130,000	15,407,879	-
-	-	4,079	-	1,244,854	-	-
-	-	3,965,583	-	-	-	-
33,508,418	635,422,997	-	-	21,346,092	129,538,329	39,597,445
-	20,113,324	1,167	-	185,792	4,943,803	216,176
-	1,257,736	-	-	-	335,649	-
607,713	12,110,639	120	-	336,763	2,426,894	586,098
-	-	-	-	-	-	-
18,575	325,933	73,440	22,562	114,184	150,232	84,953
<u>34,341,954</u>	<u>762,398,591</u>	<u>4,240,751</u>	<u>94,714</u>	<u>23,465,805</u>	<u>158,710,335</u>	<u>41,645,659</u>
-	212,338	-	6,518	-	263,429	-
-	677,276	916	-	-	108,964	220,000
-	-	-	-	1,243,746	-	-
-	14,461,458	26,881	-	313,296	3,163,959	202
-	1,281,871	-	-	-	4,907	-
-	-	-	-	-	-	-
13,326	237,394	2,414	-	7,267	37,677	14,532
-	808,737	-	-	-	244,530	-
-	-	-	4,587	-	-	-
<u>131,697</u>	<u>620,291</u>	<u>94,649</u>	<u>83,609</u>	<u>122,379</u>	<u>209,300</u>	<u>152,514</u>
<u>145,023</u>	<u>18,299,365</u>	<u>124,860</u>	<u>94,714</u>	<u>1,686,688</u>	<u>4,032,766</u>	<u>387,248</u>
<u>34,196,931</u>	<u>744,099,226</u>	<u>4,115,891</u>	<u>-</u>	<u>21,779,117</u>	<u>154,677,569</u>	<u>41,258,411</u>

**** Man GLG RI Sustainable Water & Circular Economy ceased its operations on 30 June 2023.

Man GLG Asia Credit Opportunities commenced its operations on 12 April 2023.

The accompanying notes form an integral part of these financial statements.

Man Funds plc

Statement of financial position (continued)
As at 31 December 2023



	Notes	##Man GLG Euro Corporate Bond €
Assets		
Cash and cash equivalents - unrestricted	3	867,222
Collateral balances with brokers	3	969,816
Due from brokers	3	-
Financial assets at fair value through profit or loss:		
Equities	4	-
Interest bearing securities	4	38,084,050
Derivatives	4	476,750
Subscriptions receivable		4,355
Interest receivable		746,772
Dividend receivable		-
Other assets	9	27,251
Total Assets		<u>41,176,216</u>
Liabilities		
Bank overdraft	3	34,072
Collateral balances due to brokers	3	-
Due to brokers	3	-
Financial liabilities at fair value through profit or loss:		
Derivatives	4	49,635
Shareholder transactions		-
Performance fees payable	8,9	-
Management fees payable	8,9	7,606
Interest payable		45,695
Accrued expenses and other liabilities	8,9	38,935
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)		<u>175,943</u>
Net Assets Attributable to Redeemable Participating Shareholders		<u>41,000,273</u>

Man GLG Euro Corporate Bond commenced its operations on 26 October 2023.

Approved and authorised for issue on behalf of the board on 23 April 2024.

DocuSigned by:

07A6690D3C884D0
Samantha McConnell
Director

DocuSigned by:

FAB697635B544CB...
Ronan Daly
Director

The accompanying notes form an integral part of these financial statements.

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The accompanying notes form an integral part of these financial statements.

	Notes	Combined Fund US\$	Man GLG Global Convertibles US\$	Man GLG RI European Equity Leaders €	Man GLG Japan CoreAlpha Equity ¥
Assets					
Cash and cash equivalents - unrestricted	3	220,440,367	10,957,430	77,959,577	6,185,868,786
Cash and cash equivalents - restricted	3	529,834	-	-	-
Collateral balances with brokers	3	111,098,800	5,141,909	5,037,279	-
Due from brokers	3	52,092,629	920,068	-	1,835,582,368
Financial assets at fair value through profit or loss:					
Equities	4	2,712,720,637	824	-	261,297,377,728
Interest bearing securities	4	867,080,397	118,781,156	-	-
Derivatives	4	42,959,009	1,315,790	5,186	2,925,384,602
Subscriptions receivable		55,006	39	-	5,066,495
Interest receivable		9,420,879	285,927	-	-
Dividend receivable		4,632,579	-	111,664	303,360,131
Other assets	9	3,538,688	103,251	356,480	153,040,214
Total Assets		4,024,568,825	137,506,394	83,470,186	272,705,680,324
Liabilities					
Bank overdraft	3	3,132,219	878,476	10,530	847,650
Collateral balances due to brokers	3	105,378,398	3,503,144	-	-
Due to brokers	3	84,211,955	-	-	3,306,505,621
Financial liabilities at fair value through profit or loss:					
Derivatives	4	41,523,360	1,724,120	1,418,259	2,835,478,019
Repurchase agreements	4	25,809,639	-	-	-
Shareholder transactions		2,280,745	-	2,136	272,858,607
Performance fees payable	8,9	219,340	6,372	-	-
Management fees payable	8,9	2,097,977	80,920	59,350	162,473,442
Interest payable		537,554	6,581	175,763	-
Liquidation fees payable		5,168	-	4,842	-
Accrued expenses and other liabilities	8,9	6,046,106	240,712	229,084	317,587,825
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)		271,242,461	6,440,325	1,899,964	6,895,751,164
Net Assets Attributable to Redeemable Participating Shareholders		3,753,326,364	131,066,069	81,570,222	265,809,929,160

The accompanying notes form an integral part of these financial statements.

Man Funds plc

Statement of financial position (continued)

As at 31 December 2022



Man Numeric Emerging Markets Equity US\$	*Man Numeric Global RI Climate US\$	Man GLG Global Emerging Markets Local Currency Rates US\$	Man GLG Global Emerging Markets Bond US\$	Man GLG Pan- European Equity Growth €	Man GLG RI Global Sustainable Growth US\$	*Man Numeric Europe RI Climate €
31,499,046	824,550	1,521,547	541,239	3,944,168	293,768	1,173,878
529,834	-	-	-	-	-	-
89,466,773	55,592	502,764	-	440,078	-	89,759
2,136,647	64,357	12	-	-	577	139,897
297,630,714	20,377,328	-	-	200,960,895	5,602,610	29,443,872
86,906,161	-	81,297,414	33,914,115	-	-	-
5,098,153	10	1,347,894	69,972	31,705	41,070	144
-	-	-	16	1,153	-	-
-	263	857,207	447,296	576	90	174
2,056,759	8,734	-	-	-	211	10,704
297,464	81,065	67,774	37,698	224,084	90,030	81,650
<u>515,621,551</u>	<u>21,411,899</u>	<u>85,594,612</u>	<u>35,010,336</u>	<u>205,602,659</u>	<u>6,028,356</u>	<u>30,940,078</u>
49,948	-	2	20	-	30	-
78,974,691	-	679,246	120,296	-	-	28
3,156,230	26,440	390	-	-	-	112,922
3,346,999	14,310	645,976	180	834,017	36,041	55,809
-	-	-	-	-	-	-
13,104	-	-	-	8,497	-	-
212,968	-	-	-	-	-	-
260,298	12,940	41,259	12,337	107,322	3,771	19,222
159,675	-	7,581	7,718	-	-	-
-	-	-	-	-	-	-
624,991	91,631	173,453	147,251	335,005	118,305	101,273
<u>86,798,904</u>	<u>145,321</u>	<u>1,547,907</u>	<u>287,802</u>	<u>1,284,841</u>	<u>158,147</u>	<u>289,254</u>
<u>428,822,647</u>	<u>21,266,578</u>	<u>84,046,705</u>	<u>34,722,534</u>	<u>204,317,818</u>	<u>5,870,209</u>	<u>30,650,824</u>

* Effective from 31 January 2022, Man Numeric RI Global Equity and Man Numeric RI European Equity changed their names to Man Numeric Global RI Climate and Man Numeric Europe RI Climate, respectively.

The accompanying notes form an integral part of these financial statements.

Man Funds plc

Statement of financial position (continued)
As at 31 December 2022



	Notes	Man GLG RI Sustainable European Income €	Man Numeric China A Equity US\$	Man GLG Strategic Bond £	Man GLG Asia (ex Japan) Equity US\$
Assets					
Cash and cash equivalents - unrestricted	3	385,551	628,385	19,101,660	5,692,016
Cash and cash equivalents - restricted	3	-	-	-	-
Collateral balances with brokers	3	-	103,671	291,415	1,979,352
Due from brokers	3	-	-	10,699,490	-
Financial assets at fair value through profit or loss:					
Equities	4	25,610,928	17,245,778	11,061,817	54,084,718
Interest bearing securities	4	-	810,647	230,847,951	-
Derivatives	4	-	48,802	6,886,279	237,781
Subscriptions receivable		-	-	12,554	114
Interest receivable		63	212	2,846,390	2,155
Dividend receivable		-	-	54,875	19,001
Other assets	9	192,840	23,216	166,428	63,531
Total Assets		26,189,382	18,860,711	281,968,859	62,078,668
Liabilities					
Bank overdraft	3	-	15,446	879,753	114
Collateral balances due to brokers	3	-	-	15,371,175	531,940
Due to brokers	3	-	81,418	9,777,356	-
Financial liabilities at fair value through profit or loss:					
Derivatives	4	-	1,004	6,735,149	162,783
Repurchase agreements	4	-	-	-	-
Shareholder transactions		1,449	26,544	128,387	40
Performance fees payable	8,9	-	-	-	-
Management fees payable	8,9	14,729	16,668	82,263	28,509
Interest payable		-	-	-	-
Liquidation fees payable		-	-	-	-
Accrued expenses and other liabilities	8,9	98,556	102,229	386,635	131,215
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)		114,734	243,309	33,360,718	854,601
Net Assets Attributable to Redeemable Participating Shareholders		26,074,648	18,617,402	248,608,141	61,224,067

The accompanying notes form an integral part of these financial statements.

Man Funds plc

Statement of financial position (continued)

As at 31 December 2022



Man Numeric US High Yield US\$	Man GLG Global Investment Grade Opportunities US\$	Man GLG China Equity US\$	**Man GLG RI Sustainable Water & Circular Economy €	**Man GLG Sustainable Strategic Income US\$	**Man GLG Dynamic Income US\$
315,909	5,403,177	149,069	649,953	1,344,585	1,505,716
-	-	-	-	-	-
-	5,901,297	327,580	115,939	348,507	855,287
-	15,722,680	-	-	-	6,278,133
-	-	9,071,272	34,006,850	-	-
35,714,137	184,234,283	692,336	-	15,462,358	31,580,790
-	3,976,785	15,874	-	130,847	120,076
-	-	-	-	-	-
701,004	2,973,092	-	98	209,018	519,720
-	-	-	42,841	-	-
11,558	121,642	91,404	129,346	43,790	92,313
<u>36,742,608</u>	<u>218,332,956</u>	<u>10,347,535</u>	<u>34,945,027</u>	<u>17,539,105</u>	<u>40,952,035</u>
-	-	4,371	2,647	1,105,051	-
-	2,680,000	179,055	-	-	220,010
-	31,387,723	-	-	-	12,548,608
-	2,689,399	294,747	-	214,253	278,785
-	21,462,250	-	-	-	4,347,389
-	-	-	-	-	-
-	-	-	-	-	-
15,275	32,930	5,990	22,080	6,207	9,430
107	140,635	1,163	-	-	26,502
-	-	-	-	-	-
121,734	225,848	94,798	109,716	82,280	80,479
<u>137,116</u>	<u>58,618,785</u>	<u>580,124</u>	<u>134,443</u>	<u>1,407,791</u>	<u>17,511,203</u>
<u>36,605,492</u>	<u>159,714,171</u>	<u>9,767,411</u>	<u>34,810,584</u>	<u>16,131,314</u>	<u>23,440,832</u>

** Man GLG RI Sustainable Water & Circular Economy, Man GLG Sustainable Strategic Income and Man GLG Dynamic Income commenced their operations on 10 February 2022, 23 March 2022 and 30 June 2022, respectively.

The accompanying notes form an integral part of these financial statements.

Man Funds plc
Statement of changes in net assets
For the year ended 31 December 2023



	Note	Combined Fund US\$	Man GLG Global Convertibles US\$	*Man GLG RI European Equity Leaders €	Man GLG Japan CoreAlpha Equity ¥
Net assets attributable to Redeemable Participating Shareholders at the beginning of the year/period		3,753,326,364	131,066,069	81,570,222	265,809,929,160
Issues ⁻	10	2,330,539,388	13,273,563	-	146,659,777,113
Redemptions ⁻	10	(2,162,547,217)	(46,058,500)	(86,150,786)	(196,077,203,490)
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders		848,067,165	11,497,674	4,580,564	99,923,021,102
Net assets attributable to Redeemable Participating Shareholders at the end of the year/period		4,769,385,700	109,778,806	-	316,315,523,885

	Note	*Man GLG RI Sustainable European Income €	Man Numeric China A Equity US\$	Man GLG Strategic Bond £	Man GLG Asia (ex Japan) Equity US\$
Net assets attributable to Redeemable Participating Shareholders at the beginning of the year/period		26,074,648	18,617,402	248,608,141	61,224,067
Issues ⁻	10	-	315,007	56,902,664	170,714,074
Redemptions ⁻	10	(28,247,186)	(3,817,670)	(100,745,709)	(51,204,350)
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders		2,172,538	(1,567,897)	(9,857,549)	653,845
Net assets attributable to Redeemable Participating Shareholders at the end of the year/period		-	13,546,842	194,907,547	181,387,636

⁻Includes non-cash transactions relating to switches in/out between share classes effective during the year/period.

* Man GLG RI European Equity Leaders and Man GLG RI Sustainable European Income ceased their operations on 16 February 2023 and 20 January 2023, respectively.

The accompanying notes form an integral part of these financial statements.

Man Funds plc

Statement of changes in net assets (continued)
For the year ended 31 December 2023



Man Numeric Emerging Markets Equity US\$	**Man Numeric Global RI Climate US\$	Man GLG Global Emerging Markets Local Currency Rates US\$	Man GLG Global Emerging Markets Bond US\$	Man GLG Pan- European Equity Growth €	Man GLG RI Global Sustainable Growth US\$	Man Numeric Europe RI Climate €
428,822,647	21,266,578	84,046,705	34,722,534	204,317,818	5,870,209	30,650,824
64,548,854	263,559	32,613,551	16,412,355	40,136,602	197,821	560,061
(68,087,803)	(24,365,726)	(30,308,510)	(10,507,256)	(36,820,665)	(292,571)	(10,566,518)
46,846,050	2,835,589	8,656,496	3,432,611	44,687,800	2,017,746	3,989,331
<u>472,129,748</u>	<u>-</u>	<u>95,008,242</u>	<u>44,060,244</u>	<u>252,321,555</u>	<u>7,793,205</u>	<u>24,633,698</u>
Man Numeric US High Yield US\$	Man GLG Global Investment Grade Opportunities US\$	Man GLG China Equity US\$	**Man GLG RI Sustainable Water & Circular Economy €	Man GLG Sustainable Strategic Income US\$	Man GLG Dynamic Income US\$	#Man GLG Asia Credit Opportunities US\$
36,605,492	159,714,171	9,767,411	34,810,584	16,131,314	23,440,832	-
222,300	563,937,874	6,418,313	54,535	3,275,160	193,418,881	62,664,988
(6,954,024)	(66,555,690)	(10,802,790)	(36,660,371)	(491,177)	(81,848,159)	(23,349,243)
4,323,163	87,002,871	(1,267,043)	1,795,252	2,863,820	19,666,015	1,942,666
<u>34,196,931</u>	<u>744,099,226</u>	<u>4,115,891</u>	<u>-</u>	<u>21,779,117</u>	<u>154,677,569</u>	<u>41,258,411</u>

** Man Numeric Global RI Climate and Man GLG RI Sustainable Water & Circular Economy ceased its operations on 29 December 2023 and 30 June 2023, respectively.

Man GLG Asia Credit Opportunities commenced its operations on 12 April 2023.

The accompanying notes form an integral part of these financial statements.

Man Funds plc

Statement of changes in net assets (continued)
For the year ended 31 December 2023



	Note	##Man GLG Euro Corporate Bond €
Net assets attributable to Redeemable Participating Shareholders at the beginning of the year/period		-
Issues [~]	10	38,610,534
Redemptions [~]	10	-
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders		2,389,739
Net assets attributable to Redeemable Participating Shareholders at the end of the year/period		41,000,273

Man GLG Euro Corporate Bond commenced its operations on 26 October 2023.

The accompanying notes form an integral part of these financial statements.

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The accompanying notes form an integral part of these financial statements.

Man Funds plc
Statement of changes in net assets
For the year ended 31 December 2022



	Note	Combined Fund US\$	Man GLG Global Convertibles US\$	Man GLG RI European Equity Leaders €	Man GLG Japan CoreAlpha Equity ¥
Net assets attributable to Redeemable Participating Shareholders at the beginning of the year/period		4,317,973,337	236,441,433	262,408,785	168,971,414,072
Issues~	10	1,850,306,125	16,377,280	2,159,570	163,443,548,567
Redemptions~	10	(1,990,443,152)	(83,292,714)	(154,668,534)	(109,980,726,291)
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders		(424,509,946)	(38,459,930)	(28,329,599)	43,375,692,812
Net assets attributable to Redeemable Participating Shareholders at the end of the year/period		<u>3,753,326,364</u>	<u>131,066,069</u>	<u>81,570,222</u>	<u>265,809,929,160</u>

	Note	Man GLG RI Sustainable European Income €	Man Numeric China A Equity US\$	Man GLG Strategic Bond £	Man GLG Asia (ex Japan) Equity US\$
Net assets attributable to Redeemable Participating Shareholders at the beginning of the year/period		52,157,016	33,235,040	291,706,195	81,902,805
Issues~	10	7,175,245	181,600	30,249,648	46,646,383
Redemptions~	10	(29,161,588)	(5,929,734)	(50,560,965)	(58,470,296)
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders		(4,096,025)	(8,869,504)	(22,786,737)	(8,854,825)
Net assets attributable to Redeemable Participating Shareholders at the end of the year/period		<u>26,074,648</u>	<u>18,617,402</u>	<u>248,608,141</u>	<u>61,224,067</u>

~Includes non-cash transactions relating to switches in/out between share classes effective during the year/period.

The accompanying notes form an integral part of these financial statements.

Man Funds plc

Statement of changes in net assets (continued)
For the year ended 31 December 2022



Man Numeric Emerging Markets Equity US\$	*Man Numeric Global RI Climate US\$	Man GLG Global Emerging Markets Local Currency Rates US\$	Man GLG Global Emerging Markets Bond US\$	Man GLG Pan- European Equity Growth €	Man GLG RI Global Sustainable Growth US\$	*Man Numeric Europe RI Climate €
656,596,655	27,156,993	87,747,618	52,419,721	449,821,558	230,986,561	23,496,247
41,095,484	431,388	49,782,309	4,364,251	67,640,216	44,465,961	30,883,461
(149,161,618)	(1,170,918)	(49,527,175)	(15,781,692)	(203,927,330)	(199,242,237)	(18,787,635)
(119,707,874)	(5,150,885)	(3,956,047)	(6,279,746)	(109,216,626)	(70,340,076)	(4,941,249)
<u>428,822,647</u>	<u>21,266,578</u>	<u>84,046,705</u>	<u>34,722,534</u>	<u>204,317,818</u>	<u>5,870,209</u>	<u>30,650,824</u>
Man Numeric US High Yield US\$	Man GLG Global Investment Grade Opportunities US\$	Man GLG China Equity US\$	**Man GLG RI Sustainable Water & Circular Economy €	**Man GLG Sustainable Strategic Income US\$	**Man GLG Dynamic Income US\$	
104,753,174	33,654,281	11,930,476	-	-	-	
384,999	153,794,107	7,999,999	38,930,940	21,915,845	20,476,064	
(61,351,809)	(22,393,902)	(8,000,000)	-	(3,954,642)	-	
(7,180,872)	(5,340,315)	(2,163,064)	(4,120,356)	(1,829,889)	2,964,768	
<u>36,605,492</u>	<u>159,714,171</u>	<u>9,767,411</u>	<u>34,810,584</u>	<u>16,131,314</u>	<u>23,440,832</u>	

* Effective from 31 January 2022, Man Numeric RI Global Equity and Man Numeric RI European Equity changed their names to Man Numeric Global RI Climate and Man Numeric Europe RI Climate, respectively.

** Man GLG RI Sustainable Water & Circular Economy, Man GLG Sustainable Strategic Income and Man GLG Dynamic Income commenced their operations on 10 February 2022, 23 March 2022 and 30 June 2022, respectively.

The accompanying notes form an integral part of these financial statements.

Man Funds plc
Statement of comprehensive income
For the year ended 31 December 2023



	Notes	Combined Fund US\$	Man GLG Global Convertibles US\$	*Man GLG RI European Equity Leaders €	Man GLG Japan CoreAlpha Equity ¥
Income					
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	1,007,742,507	12,268,908	4,708,306	104,564,576,605
Other income		2,363,064	576,337	11,102	176,900,369
		<u>1,010,105,571</u>	<u>12,845,245</u>	<u>4,719,408</u>	<u>104,741,476,974</u>
Other comprehensive income					
Adjustment to foreign currency on aggregation	2 (o)	(105,497,124)	-	-	-
		<u>(105,497,124)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenses					
Management fees	8,9	27,795,603	886,800	37,180	2,379,924,540
Administration fees	8,9	12,644,564	344,440	8,218	976,698,351
Depositary fees	8	1,560,017	26,882	8,411	64,678,481
Legal fees		829,841	129,165	1,656	26,209,677
Performance fees	8,9	342,522	328	-	-
Transaction and brokerage costs		314,960	-	-	3,596
Audit fees	17	283,992	12,927	7,924	8,096,268
Directors' fees	8,9	48,664	1,769	643	2,923,115
Liquidation expenses		15,060	-	-	-
Other expenses	2 (p)	2,848,610	140,717	115,567	79,803,251
Total expenses		<u>46,683,833</u>	<u>1,543,028</u>	<u>179,599</u>	<u>3,538,337,279</u>
Expense reimbursement	9	8,303,452	209,359	40,755	478,082,802
Net expenses		<u>38,380,381</u>	<u>1,333,669</u>	<u>138,844</u>	<u>3,060,254,477</u>
Finance cost					
Distributions to holders of Redeemable Participating Shares		6,255,719	-	-	427,300,275
		<u>6,255,719</u>	<u>-</u>	<u>-</u>	<u>427,300,275</u>
Withholding tax/(reversal) of withholding tax		11,905,182	13,902	-	1,330,901,120
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders		<u>848,067,165</u>	<u>11,497,674</u>	<u>4,580,564</u>	<u>99,923,021,102</u>

All recognised gains and losses for the year arose solely from continuing operations except for those that ceased operations during the year/period.

* Man GLG RI European Equity Leaders ceased its operations on 16 February 2023.

The accompanying notes form an integral part of these financial statements.

Man Funds plc

Statement of comprehensive income (continued)
For the year ended 31 December 2023



Man Numeric Emerging Markets Equity US\$	**Man Numeric Global RI Climate US\$	Man GLG Global Emerging Markets Local Currency Rates US\$	Man GLG Global Emerging Markets Bond US\$	Man GLG Pan- European Equity Growth €	Man GLG RI Global Sustainable Growth US\$	Man Numeric Europe RI Climate €
53,539,521	3,114,603	9,632,146	3,729,774	46,797,159	2,083,419	4,382,588
57,195	12,716	45,922	2,672	135,801	4,946	35,312
<u>53,596,716</u>	<u>3,127,319</u>	<u>9,678,068</u>	<u>3,732,446</u>	<u>46,932,960</u>	<u>2,088,365</u>	<u>4,417,900</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,337,872	124,622	628,193	186,362	1,467,209	51,486	209,247
1,338,405	44,165	312,218	128,488	690,439	33,387	79,690
397,600	18,474	83,133	10,069	71,447	8,236	17,228
52,218	34,974	16,591	15,621	37,254	27,277	16,559
341,117	-	-	-	-	-	-
303,329	2,409	685	-	-	-	1,990
17,999	10,037	12,659	11,452	13,332	9,258	9,028
4,744	777	1,588	994	2,689	668	866
-	5,000	-	-	-	-	-
114,662	104,579	138,667	106,918	173,866	77,630	59,645
<u>5,907,946</u>	<u>345,037</u>	<u>1,193,734</u>	<u>459,904</u>	<u>2,456,236</u>	<u>207,942</u>	<u>394,253</u>
555,536	116,970	292,980	160,069	455,951	147,441	99,487
<u>5,352,410</u>	<u>228,067</u>	<u>900,754</u>	<u>299,835</u>	<u>2,000,285</u>	<u>60,501</u>	<u>294,766</u>
-	-	60	-	-	-	-
-	-	60	-	-	-	-
1,398,256	63,663	120,758	-	244,875	10,118	133,803
<u>46,846,050</u>	<u>2,835,589</u>	<u>8,656,496</u>	<u>3,432,611</u>	<u>44,687,800</u>	<u>2,017,746</u>	<u>3,989,331</u>

All recognised gains and losses for the year arose solely from continuing operations except for those that ceased operations during the year/period.

** Man Numeric Global RI Climate ceased its operations on 29 December 2023.

The accompanying notes form an integral part of these financial statements.

Man Funds plc

Statement of comprehensive income (continued)
For the year ended 31 December 2023



	Notes	***Man GLG RI Sustainable European Income €	Man Numeric China A Equity US\$	Man GLG Strategic Bond £	Man GLG Asia (ex Japan) Equity US\$
Income					
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	2,232,229	(1,259,065)	(6,567,357)	1,824,792
Other income		2,016	1,344	112,936	1,867
		<u>2,234,245</u>	<u>(1,257,721)</u>	<u>(6,454,421)</u>	<u>1,826,659</u>
Other comprehensive income					
Adjustment to foreign currency on aggregation	2 (o)	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenses					
Management fees	8,9	8,645	176,122	882,034	632,214
Administration fees	8,9	3,265	44,656	628,337	359,104
Depositary fees	8	331	150,232	51,713	80,103
Legal fees		14,999	14,129	15,943	30,884
Performance fees	8,9	996	-	-	-
Transaction and brokerage costs		-	-	324	-
Audit fees	17	6,634	9,826	11,735	12,549
Directors' fees	8,9	591	777	2,607	1,350
Liquidation expenses		4,716	-	-	-
Other expenses	2 (p)	45,841	57,310	183,178	115,029
Total expenses		<u>86,018</u>	<u>453,052</u>	<u>1,775,871</u>	<u>1,231,233</u>
Expense reimbursement	9	27,126	180,909	474,224	325,875
Net expenses		<u>58,892</u>	<u>272,143</u>	<u>1,301,647</u>	<u>905,358</u>
Finance cost					
Distributions to holders of Redeemable Participating Shares		4,040	-	2,069,769	-
		<u>4,040</u>	<u>-</u>	<u>2,069,769</u>	<u>-</u>
Withholding tax/(reversal) of withholding tax		(1,225)	38,033	31,712	267,456
		<u>(1,225)</u>	<u>38,033</u>	<u>31,712</u>	<u>267,456</u>
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders		<u>2,172,538</u>	<u>(1,567,897)</u>	<u>(9,857,549)</u>	<u>653,845</u>

All recognised gains and losses for the year arose solely from continuing operations except for those that ceased operations during the year/period.

*** Man GLG RI Sustainable European Income ceased its operations on 20 January 2023.

The accompanying notes form an integral part of these financial statements.

Man Funds plc

Statement of comprehensive income (continued)
For the year ended 31 December 2023



Man Numeric US High Yield US\$	Man GLG Global Investment Grade Opportunities US\$	Man GLG China Equity US\$	****Man GLG RI Sustainable Water & Circular Economy €	Man GLG Sustainable Strategic Income US\$	Man GLG Dynamic Income US\$	#Man GLG Asia Credit Opportunities US\$
4,560,676	89,299,243	(1,196,792)	2,007,491	2,982,608	20,026,895	2,122,794
2,263	43,977	150	456	657	10,685	880
<u>4,562,939</u>	<u>89,343,220</u>	<u>(1,196,642)</u>	<u>2,007,947</u>	<u>2,983,265</u>	<u>20,037,580</u>	<u>2,123,674</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
181,699	1,048,028	50,430	108,957	80,218	228,818	121,475
102,784	934,197	23,322	41,347	54,422	193,803	77,662
14,515	80,341	149	(5,717)	21,992	22,218	17,205
15,556	54,372	28,127	29,520	40,049	42,271	11,055
-	-	-	-	-	-	-
-	-	-	-	85	5,872	-
10,551	11,049	10,772	10,985	9,871	11,614	7,616
960	2,521	690	855	767	872	-
-	-	-	4,587	-	-	-
2,988	172,168	75,933	155,263	101,527	106,494	126,956
<u>329,053</u>	<u>2,302,676</u>	<u>189,423</u>	<u>345,797</u>	<u>308,931</u>	<u>611,962</u>	<u>361,969</u>
89,277	593,229	124,754	172,516	193,099	240,397	185,058
<u>239,776</u>	<u>1,709,447</u>	<u>64,669</u>	<u>173,281</u>	<u>115,832</u>	<u>371,565</u>	<u>176,911</u>
-	630,902	-	-	-	-	-
-	630,902	-	-	-	-	-
-	-	5,732	39,414	3,613	-	4,097
<u>4,323,163</u>	<u>87,002,871</u>	<u>(1,267,043)</u>	<u>1,795,252</u>	<u>2,863,820</u>	<u>19,666,015</u>	<u>1,942,666</u>

All recognised gains and losses for the year arose solely from continuing operations except for those that ceased operations during the year/period.

**** Man GLG RI Sustainable Water & Circular Economy ceased its operations on 30 June 2023.

Man GLG Asia Credit Opportunities commenced its operations on 12 April 2023.

The accompanying notes form an integral part of these financial statements.

	Notes	##Man GLG Euro Corporate Bond €
Income		
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	2,415,803
Other income		-
		<u>2,415,803</u>
Other comprehensive income		
Adjustment to foreign currency on aggregation	2 (o)	-
		-
Expenses		
Management fees	8,9	14,166
Administration fees	8,9	16,998
Depositary fees	8	3,923
Legal fees		2,521
Performance fees	8,9	-
Transaction and brokerage costs		-
Audit fees	17	1,564
Directors' fees	8,9	-
Liquidation expenses		-
Other expenses		14,142
Total expenses		<u>53,314</u>
Expense reimbursement	9	<u>27,250</u>
Net expenses		<u>26,064</u>
Finance cost		
Distributions to holders of Redeemable Participating Shares		-
		-
Withholding tax/(reversal) of withholding tax		-
		-
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders		<u><u>2,389,739</u></u>

All recognised gains and losses for the year arose solely from continuing operations except for those that ceased operations during the year/period.

Man GLG Euro Corporate Bond commenced its operations on 26 October 2023.

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The accompanying notes form an integral part of these financial statements.

Man Funds plc
Statement of comprehensive income
For the year ended 31 December 2022



	Notes	Combined Fund US\$	Man GLG Global Convertibles US\$	Man GLG RI European Equity Leaders €	Man GLG Japan CoreAlpha Equity ¥
Income					
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	(74,822,518)	(36,490,419)	(25,863,666)	47,202,013,202
Other income		1,843,100	80,512	1,922	141,765,301
		<u>(72,979,418)</u>	<u>(36,409,907)</u>	<u>(25,861,744)</u>	<u>47,343,778,503</u>
Other comprehensive income					
Adjustment to foreign currency on aggregation	2 (a)	(294,223,108)	-	-	-
		<u>(294,223,108)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenses					
Management fees	8,9	26,390,174	1,139,860	1,454,511	1,814,696,903
Administration fees	8,9	12,294,207	449,829	575,579	779,609,338
Other expenses	2 (p)	3,632,734	136,501	356,354	64,837,469
Performance fees	8,9	605,803	13,724	-	-
Depositary fees	8	1,630,685	35,619	42,654	51,813,087
Legal fees#		883,461	527,356	39,323	11,680,435
Audit fees	17	208,557	9,345	8,629	3,911,900
Directors' fees	8,9	47,407	2,000	2,298	2,233,138
Liquidation expenses		5,101	-	4,842	-
Total expenses		<u>45,698,129</u>	<u>2,314,234</u>	<u>2,484,190</u>	<u>2,728,782,270</u>
Expense reimbursement	9	7,952,061	264,464	350,856	399,551,090
Net expenses		<u>37,746,068</u>	<u>2,049,770</u>	<u>2,133,334</u>	<u>2,329,231,180</u>
Finance cost					
Distributions to holders of Redeemable Participating Shares		5,127,335	-	-	305,683,534
		<u>5,127,335</u>	<u>-</u>	<u>-</u>	<u>305,683,534</u>
Withholding tax		14,434,017	253	334,521	1,333,170,977
		<u>14,434,017</u>	<u>253</u>	<u>334,521</u>	<u>1,333,170,977</u>
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders		<u>(424,509,946)</u>	<u>(38,459,930)</u>	<u>(28,329,599)</u>	<u>43,375,692,812</u>

All recognised gains and losses for the year arose solely from continuing operations except for those that ceased operations during the year/period. Man GLG RI Sustainable European Income and Man GLG RI European Equity Leaders discontinued post year end.

#For Man GLG Global Convertibles, the Legal fees comprises of legal expense of US\$48,536 and 'Deal-Related' legal fee expenses relating to some of the positions held in the portfolio amounting to US\$478,820.

The accompanying notes form an integral part of these financial statements.

Man Funds plc

Statement of comprehensive income (continued)
For the year ended 31 December 2022



Man Numeric Emerging Markets Equity US\$	*Man Numeric Global RI Climate US\$	Man GLG Global Emerging Markets Local Currency Rates US\$	Man GLG Global Emerging Markets Bond US\$	Man GLG Pan- European Equity Growth €	Man GLG RI Global Sustainable Growth US\$	*Man Numeric Europe RI Climate €
(111,769,951)	(4,838,659)	(3,339,264)	(6,040,383)	(106,572,919)	(69,318,072)	(4,547,111)
2,024	1,087	182,654	307	89,176	19,948	17,191
<u>(111,767,927)</u>	<u>(4,837,572)</u>	<u>(3,156,610)</u>	<u>(6,040,076)</u>	<u>(106,483,743)</u>	<u>(69,298,124)</u>	<u>(4,529,920)</u>
-	-	-	-	-	-	-
3,553,542	162,549	511,690	159,661	1,682,274	429,503	194,969
1,489,843	64,416	253,620	107,943	858,508	384,674	90,219
87,781	58,569	88,668	79,784	168,106	130,299	58,642
592,079	-	-	-	-	-	-
517,501	23,259	75,119	10,178	71,319	32,800	29,667
29,107	14,455	(2,188)	4,155	31,699	33,839	12,619
11,368	9,068	8,967	8,688	10,470	9,845	9,939
5,184	796	1,369	931	3,066	1,860	826
-	-	-	-	-	-	-
<u>6,286,405</u>	<u>333,112</u>	<u>937,245</u>	<u>371,340</u>	<u>2,825,442</u>	<u>1,022,820</u>	<u>396,881</u>
638,330	103,410	232,751	131,670	549,748	297,320	113,866
<u>5,648,075</u>	<u>229,702</u>	<u>704,494</u>	<u>239,670</u>	<u>2,275,694</u>	<u>725,500</u>	<u>283,015</u>
-	-	65	-	-	-	-
-	-	65	-	-	-	-
2,291,872	83,611	94,878	-	457,189	316,452	128,314
<u>(119,707,874)</u>	<u>(5,150,885)</u>	<u>(3,956,047)</u>	<u>(6,279,746)</u>	<u>(109,216,626)</u>	<u>(70,340,076)</u>	<u>(4,941,249)</u>

All recognised gains and losses for the year arose solely from continuing operations except for those that ceased operations during the year/period. Man GLG RI Sustainable European Income and Man GLG RI European Equity Leaders discontinued post year end.

* Effective from 31 January 2022, Man Numeric RI Global Equity and Man Numeric RI European Equity changed their names to Man Numeric Global RI Climate and Man Numeric Europe RI Climate, respectively.

The accompanying notes form an integral part of these financial statements.

	Notes	Man GLG RI Sustainable European Income €	Man Numeric China A Equity US\$	Man GLG Strategic Bond £	Man GLG Asia (ex Japan) Equity US\$
Income					
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	(3,638,870)	(8,453,169)	(19,243,569)	(8,245,800)
Other income		51,968	-	221,942	11
		<u>(3,586,902)</u>	<u>(8,453,169)</u>	<u>(19,021,627)</u>	<u>(8,245,789)</u>
Other comprehensive income					
Adjustment to foreign currency on aggregation	2 (o)	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenses					
Management fees	8,9	211,645	239,397	1,068,851	340,619
Administration fees	8,9	104,213	64,427	834,523	182,603
Other expenses	2 (p)	80,344	53,731	176,903	95,754
Performance fees	8,9	-	-	-	-
Depositary fees	8	17,851	128,900	64,692	61,651
Legal fees#		(1,768)	(1,193)	22,077	18,959
Audit fees	17	9,818	8,704	10,350	9,344
Directors' fees	8,9	864	798	2,875	1,145
Liquidation expenses		-	-	-	-
Total expenses		<u>422,967</u>	<u>494,764</u>	<u>2,180,271</u>	<u>710,075</u>
Expense reimbursement	9	131,510	129,889	611,062	240,413
Net expenses		<u>291,457</u>	<u>364,875</u>	<u>1,569,209</u>	<u>469,662</u>
Finance cost					
Distributions to holders of Redeemable Participating Shares		80,503	-	2,172,136	-
		<u>80,503</u>	<u>-</u>	<u>2,172,136</u>	<u>-</u>
Withholding tax		137,163	51,460	23,765	139,374
		<u>137,163</u>	<u>51,460</u>	<u>23,765</u>	<u>139,374</u>
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders		<u>(4,096,025)</u>	<u>(8,869,504)</u>	<u>(22,786,737)</u>	<u>(8,854,825)</u>

All recognised gains and losses for the year arose solely from continuing operations except for those that ceased operations during the year/period. Man GLG RI Sustainable European Income and Man GLG RI European Equity Leaders discontinued post year end.

Man Numeric US High Yield US\$	Man GLG Global Investment Grade Opportunities US\$	Man GLG China Equity US\$	**Man GLG RI Sustainable Water & Circular Economy €	**Man GLG Sustainable Strategic Income US\$	**Man GLG Dynamic Income US\$
(6,849,975)	(4,142,740)	(2,064,956)	(3,720,447)	(1,762,530)	3,258,134
-	4,532	-	5,374	17,768	813
<u>(6,849,975)</u>	<u>(4,138,208)</u>	<u>(2,064,956)</u>	<u>(3,715,073)</u>	<u>(1,744,762)</u>	<u>3,258,947</u>
-	-	-	-	-	-
-	-	-	-	-	-
236,069	247,236	71,635	241,257	54,277	52,888
137,423	237,756	29,347	102,220	40,756	32,288
48,061	889,160	84,095	129,589	58,421	271,694
-	-	-	-	-	-
276	28,851	21,054	19,779	16,889	11,255
(1,218)	11,522	10,642	14,880	11,794	7,647
8,171	9,647	8,833	7,690	7,428	7,389
1,032	1,248	679	857	712	680
-	-	-	-	-	-
<u>429,814</u>	<u>1,425,420</u>	<u>226,285</u>	<u>516,272</u>	<u>190,277</u>	<u>383,841</u>
98,917	241,275	134,526	207,090	111,795	89,662
<u>330,897</u>	<u>1,184,145</u>	<u>91,759</u>	<u>309,182</u>	<u>78,482</u>	<u>294,179</u>
-	17,962	-	-	-	-
-	<u>17,962</u>	-	-	-	-
-	-	6,349	96,101	6,645	-
<u>(7,180,872)</u>	<u>(5,340,315)</u>	<u>(2,163,064)</u>	<u>(4,120,356)</u>	<u>(1,829,889)</u>	<u>2,964,768</u>

All recognised gains and losses for the year arose solely from continuing operations except for those that ceased operations during the year/period. Man GLG RI Sustainable European Income and Man GLG RI European Equity Leaders discontinued post year end.

** Man GLG RI Sustainable Water & Circular Economy, Man GLG Sustainable Strategic Income and Man GLG Dynamic Income commenced their operations on 10 February 2022, 23 March 2022 and 30 June 2022, respectively.

Man Funds plc
Statement of cash flows
For the year ended 31 December 2023



	Combined Fund US\$	Man GLG Global Convertibles US\$	*Man GLG RI European Equity Leaders €	Man GLG Japan CoreAlpha Equity ¥
Cash flows from operating activities:				
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders	848,067,165	11,497,674	4,580,564	99,923,021,102
Adjustments to reconcile net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders to net cash provided by/(used in) operating activities:				
(Increase)/decrease in collateral balances with brokers	(68,617,590)	(1,746,940)	5,037,279	(108,905,221)
(Increase)/decrease in due from brokers	39,275,137	919,998	-	790,627,597
(Increase)/decrease in financial assets and liabilities at fair value through profit or loss:				
Equities	(344,644,232)	599	-	(53,719,750,016)
Interest bearing securities	(591,638,769)	27,998,377	-	-
Derivatives	(21,621,725)	(1,892,403)	(1,413,073)	878,699,584
(Increase)/decrease in interest receivable	(12,548,176)	(43,885)	-	-
(Increase)/decrease in dividend receivable	1,120,146	-	111,664	20,192,672
(Increase)/decrease in other assets	(403,274)	15,048	182,575	(44,827,922)
Increase/(decrease) in collateral balances due to brokers	(6,447,205)	(2,172,854)	-	-
Increase/(decrease) in due to brokers	(69,337,562)	-	-	(1,893,235,214)
Increase/(decrease) in repurchase agreements	(25,809,639)	-	-	-
Increase/(decrease) in performance fees payable	54,424	(6,196)	-	-
Increase/(decrease) in management fees payable	369,241	(14,392)	(59,350)	32,832,632
Increase/(decrease) in interest payable	865,129	(6,581)	(175,763)	1,368,457
Increase/(decrease) in liquidation fees payable	15,458	-	-	-
Increase/(decrease) in accrued expenses and other liabilities	1,459,454	(30,460)	(58,075)	89,671,912
Net cash provided by/(used in) operating activities	(249,842,018)	34,517,985	8,205,821	45,969,695,583
Cash flows from financing activities:				
Issue of Redeemable Participating Shares [~]	2,322,819,299	10,803,112	-	141,619,319,128
Redemption of Redeemable Participating Shares [~]	(2,151,890,190)	(43,617,359)	(85,822,853)	(191,488,981,262)
Net cash provided by/(used in) financing activities	170,929,109	(32,814,247)	(85,822,853)	(49,869,662,134)
Net increase/(decrease) in cash and cash equivalents	(78,912,909)	1,703,738	(77,617,032)	(3,899,966,551)
Cash and cash equivalents at the beginning of the year/period	217,837,982	10,078,954	77,949,047	6,185,021,136
Cash and cash equivalents at the end of the year/period	138,925,073	11,782,692	332,015	2,285,054,585
Cash and cash equivalents at the end of the year/period consists of:				
Cash and cash equivalents - unrestricted	141,868,726	11,782,692	337,841	2,412,659,996
Bank overdraft	(2,943,653)	-	(5,826)	(127,605,411)
Cash and cash equivalents at the end of the year/period	138,925,073	11,782,692	332,015	2,285,054,585
Supplemental disclosure of cash flow information:				
Dividend received (net of withholding tax)	74,156,486	3,570	158,494	7,562,921,128
Dividend paid on short securities	(15,688)	-	-	-
Interest received (net of withholding tax)	79,599,812	5,173,480	56,032	5,401,243
Interest paid	(21,579,206)	(391,325)	(353,046)	(23,855,455)
Cash dividends paid to shareholders	(6,255,719)	-	-	(427,300,275)

[~]Excludes non-cash transactions relating to switches in/out between share classes effective during the year/period.

* Man GLG RI European Equity Leaders ceased its operations on 16 February 2023.

The accompanying notes form an integral part of these financial statements.

Man Funds plc

Statement of cash flows (continued)
For the year ended 31 December 2023



Man Numeric Emerging Markets Equity US\$	**Man Numeric Global RI Climate US\$	Man GLG Global Emerging Markets Local Currency Rates US\$	Man GLG Global Emerging Markets Bond US\$	Man GLG Pan- European Equity Growth €	Man GLG RI Global Sustainable Growth US\$	Man Numeric Europe RI Climate €
46,846,050	2,835,589	8,656,496	3,432,611	44,687,800	2,017,746	3,989,331
(8,112,195)	55,592	491,121	-	440,078	-	61,775
(1,807,635)	64,357	12	-	-	382	139,891
(32,409,713)	20,377,328	-	-	(48,237,585)	(1,982,000)	5,694,075
(7,971,872)	-	(11,494,679)	(9,563,397)	-	-	-
(13,495,102)	(14,300)	542,966	(66,627)	(1,042,472)	15,126	(56,149)
-	(4,764)	(214,388)	(30,064)	(905)	24	(234)
744,425	6,442	-	-	-	(492)	3,633
82,859	14,523	(47,177)	(5,526)	(27,425)	(28,979)	(26,439)
16,344,699	-	(679,246)	100,308	-	-	(2)
271,822	(26,440)	(390)	-	1,222	-	(69,426)
-	-	-	-	-	-	-
59,520	-	-	-	-	-	-
12,726	(5,787)	3,284	3,983	20,093	743	(4,454)
21,066	-	(1,435)	(7,718)	-	-	-
-	5,000	-	-	-	-	-
11,669	52,717	33,936	29,747	48,602	(14,368)	287
<u>598,319</u>	<u>23,360,257</u>	<u>(2,709,500)</u>	<u>(6,106,683)</u>	<u>(4,110,592)</u>	<u>8,182</u>	<u>9,732,288</u>
63,040,205	263,559	29,643,800	16,412,371	39,261,237	197,789	559,518
(68,081,713)	(15,487,573)	(27,334,670)	(10,507,256)	(36,486,581)	(292,571)	(10,566,518)
<u>(5,041,508)</u>	<u>(15,224,014)</u>	<u>2,309,130</u>	<u>5,905,115</u>	<u>2,774,656</u>	<u>(94,782)</u>	<u>(10,007,000)</u>
(4,443,189)	8,136,243	(400,370)	(201,568)	(1,335,936)	(86,600)	(274,712)
31,978,932	824,550	1,521,545	541,219	3,944,168	293,738	1,173,878
<u>27,535,743</u>	<u>8,960,793</u>	<u>1,121,175</u>	<u>339,651</u>	<u>2,608,232</u>	<u>207,138</u>	<u>899,166</u>
27,580,846	8,962,749	1,121,175	339,656	3,457,518	207,170	905,113
(45,103)	(1,956)	-	(5)	(849,286)	(32)	(5,947)
<u>27,535,743</u>	<u>8,960,793</u>	<u>1,121,175</u>	<u>339,651</u>	<u>2,608,232</u>	<u>207,138</u>	<u>899,166</u>
13,093,528	299,252	-	-	2,439,346	60,801	826,432
(15,530)	-	-	-	-	-	-
5,373,603	74,737	6,904,383	3,302,674	112,906	8,605	23,511
(6,568,542)	(18,570)	(559,067)	(222,079)	-	(50)	(504)
-	-	(60)	-	-	-	-

** Man Numeric Global RI Climate ceased its operations on 29 December 2023.

The accompanying notes form an integral part of these financial statements.

Man Funds plc
Statement of cash flows (continued)
For the year ended 31 December 2023



	***Man GLG RI Sustainable European Income €	Man Numeric China A Equity US\$	Man GLG Strategic Bond £	Man GLG Asia (ex Japan) Equity US\$
Cash flows from operating activities:				
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders	2,172,538	(1,567,897)	(9,857,549)	653,845
Adjustments to reconcile net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders to net cash provided by/(used in) operating activities:				
(Increase)/decrease in collateral balances with brokers	-	83,823	290,523	(1,810,649)
(Increase)/decrease in due from brokers	-	(20)	10,699,490	(204,806)
(Increase)/decrease in financial assets and liabilities at fair value through profit or loss:				
Equities	25,610,928	4,365,875	3,496,887	(101,018,062)
Interest bearing securities	-	810,647	46,266,826	-
Derivatives	-	(8,470)	(608,715)	(2,310,145)
(Increase)/decrease in interest receivable	63	(217)	344,434	2,155
(Increase)/decrease in dividend receivable	-	-	16,959	(111,467)
(Increase)/decrease in other assets	57,005	(26,659)	49,387	(66,191)
Increase/(decrease) in collateral balances due to brokers	-	-	(14,951,175)	(13,632)
Increase/(decrease) in due to brokers	2	36,546	(9,777,356)	1,009
Increase/(decrease) in repurchase agreements	-	-	-	-
Increase/(decrease) in performance fees payable	996	-	-	-
Increase/(decrease) in management fees payable	8,029	(4,886)	(18,045)	43,084
Increase/(decrease) in interest payable	-	-	-	102,334
Increase/(decrease) in liquidation fees payable	4,716	-	-	-
Increase/(decrease) in accrued expenses and other liabilities	15,017	13,743	(54,724)	147,579
Net cash provided by/(used in) operating activities	27,869,294	3,702,485	25,896,942	(104,584,946)
Cash flows from financing activities:				
Issue of Redeemable Participating Shares [~]	-	315,007	56,369,662	170,018,950
Redemption of Redeemable Participating Shares [~]	(28,248,635)	(3,844,214)	(100,080,860)	(51,178,843)
Net cash provided by/(used in) financing activities	(28,248,635)	(3,529,207)	(43,711,198)	118,840,107
Net increase/(decrease) in cash and cash equivalents	(379,341)	173,278	(17,814,256)	14,255,161
Cash and cash equivalents at the beginning of the year/period	385,551	612,939	18,221,907	5,691,902
Cash and cash equivalents at the end of the year/period	6,210	786,217	407,651	19,947,063
Cash and cash equivalents at the end of the year/period consists of:				
Cash and cash equivalents - unrestricted	11,180	798,604	525,368	20,297,860
Bank overdraft	(4,970)	(12,387)	(117,717)	(350,797)
Cash and cash equivalents at the end of the year/period	6,210	786,217	407,651	19,947,063
Supplemental disclosure of cash flow information:				
Dividend received (net of withholding tax)	8,453	341,282	642,293	1,633,276
Dividend paid on short securities	-	(158)	-	-
Interest received (net of withholding tax)	3,331	45,018	12,875,613	627,633
Interest paid	(1,161)	(8,627)	(474,221)	(705,716)
Cash dividends paid to shareholders	(4,040)	-	(2,069,769)	-

[~]Excludes non-cash transactions relating to switches in/out between share classes effective during the year/period.

*** Man GLG RI Sustainable European Income ceased its operations on 20 January 2023.

The accompanying notes form an integral part of these financial statements.

Man Funds plc

Statement of cash flows (continued)
For the year ended 31 December 2023



Man Numeric US High Yield US\$	Man GLG Global Investment Grade Opportunities US\$	Man GLG China Equity US\$	****Man GLG RI Sustainable Water & Circular Economy €	Man GLG Sustainable Strategic Income US\$	Man GLG Dynamic Income US\$	#Man GLG Asia Credit Opportunities US\$
4,323,163	87,002,871	(1,267,043)	1,795,252	2,863,820	19,666,015	1,942,666
-	(48,081,901)	298,210	115,939	218,507	(14,552,592)	-
-	15,722,680	(4,079)	-	(1,244,854)	6,278,133	-
-	-	5,105,689	34,006,850	-	-	-
2,205,719	(451,188,714)	692,336	-	(5,883,734)	(97,957,539)	(39,597,445)
-	(4,364,480)	(253,159)	-	44,098	(1,938,553)	(215,974)
93,291	(9,137,547)	(120)	98	(127,745)	(1,907,174)	(586,098)
-	-	-	42,841	-	-	-
(7,017)	(204,291)	17,964	106,784	(70,394)	(57,919)	(84,953)
-	(2,002,724)	(178,139)	-	-	(111,046)	220,000
-	(31,387,723)	-	-	1,243,746	(12,548,608)	-
-	(21,462,250)	-	-	-	(4,347,389)	-
-	-	-	-	-	-	-
(1,949)	204,464	(3,576)	(22,080)	1,060	28,247	14,532
(107)	668,102	(1,163)	-	-	218,028	-
-	-	-	4,587	-	-	-
9,963	394,443	(149)	(26,107)	40,099	128,821	152,514
<u>6,623,063</u>	<u>(463,837,070)</u>	<u>4,406,771</u>	<u>36,024,164</u>	<u>(2,915,397)</u>	<u>(107,101,576)</u>	<u>(38,154,758)</u>
222,300	562,446,612	6,418,313	54,535	3,275,160	193,083,232	62,664,988
(6,954,024)	(65,040,293)	(10,802,790)	(36,660,371)	(491,177)	(81,843,252)	(23,349,243)
<u>(6,731,724)</u>	<u>497,406,319</u>	<u>(4,384,477)</u>	<u>(36,605,836)</u>	<u>2,783,983</u>	<u>111,239,980</u>	<u>39,315,745</u>
(108,661)	33,569,249	22,294	(581,672)	(131,414)	4,138,404	1,160,987
315,909	5,403,177	144,698	647,306	239,534	1,505,716	-
<u>207,248</u>	<u>38,972,426</u>	<u>166,992</u>	<u>65,634</u>	<u>108,120</u>	<u>5,644,120</u>	<u>1,160,987</u>
207,248	39,184,764	166,992	72,152	108,120	5,907,549	1,160,987
-	(212,338)	-	(6,518)	-	(263,429)	-
<u>207,248</u>	<u>38,972,426</u>	<u>166,992</u>	<u>65,634</u>	<u>108,120</u>	<u>5,644,120</u>	<u>1,160,987</u>
-	-	65,333	236,215	-	-	-
-	-	-	-	-	-	-
2,996,041	28,563,540	10,513	12,070	972,979	7,100,174	1,391,546
(127,702)	(9,314,449)	(13,218)	(3,703)	(44,263)	(1,333,456)	(26,448)
-	(630,902)	-	-	-	-	-

**** Man GLG RI Sustainable Water & Circular Economy ceased its operations on 30 June 2023.

Man GLG Asia Credit Opportunities commenced its operations on 12 April 2023.

The accompanying notes form an integral part of these financial statements.

##Man GLG
Euro Corporate
Bond
€

Cash flows from operating activities:	
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders	2,389,739
Adjustments to reconcile net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders to net cash provided by/(used in) operating activities:	
(Increase)/decrease in collateral balances with brokers	(969,816)
(Increase)/decrease in due from brokers	-
(Increase)/decrease in financial assets and liabilities at fair value through profit or loss:	
Equities	-
Interest bearing securities	(38,084,050)
Derivatives	(427,115)
(Increase)/decrease in interest receivable	(746,772)
(Increase)/decrease in dividend receivable	-
(Increase)/decrease in other assets	(27,251)
Increase/(decrease) in collateral balances due to brokers	-
Increase/(decrease) in due to brokers	-
Increase/(decrease) in repurchase agreements	-
Increase/(decrease) in performance fees payable	-
Increase/(decrease) in management fees payable	7,606
Increase/(decrease) in interest payable	45,695
Increase/(decrease) in liquidation fees payable	-
Increase/(decrease) in accrued expenses and other liabilities	38,935
Net cash provided by/(used in) operating activities	(37,773,029)
Cash flows from financing activities:	
Issue of Redeemable Participating Shares [~]	38,606,179
Redemption of Redeemable Participating Shares [~]	-
Net cash provided by/(used in) financing activities	38,606,179
Net increase/(decrease) in cash and cash equivalents	833,150
Cash and cash equivalents at the beginning of the year/period	-
Cash and cash equivalents at the end of the year/period	833,150
Cash and cash equivalents at the end of the year/period consists of:	
Cash and cash equivalents - unrestricted	867,222
Bank overdraft	(34,072)
Cash and cash equivalents at the end of the year/period	833,150
Supplemental disclosure of cash flow information:	
Dividend received (net of withholding tax)	-
Dividend paid on short securities	-
Interest received (net of withholding tax)	768,047
Interest paid	(1,018,902)
Cash dividends paid to shareholders	-

[~]Excludes non-cash transactions relating to switches in/out between share classes effective during the year/period.

Man GLG Euro Corporate Bond commenced its operations on 26 October 2023.

The accompanying notes form an integral part of these financial statements.

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The accompanying notes form an integral part of these financial statements.

Man Funds plc
Statement of cash flows
For the year ended 31 December 2022



	Combined Fund US\$	Man GLG Global Convertibles US\$	Man GLG RI European Equity Leaders €	Man GLG Japan CoreAlpha Equity ¥
Cash flows from operating activities:				
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders	(424,509,946)	(38,459,930)	(28,329,599)	43,375,692,812
Adjustments to reconcile net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders to net cash provided by/(used in) operating activities:				
(Increase)/decrease in collateral balances with brokers	7,669,647	(4,929,736)	(1,007,279)	-
(Increase)/decrease in due from brokers	(31,836,481)	(920,068)	-	(1,651,149,101)
(Increase)/decrease in financial assets and liabilities at fair value through profit or loss:				
Equities	506,612,453	75	252,883,580	(94,894,439,012)
Interest bearing securities	58,763,032	74,892,859	-	-
Derivatives	11,557,588	1,370,555	(268,332)	462,513,904
(Increase)/decrease in interest receivable	(2,913,973)	(104,154)	62	-
(Increase)/decrease in dividend receivable	(1,913,166)	-	(111,664)	(189,357,256)
(Increase)/decrease in other assets	(287,189)	12,016	273,716	(76,767,074)
Increase/(decrease) in collateral balances due to brokers	(3,387,644)	3,043,144	-	(57,052)
Increase/(decrease) in due to brokers	78,634,272	-	-	3,120,111,276
Increase/(decrease) in repurchase agreements	21,592,955	-	-	-
Increase/(decrease) in performance fees payable	(1,803,517)	(337,949)	-	-
Increase/(decrease) in management fees payable	(319,516)	(98,826)	(117,830)	59,074,483
Increase/(decrease) in interest payable	488,424	6,581	175,462	-
Increase/(decrease) in liquidation fees payable	5,168	-	4,842	-
Increase/(decrease) in accrued expenses and other liabilities	816,258	(36,269)	(55,711)	144,109,695
Net cash provided by/(used in) operating activities	219,168,365	34,438,298	223,447,247	(49,650,267,325)
Cash flows from financing activities:				
Issue of Redeemable Participating Shares ⁻	1,852,128,151	14,335,508	2,159,570	161,409,227,869
Redemption of Redeemable Participating Shares ⁻	(1,992,213,701)	(81,250,981)	(154,666,398)	(107,917,422,051)
Net cash provided by/(used in) financing activities	(140,085,550)	(66,915,473)	(152,506,828)	53,491,805,818
Net increase/(decrease) in cash and cash equivalents	79,082,815	(32,477,175)	70,940,419	3,841,538,493
Cash and cash equivalents at the beginning of the year/period	138,755,167	42,556,129	7,008,628	2,343,482,643
Cash and cash equivalents at the end of the year/period	217,837,982	10,078,954	77,949,047	6,185,021,136
Cash and cash equivalents at the end of the year/period consists of:				
Cash and cash equivalents - unrestricted	220,440,367	10,957,430	77,959,577	6,185,868,786
Cash and cash equivalents - restricted	529,834	-	-	-
Bank overdraft	(3,132,219)	(878,476)	(10,530)	(847,650)
Cash and cash equivalents at the end of the year/period	217,837,982	10,078,954	77,949,047	6,185,021,136
Supplemental disclosure of cash flow information:				
Dividend received (net of withholding tax)	93,380,722	3,170	4,543,810	7,337,929,889
Dividend paid on short securities	-	-	-	-
Interest received (net of withholding tax)	27,497,554	1,142,719	185,669	2,383,622
Interest paid	(9,660,433)	(338,542)	(67,785)	(16,026,008)
Cash dividends paid to shareholders	(5,127,335)	-	-	(305,683,534)

⁻Excludes non-cash transactions relating to switches in/out between share classes effective during the year/period.

The accompanying notes form an integral part of these financial statements.

Man Funds plc

Statement of cash flows (continued)
For the year ended 31 December 2022



Man Numeric Emerging Markets Equity US\$	*Man Numeric Global RI Climate US\$	Man GLG Global Emerging Markets Local Currency Rates US\$	Man GLG Global Emerging Markets Bond US\$	Man GLG Pan- European Equity Growth €	Man GLG RI Global Sustainable Growth US\$	*Man Numeric Europe RI Climate €
(119,707,874)	(5,150,885)	(3,956,047)	(6,279,746)	(109,216,626)	(70,340,076)	(4,941,249)
16,804,936	21,667	132,949	-	(440,078)	-	38,087
190,832	95,420	-	-	-	(577)	(86,536)
188,917,879	4,983,411	-	-	244,786,163	214,304,812	(8,093,911)
39,993,241	614,951	4,048,312	18,073,378	-	-	-
6,942,546	32,652	(796,661)	94,552	1,665,754	4,033,480	140,129
-	(263)	(18,804)	(4,126)	(576)	(90)	(174)
(553,624)	5,944	-	-	-	(45)	10,728
(101,143)	(14,108)	52,022	19,842	35,620	50,550	(1,874)
(23,111,992)	-	544,327	296	(630,000)	(4,942,288)	28
(65,839)	(136,769)	45	(244,750)	-	(109)	61,139
-	-	-	-	-	-	-
(1,465,568)	-	-	-	-	-	-
(124,601)	(3,463)	(4,281)	(9,173)	(139,840)	(61,854)	3,627
119,860	-	574	7,718	(241)	-	(101)
-	-	-	-	-	-	-
(91,929)	7,119	14,968	(2,037)	(168,110)	(114,608)	21,019
<u>107,746,724</u>	<u>455,676</u>	<u>17,404</u>	<u>11,655,954</u>	<u>135,892,066</u>	<u>142,929,195</u>	<u>(12,849,088)</u>
41,095,484	431,388	49,782,309	4,364,235	67,639,063	44,468,249	17,411,481
(149,148,514)	(1,170,918)	(49,527,175)	(15,781,692)	(203,941,901)	(199,242,237)	(5,315,655)
<u>(108,053,030)</u>	<u>(739,530)</u>	<u>255,134</u>	<u>(11,417,457)</u>	<u>(136,302,838)</u>	<u>(154,773,988)</u>	<u>12,095,826</u>
(306,306)	(283,854)	272,538	238,497	(410,772)	(11,844,793)	(753,262)
32,285,238	1,108,404	1,249,007	302,722	4,354,940	12,138,531	1,927,140
<u>31,978,932</u>	<u>824,550</u>	<u>1,521,545</u>	<u>541,219</u>	<u>3,944,168</u>	<u>293,738</u>	<u>1,173,878</u>
31,499,046	824,550	1,521,547	541,239	3,944,168	293,768	1,173,878
529,834	-	-	-	-	-	-
(49,948)	-	(2)	(20)	-	(30)	-
<u>31,978,932</u>	<u>824,550</u>	<u>1,521,545</u>	<u>541,219</u>	<u>3,944,168</u>	<u>293,738</u>	<u>1,173,878</u>
22,223,230	414,868	-	-	3,064,532	1,313,525	892,053
-	-	-	-	-	-	-
1,655,858	42,659	2,868,569	1,331,861	8,387	37,304	2,910
(2,464,387)	-	(290,199)	(1,396,464)	(11,271)	(8,977)	(7,709)
-	-	(65)	-	-	-	-

* Effective from 31 January 2022, Man Numeric RI Global Equity and Man Numeric RI European Equity changed their names to Man Numeric Global RI Climate and Man Numeric Europe RI Climate, respectively.

The accompanying notes form an integral part of these financial statements.

Man Funds plc
Statement of cash flows (continued)
For the year ended 31 December 2022



	Man GLG RI Sustainable European Income €	Man Numeric China A Equity US\$	Man GLG Strategic Bond £	Man GLG Asia (ex Japan) Equity US\$
Cash flows from operating activities:				
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders	(4,096,025)	(8,869,504)	(22,786,737)	(8,854,825)
Adjustments to reconcile net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders to net cash provided by/(used in) operating activities:				
(Increase)/decrease in collateral balances with brokers	-	21,025	3,426,950	(1,859,352)
(Increase)/decrease in due from brokers	-	-	1,189,494	-
(Increase)/decrease in financial assets and liabilities at fair value through profit or loss:				
Equities	26,828,117	14,224,029	23,386,783	20,630,471
Interest bearing securities	-	(810,647)	11,703,102	-
Derivatives	-	(10,297)	(3,684,327)	149,923
(Increase)/decrease in interest receivable	(63)	(212)	(512,693)	(2,155)
(Increase)/decrease in dividend receivable	-	-	33,786	46,144
(Increase)/decrease in other assets	18,956	18,457	(24,990)	93,648
Increase/(decrease) in collateral balances due to brokers	-	-	15,371,171	226,726
Increase/(decrease) in due to brokers	-	(185,265)	9,777,356	-
Increase/(decrease) in repurchase agreements	-	-	-	-
Increase/(decrease) in performance fees payable	-	-	-	-
Increase/(decrease) in management fees payable	(17,795)	(13,201)	(20,897)	(10,990)
Increase/(decrease) in interest payable	(22)	-	(442)	(45)
Increase/(decrease) in liquidation fees payable	-	-	-	-
Increase/(decrease) in accrued expenses and other liabilities	(13,194)	(7,189)	28,745	(7,993)
Net cash provided by/(used in) operating activities	22,719,974	4,367,196	37,887,301	10,411,552
Cash flows from financing activities:				
Issue of Redeemable Participating Shares [~]	7,175,245	181,600	29,888,989	46,646,269
Redemption of Redeemable Participating Shares [~]	(29,160,139)	(5,903,190)	(50,138,133)	(58,470,256)
Net cash provided by/(used in) financing activities	(21,984,894)	(5,721,590)	(20,249,144)	(11,823,987)
Net increase/(decrease) in cash and cash equivalents	735,080	(1,354,394)	17,638,157	(1,412,435)
Cash and cash equivalents at the beginning of the year/period	(349,529)	1,967,333	583,750	7,104,337
Cash and cash equivalents at the end of the year/period	385,551	612,939	18,221,907	5,691,902
Cash and cash equivalents at the end of the year/period consists of:				
Cash and cash equivalents - unrestricted	385,551	628,385	19,101,660	5,692,016
Cash and cash equivalents - restricted	-	-	-	-
Bank overdraft	-	(15,446)	(879,753)	(114)
Cash and cash equivalents at the end of the year/period	385,551	612,939	18,221,907	5,691,902
Supplemental disclosure of cash flow information:				
Dividend received (net of withholding tax)	996,142	454,312	998,481	1,071,390
Dividend paid on short securities	-	-	-	-
Interest received (net of withholding tax)	1,388	23,293	9,810,070	48,956
Interest paid	(2,216)	(1,722)	(2,832,566)	(90,955)
Cash dividends paid to shareholders	(80,503)	-	(2,172,136)	-

[~]Excludes non-cash transactions relating to switches in/out between share classes effective during the year/period.

The accompanying notes form an integral part of these financial statements.

Man Funds plc

Statement of cash flows (continued)
For the year ended 31 December 2022



Man Numeric US High Yield US\$	Man GLG Global Investment Grade Opportunities US\$	Man GLG China Equity US\$	**Man GLG RI Sustainable Water & Circular Economy €	**Man GLG Sustainable Strategic Income US\$	**Man GLG Dynamic Income US\$
(7,180,872)	(5,340,315)	(2,163,064)	(4,120,356)	(1,829,889)	2,964,768
-	(4,849,228)	182,420	(115,939)	(348,507)	(855,287)
-	(15,722,680)	-	-	-	(6,278,133)
-	-	(502,646)	(34,006,850)	-	-
66,659,614	(149,321,129)	807,200	-	(15,462,358)	(31,580,790)
-	(1,434,742)	188,449	-	83,406	158,709
860,041	(2,651,798)	158	(98)	(209,018)	(519,720)
-	-	-	(42,841)	-	-
60,645	(59,201)	(68,586)	(129,346)	(43,790)	(92,313)
-	2,680,000	179,055	-	-	220,010
-	31,387,723	-	-	-	12,548,608
-	17,245,566	-	-	-	4,347,389
-	-	-	-	-	-
(28,223)	22,709	1,891	22,080	6,207	9,430
107	139,727	1,163	-	-	26,502
-	-	-	-	-	-
(63,333)	181,138	70,832	109,716	82,280	80,479
<u>60,307,979</u>	<u>(127,722,230)</u>	<u>(1,303,128)</u>	<u>(38,283,634)</u>	<u>(17,721,669)</u>	<u>(18,970,348)</u>
384,999	153,794,107	7,999,999	38,930,940	21,915,845	20,476,064
(61,351,809)	(22,393,902)	(8,000,000)	-	(3,954,642)	-
<u>(60,966,810)</u>	<u>131,400,205</u>	<u>(1)</u>	<u>38,930,940</u>	<u>17,961,203</u>	<u>20,476,064</u>
(658,831)	3,677,975	(1,303,129)	647,306	239,534	1,505,716
974,740	1,725,202	1,447,827	-	-	-
<u>315,909</u>	<u>5,403,177</u>	<u>144,698</u>	<u>647,306</u>	<u>239,534</u>	<u>1,505,716</u>
315,909	5,403,177	149,069	649,953	1,344,585	1,505,716
-	-	-	-	-	-
-	-	(4,371)	(2,647)	(1,105,051)	-
<u>315,909</u>	<u>5,403,177</u>	<u>144,698</u>	<u>647,306</u>	<u>239,534</u>	<u>1,505,716</u>
-	-	88,430	372,102	-	-
-	-	-	-	-	-
3,874,090	2,810,843	16,780	3,910	298,213	511,841
52	(295,724)	(15,627)	(7,973)	(982,979)	(49,795)
-	(17,962)	-	-	-	-

** Man GLG RI Sustainable Water & Circular Economy, Man GLG Sustainable Strategic Income and Man GLG Dynamic Income commenced their operations on 10 February 2022, 23 March 2022 and 30 June 2022, respectively.

The accompanying notes form an integral part of these financial statements.

1. General

Man Funds plc (the “Fund”) was incorporated as an investment company with variable capital and with segregated liability between sub-funds under the laws of Ireland as a public limited company on 1 August 1996 under registration number 252520. The Fund has been authorised by the Central Bank of Ireland (the “Central Bank”) as an Undertaking for Collective Investment in Transferable Securities (“UCITS”), pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, (as amended), (the “UCITS Regulations”) and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the “Central Bank UCITS Regulations”). As at 31 December 2023 and 31 December 2022, Man GLG Japan CoreAlpha Equity Class I H USD is listed on the Luxembourg Stock Exchange. The Fund’s investment managers are GLG Partners LP for Man GLG Portfolios, GLG LLC for GLG LLC Portfolios and Numeric Investors LLC for Man Numeric Portfolios (the “Investment Managers”). The Fund’s registered office is at 70 Sir John Rogerson’s Quay, Dublin 2, Ireland. The Fund has no employees.

The Fund is structured as an umbrella fund with segregated liability between sub-funds (each a “Portfolio”) which means that different Portfolios may be created from time to time by the Directors with the approval of the Central Bank. Each Portfolio will be represented by a different series of Redeemable Participating Shares and will be invested in accordance with the investment objectives and policies applicable to such Portfolio. As at 31 December 2023 the Fund was comprised of twenty two Portfolios, of which eighteen were in operation:

Man GLG Portfolios

- Man GLG Global Convertibles;
- Man GLG RI European Equity Leaders (ceased operations on 16 February 2023);
- Man GLG Japan CoreAlpha Equity;
- Man GLG Pan-European Equity Growth;
- Man GLG RI Global Sustainable Growth;
- Man GLG RI Sustainable European Income (ceased operations on 20 January 2023);
- Man GLG Strategic Bond;
- Man GLG Asia (ex Japan) Equity;
- Man GLG Global Investment Grade Opportunities;
- Man GLG China Equity;
- Man GLG RI Sustainable Water & Circular Economy (launched on 10 February 2022 and ceased operations on 30 June 2023);
- Man GLG Sustainable Strategic Income (launched on 23 March 2022);
- Man GLG Dynamic Income (launched on 30 June 2022);
- Man GLG Asia Credit Opportunities (launched on 12 April 2023); and
- Man GLG Euro Corporate Bond (launched on 26 October 2023).

Man Numeric Portfolios

- Man Numeric Emerging Markets Equity;
- Man Numeric Global RI Climate (ceased operations on 29 December 2023);
- Man Numeric Europe RI Climate;
- Man Numeric China A Equity; and
- Man Numeric US High Yield.

GLG LLC Portfolios

- Man GLG Global Emerging Markets Local Currency Rates and
- Man GLG Global Emerging Markets Bond.

As at 31 December 2023 the following Portfolios were registered with the Swiss Financial Market Supervisory Authority (“FINMA”):

- Man GLG Global Convertibles;
- Man GLG RI European Equity Leaders (ceased operations on 16 February 2023);
- Man GLG Japan CoreAlpha Equity;
- Man Numeric Emerging Markets Equity;
- Man Numeric Global RI Climate (ceased operations on 29 December 2023);
- Man GLG Global Emerging Markets Local Currency Rates;
- Man GLG Global Emerging Markets Bond;
- Man GLG Pan-European Equity Growth;
- Man GLG RI Global Sustainable Growth;
- Man Numeric Europe RI Climate;
- Man GLG RI Sustainable European Income (ceased operations on 20 January 2023);
- Man Numeric China A Equity;
- Man GLG Strategic Bond;
- Man GLG Asia (ex Japan) Equity;
- Man Numeric US High Yield;
- Man GLG Global Investment Grade Opportunities;
- Man GLG China Equity;
- Man GLG RI Sustainable Water & Circular Economy (launched on 10 February 2022 and ceased operations on 30 June 2023);
- Man GLG Sustainable Strategic Income (launched on 23 March 2022);
- Man GLG Dynamic Income (launched on 30 June 2022);
- Man GLG Asia Credit Opportunities (launched on 12 April 2023); and
- Man GLG Euro Corporate Bond (launched on 26 October 2023).

All Classes of Redeemable Participating Shares are together referred to as the “Redeemable Participating Shares” or “Shares”.

As at 31 December 2023, there were eighteen Portfolios in operation.

1. General (continued)

The investment objectives and policies of each active Portfolio are detailed below.

Man GLG Global Convertibles

Man GLG Global Convertibles' investment objective is to achieve compounded appreciation of the investor's capital through investing globally in an actively managed portfolio of convertible bonds, convertible preference shares, debt securities, warrants and other equity-linked securities, which may include but are not limited to such instruments as stock options and equity swaps, with less volatility than a portfolio of the underlying equities in the international securities markets.

As at 31 December 2023, Classes D USD, D H EUR, DL USD, DL H EUR, DL H GBP, DW H EUR, I USD, I H EUR, IL USD, IL H EUR, IM USD, IM H EUR, IM H GBP, IU H EUR and I H GBP were in operation.

Man GLG RI European Equity Leaders

Man GLG RI European Equity Leaders' investment objective was to provide a high total return for a suitable long term appreciation of the investor's capital. The Portfolio invested at least two thirds of the net assets (after deduction of ancillary liquid assets) in equity securities (excluding securities convertible into equity securities) of issuers with a registered office in Europe or of issuers which derive a predominant part of their revenues from activities in Europe.

The Portfolio ceased operations on 16 February 2023.

Man GLG Japan CoreAlpha Equity

Man GLG Japan CoreAlpha Equity's investment objective is to provide a high total return for a suitable long term appreciation of the investor's capital. The Portfolio invests primarily in securities of issuers in Japan or of issuers which derive a substantial part of their revenues from activities in Japan.

As at 31 December 2023, Classes D EUR, D EUR G Dist, D JPY, D USD, D H CHF, D H EUR, D H GBP, D H USD, DW C EUR, DW H EUR, I EUR, I EUR Dist, I GBP, I JPY, I JPY Dist, I SEK, I USD, I USD Dist, I H CHF, I H EUR, I H EUR Dist, I H GBP, I H GBP Dist, I H USD, I H USD Dist, IXX JPY, IXX H EUR, IXX H EUR Dist, IXX H GBP Dist, IXX H CHF, IXX H USD Dist and IXX H USD were in operation.

Class I H USD is listed on the Luxembourg Stock Exchange.

Man Numeric Emerging Markets Equity

Man Numeric Emerging Markets Equity's investment objective is to earn a return on investment greater than the returns available from investments in the MSCI Emerging Markets Index. The Portfolio will seek to achieve its objective by using Numeric's proprietary quantitative models to select securities for purchase or sale in order to allocate all or substantially all of its assets in accordance with the Man Numeric Emerging Markets strategy which involves taking long positions in relation to issuers primarily in emerging markets throughout the world, that represent, in the judgement of Numeric, an opportunity for short-term investment gains.

As at 31 December 2023, Classes D CHF, D EUR, D USD, DW H EUR, I EUR, I JPY, I SEK, I USD, IMU USD and I GBP were in operation.

Man Numeric Global RI Climate

Man Numeric Global RI Climate's investment objective was to earn a return on investment greater than the returns available from investments in the MSCI World Index. The Portfolio sought to achieve its objective by using Numeric's proprietary quantitative models to select securities for purchase or sale in order to allocate all or substantially all of its assets in accordance with the Man Numeric Global Core Strategy which involved taking long positions in relation to issuers in the countries included in the MSCI World Index, that represent, in the judgement of Numeric, an opportunity for short-term investment gains.

The Portfolio ceased operations on 29 December 2023.

Man GLG Global Emerging Markets Local Currency Rates

Man GLG Global Emerging Markets Local Currency Rates' investment objective is to achieve a return over the long term primarily through investment in a portfolio of emerging markets local currency bonds, foreign exchange forwards and/or other derivatives. The Portfolio primarily invests in bonds and currency forwards.

As at 31 December 2023, Classes D C EUR, D C USD, DW C EUR, I C EUR, I C GBP, I C SEK, I C USD, I C USD Dist, I H EUR Dist and I H GBP were in operation.

Man GLG Global Emerging Markets Bond

Man GLG Global Emerging Markets Bond's investment objective is to achieve a return in all market conditions primarily through investment in emerging market fixed income securities directly, or indirectly via the use of derivatives. The Portfolio primarily invests in bonds.

As at 31 December 2023, Classes D C EUR, D C USD, DW H EUR, I C EUR, I C SEK, I C USD, I F USD, I H EUR, I H GBP and IF H EUR were in operation.

Man GLG Pan-European Equity Growth

Man GLG Pan-European Equity Growth's investment objective is to provide medium to long term capital appreciation. The Portfolio is a concentrated long-only fund which invests in European companies across all market capitalisations.

As at 31 December 2023, Classes D C EUR, D C USD, DF C EUR, DV C USD, DW C EUR, I C CHF, I C EUR, I C SEK, I C USD, IF C EUR and IV C USD were in operation.

1. General (continued)

Man GLG RI Global Sustainable Growth

Man GLG RI Global Sustainable Growth's investment objective is to provide long term capital appreciation and outperform its reference benchmark over the long-term. The Portfolio is a concentrated long-only fund which invests in global companies across all market capitalisations.

As at 31 December 2023, Classes I USD, I C EUR, I C GBP, I C SEK, IU FH NOK and I H (BRL) USD were in operation.

Man Numeric Europe RI Climate

The Man Numeric Europe RI Climate's investment objective is to earn a return on investment greater than the returns available from investments in the MSCI Europe Index. The Portfolio will seek to achieve its objective by using Numeric's proprietary quantitative models to select securities for purchase or sale in order to allocate all or substantially all of its assets in accordance with the Man Numeric European Core strategy. The strategy involves taking long positions in relation to issuers in the countries included in the MSCI Europe Index, and in the judgement of Numeric, represent an opportunity for short-term investment gains.

As at 31 December 2023, Classes D C EUR, I C EUR, I C SEK, I C USD and I C GBP were in operation.

Man GLG RI Sustainable European Income

Man GLG RI Sustainable European Income's investment objective was to achieve dividend income and long-term capital growth from an actively managed portfolio. The Portfolio sought to achieve its objective by allocating all or substantially all of its assets in accordance with a long only strategy 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.

The Portfolio ceased operations on 20 January 2023.

Man Numeric China A Equity

Man Numeric China A Equity's investment objective is to earn a return on investment greater than the returns available from investments in the MSCI China A Net Return Index USD. The Portfolio will seek to achieve its objective by using Numeric's proprietary quantitative models to select equity securities for purchase or sale in order to allocate all or substantially all of its assets in accordance with the Man Numeric China strategy. The strategy involves taking long positions in relation to issuers in China, that represent, in the judgement of Numeric, an opportunity for investment gains in respect of China A Shares.

As at 31 December 2023, Classes D C EUR, D H EUR, I USD, I C EUR, I C GBP and I C SEK were in operation.

Man GLG Strategic Bond

Man GLG Strategic Bond's investment objective is to provide a total return for investors, with a monthly income and the potential for capital growth. The Portfolio will seek to achieve its objective by allocating all or substantially all of its assets in accordance with a long only strategy 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) money market instruments, (iv) other collective investment schemes and (v) deposits, cash or cash equivalents.

As at 31 December 2023, Classes D GBP, D GBP Dist, D H CHF, D H EUR, D H USD, D H USD Dist A, DV H USD, DY H EUR, DY H USD, I GBP, I GBP Dist, I H CHF, I H EUR, I H EUR Dist, I H EUR Dist A, I H JPY, I H USD, I H USD Dist, IV H USD, IXF GBP, IXF GBP Dist and IXF H USD were in operation.

Man GLG Asia (ex Japan) Equity

Man GLG Asia (ex Japan) Equity's investment objective is to provide medium to long-term capital appreciation. The Portfolio will seek to achieve its objective by allocating all or substantially all of its net proceeds of Shares in (i) transferable securities (ii) exchange-traded and OTC financial derivative instruments, (iii) money market instruments, (iv) other collective investment schemes and (v) deposits, cash or cash equivalents. 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.

As at 31 December 2023, Classes DW C EUR, I USD, I C CHF, I C EUR, I C GBP, IF C EUR, IF C EUR Dist A, IF C GBP, IF C GBP Dist A and IF USD Dist A were in operation.

Man Numeric US High Yield

The Portfolio's investment objective is to earn a return on investment greater than the returns available from investments in the ICE BAML US High Yield Index. The Portfolio will seek to achieve its objective by using Numeric's proprietary quantitative models to select securities for purchase or sale in order to allocate all or substantially all of its assets in accordance with the Man Numeric U.S. High Yield strategy (the "US High Yield Strategy"). The strategy involves taking long positions primarily in US dollar denominated high yield corporate bonds listed or traded on recognised markets in the US.

As at 31 December 2023, Class I USD was in operation.

Man GLG Global Investment Grade Opportunities

Man GLG Global Investment Grade Opportunities' investment objective is to provide income and capital growth over the medium to long term. The Portfolio will seek to achieve its objective by allocating all or substantially all of its assets in (i) transferable securities, (ii) exchange traded and OTC financial derivative instruments, (iii) money market instruments, (iv) other collective investment schemes and (v) deposits, cash or cash equivalents.

As at 31 December 2023, Classes D USD, D USD Dist, D H CHF, D H EUR, D H SGD, D H USD, DU USD, DW USD, DW H EUR, DY H EUR, DYV USD, DYV USD Dist, IF H EUR, I H CHF, I H EUR, I H GBP, I USD, I USD Dist, I EUR Dist, I H EUR Dist, IF H GBP, IF H GBP Dist, IF EUR Dist, and IYV USD Dist were in operation.

1. General (continued)

Man GLG China Equity

Man GLG China Equity's investment objective is to provide medium to long-term capital appreciation. The Portfolio will seek to achieve its objective by allocating all or substantially all of its assets in (i) transferable securities, (ii) exchange-traded and OTC financial derivative instruments, (iii) money market instruments, (iv) other collective investment schemes and (v) deposits, cash or cash equivalents. 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.

As at 31 December 2023, Classes I C EUR, I C GBP, IF C EUR, IF USD and I USD were in operation.

Man GLG RI Sustainable Water & Circular Economy

Man GLG RI Sustainable Water & Circular Economy's sustainable investment objective was to support the financing of companies that provide solutions and technologies related to the fight against water scarcity, that improve the supply and treatment of high quality water, and/or address the challenges of the circular economy. Through this objective, the Portfolio also aimed to provide long-term appreciation of the investor's capital through investment in the equity of those companies. The Portfolio sought to achieve its objective by allocating all or substantially all of its assets in (i) transferable securities, (ii) exchange traded and OTC financial derivative instruments, (iii) money market instruments, (iv) other collective investment schemes and (v) deposits, cash or cash equivalents. The Portfolio 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 ceased operations on 30 June 2023.

Man GLG Sustainable Strategic Income

Man GLG Sustainable Strategic Income's investment objective is to provide a long term total return to investors through investing in bonds of companies and countries that are aligned with the UN Sustainable Development Goals (the "SDGs") with a particular focus on climate change mitigation and climate change adaptation. The Portfolio will seek to achieve its objective by allocating all or substantially all of its assets in (i) transferable securities, (ii) exchange traded and OTC financial derivative instruments, (iii) money market instruments, (iv) other collective investment schemes and (v) deposits, cash or cash equivalents.

As at 31 December 2023, Classes DW H EUR, IF H EUR, IF USD, I H EUR, I H GBP, and I USD were in operation.

Man GLG Dynamic Income

Man GLG Dynamic Income's investment objective is to provide income and capital growth over a medium to long-term period by investing predominantly in bonds issued by companies and governments worldwide. The Portfolio will seek to achieve its objective by allocating all or substantially all of its assets in (i) transferable securities, (ii) exchange traded and OTC financial derivative instruments, (iii) money market instruments, (iv) other collective investment schemes and (v) deposits, cash or cash equivalents.

As at 31 December 2023, Class D H EUR, D H SGD, D USD, D USD Dist, I USD, IF H CHF, IF H EUR, IF H GBP, IF USD, I H CHF, I H EUR, I H GBP and I H GBP Dist were in operation.

Man GLG Asia Credit Opportunities

Man GLG Asia Credit Opportunities' investment objective is to provide an absolute return to investors through investing in diversified portfolio of predominantly Asian securities. The Portfolio will seek to achieve its objective by allocating all or substantially all of its assets in (i) transferable securities, (ii) money market instruments, (iii) exchange traded and OTC financial derivative instruments, (iv) other collective investment schemes and (v) deposits, cash or cash equivalents.

As at 31 December 2023, Class I USD, IF H EUR, IF H GBP, IF USD and I H EUR were in operation.

Man GLG Euro Corporate Bond

Man GLG Euro Corporate Bond's investment objective is to provide income and capital growth over the medium and long term. The Portfolio will seek to achieve its objective by allocating all or substantially all of its assets in (i) transferable securities, (ii) exchange traded and OTC financial derivative instruments (iii) money market instruments, (iv) other collective investment schemes and (v) deposits, cash or cash equivalents.

As at 31 December 2023, Class D EUR, I EUR, I F EUR and I H USD were in operation.

Auditor

Deloitte Ireland LLP has been appointed as auditor to the Fund, and has replaced Ernst & Young in this role.

2. Material accounting policies

(a) Accounting convention

The financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU"). The financial statements have been prepared using the historical cost basis except for financial assets and liabilities held at fair value through profit or loss which have been measured at fair value.

(b) Changes in accounting policy and disclosure

The accounting policies adopted in the preparation of the audited financial statements are consistent with those followed in the preparation of the Fund's financial statements for the year ended 31 December 2022.

2. Material accounting policies (continued)

(b) Changes in accounting policy and disclosure (continued)

New standards, interpretations and amendments adopted by the Fund:

At the date of authorisation of these financial statements, the following new and revised IFRS Accounting Standards that have been issued (effective for periods beginning on or after 1 January 2023):

Disclosure of Accounting Policies (Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2)

In February 2021, the IASB issued amendments to IAS 1 and IFRS Practice Statement 2 Making Materiality Judgements, providing guidance to help entities meet the accounting policy disclosure requirements. The amendments aim to make accounting policy disclosures more informative by replacing the requirement to disclose 'significant accounting policies' with 'material accounting policy information'. The amendments also provide guidance under what circumstance, the accounting policy information is likely to be considered material and therefore requiring disclosure. These amendments had no material effect on financial statements of the Fund.

Definition of Accounting Estimates (Amendments to IAS 8 Accounting policies, Changes in Accounting Estimates and Errors)

The amendment to IAS 8, which added the definition of accounting estimates, clarifies that the effects of a change in an input or measurement technique are changes in accounting estimates, unless resulting from the correction of prior period errors. These amendments clarify how entities make the distinction between changes in accounting estimate, changes in accounting policy and prior period errors. These amendments had no material effect on financial statements of the Fund.

At the date of authorisation of the financial statements there were a number of other standards and interpretations which were in issue but not yet effective. Management anticipates that the adoption of these standards and interpretations in future periods will have no material impact on the financial statements of the Fund.

(c) Use of accounting judgements and estimates

The preparation of financial statements in accordance with IFRS requires management to make judgements, estimates and assumptions that affect the amounts reported and disclosures made in these financial statements and accompanying notes, including certain valuation assumptions. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities in the future.

(d) Going concern

Management has made an assessment of the Fund's ability to continue as a going concern and are satisfied that the Fund has resources to continue in business for a period of at least 12 months beyond the date these financial statements are available to be issued. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt upon the Fund's ability to continue as a going concern; therefore, the financial statements are prepared on a going concern basis.

(e) Interest income and expense

Interest income and expense is recognised in the statement of comprehensive income as it accrues, on an effective interest rate basis.

(f) Dividend income and expense

Dividend income from financial assets at fair value through profit or loss is recognised in the statement of comprehensive income within dividends when the Fund's right to receive payments is established. Dividend income is recognised gross of withholding tax, if any.

(g) Financial assets and liabilities at fair value through profit or loss

For Net Asset Value ("NAV") purposes, the valuation of financial assets and liabilities is calculated in accordance with the Prospectus. For financial statements purposes, financial assets and liabilities have been valued in accordance with IFRS using the policies outlined below.

At 31 December 2023 and 31 December 2022, there are no material differences between these valuation methodologies.

In accordance with International Financial Reporting Standard ("IFRS") 9 *Financial Instruments: Classification and Measurement*, the Fund classifies its financial assets and liabilities at initial recognition into the categories of financial assets and financial liabilities as discussed below.

Under IFRS 9, a financial asset is classified as measured at: amortised cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL"). The classification of financial assets under IFRS 9 is based on the business model in which a financial asset is managed and on its contractual cash flow characteristics.

In evaluating the classification of its financial assets, the Fund has considered the following:

- Whether it is held within a business model whose objective is to hold assets only to collect contractual cash flows ("business model test"); and
- Whether its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI test").

Both the business model test and SPPI test must be met in order to account for a financial asset at amortised cost or FVOCI. If both tests are not met the financial asset must be measured at FVTPL.

The Fund classifies its investments based on both the Fund's business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Fund is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. The Fund has not taken the option to irrevocably designate any ASCOTs, corporate bonds, convertible bonds, common stock, credit default swaps, equity swaps, future contracts, forward currency contracts, government bonds, interest rate swaps, mortgage-backed securities, repurchase agreements and total return swaps as fair value through other comprehensive income.

2. Material accounting policies (continued)

(g) Financial assets and liabilities at fair value through profit or loss (continued)

The contractual cash flows of the Fund's debt securities are solely principal and interest, however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Fund's business model's objective.

The Fund recognises a financial asset or a financial liability when, and only when, it becomes a party to the contractual provisions of the instrument. Regular-way purchases and sales of investments are recognised on the trade date, which is the date on which the Fund commits to purchase or sell the asset. Financial assets and liabilities at fair value through profit or loss are initially recognised at fair value. All transaction costs for such instruments are recognised directly in the statement of comprehensive income.

After initial measurement, the Fund measures financial instruments, which are classified as at fair value through profit or loss, at their fair values.

The fair value of financial instruments traded in active markets (such as publicly traded derivatives and exchange traded securities) is based on quoted market prices at the statement of financial position date.

In circumstances where the last traded price is not within the bid-ask spread, management will determine the point within the bid-ask spread that is most representative of fair value.

The Directors have appointed an Independent Pricing Committee ("IPC") to undertake certain services concerning the valuation policies and procedures relating to the Fund. The IPC is an independent body set up to: (1) establish a pricing matrix (a table which lays out a pricing source for certain assets and liabilities) which the Directors have adopted for the Fund and which is used by the Administrator to calculate the value of the assets and liabilities held by the Fund; and (2) to establish the prices of any positions held in the Fund that do not have an independently ascertainable value as per the pricing matrix. In addition, the IPC provides general governance and oversight of the valuation process.

The Fund may from time to time invest in financial instruments or securities that are not traded in an active market (for example over-the-counter ("OTC") derivatives and private placements of both equities and fixed income securities). These financial instruments are valued at their fair value in the manner described in subsequent accounting policies.

Any exchange traded derivative instruments (including, but not limited to, options and futures) dealt in on a market are valued at the settlement price on the relevant valuation day for such instruments on such a market. If the settlement price is not available, their probable realisation value shall be determined with care and in good faith by the Fund.

Investments are derecognised when the rights to receive cash flows have expired or the Fund has transferred substantially all of the risks and rewards of ownership.

(h) Securities sold short

The Fund may sell securities short. A short sale is a transaction in which the Fund sells a security it does not own. The proceeds received for short sales are recorded as liabilities and the Fund records an unrealised gain or loss to the extent of the difference between the proceeds received and the value of the open short position. The Fund records a realised gain or loss when the short position is closed. By entering into short sales, the Fund bears the market risk of an unfavourable change in the price of the security sold short in excess of the proceeds received. Short sales expose the Fund to potentially unlimited liability.

(i) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the assets and settle the liabilities simultaneously. As at 31 December 2023 and 31 December 2022, no financial assets and liabilities are offset in the statement of financial position. Please refer to Note 5.

(j) Derivatives

The Fund may trade in derivative financial instruments whose values are based upon an underlying asset, index, currency or interest rate. The net unrealised gains or losses, rather than contracts or notional amounts, represents the approximate future cash flows from trading.

The Fund engaged in asset swapped convertible option transactions, equity swaps, forward currency contracts, futures contracts, option contracts, swap contracts, credit default swaps, interest rate swaps and total return swaps.

- Asset swapped convertible option transactions ("ASCOTs")

An asset swapped convertible option transaction ("ASCOTs"), is an option on a convertible bond that is used to separate a convertible bond into its two components: a bond and an option to acquire stock. When the bond is stripped of its conversion feature, the holder has a bond featuring fairly stable returns on debt, and a volatile, but potentially very valuable option.

- Equity swaps

Equity swaps are recorded on the trade date basis and are valued based on the difference between the notional long/short position of the underlying equity security calculated from a reference price on the date of entering into the swap and the market value at the date of closing the trade, or the reporting date if prior to terminating the swap. The difference between the initial recognition amount and the market value of the open equity swaps is reflected as financial assets and liabilities at fair value through profit or loss in the statement of financial position and as net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income. Realised gains or losses are recognised on the closing or trade date of the swap and are included in net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income.

2. Material accounting policies (continued)

(j) Derivatives (continued)

- Forward currency contracts

Forward currency contracts are recorded on the trade date and are valued at the applicable foreign exchange rates on the last business day of the year. The difference between the fair value of the original contract amount and the fair value of the open forward currency contract position is reflected as financial assets or liabilities in the statement of financial position and as net gain/(loss) on the financial assets at fair value through profit or loss in the statement of comprehensive income. Realised gains or losses are recognised on the maturity or trade date of the contract and are included in net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income.

- Futures contracts

Futures contracts are recorded on the trade date and are valued at the last traded price on the last business day of the year. The difference between the original contract amount and the fair value of the open futures position is reflected as financial assets or liabilities at fair value through profit or loss in the statement of financial position and as net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income. Realised gains or losses are recognised on the closing or trade date of the contract and are included in net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income.

- Option contracts

The Fund may invest in option contracts. An option contract gives the owner the right, but not the obligation, to buy ("call option") or to sell ("put option") a specified item at a fixed price during a specified year for a non-refundable fee ("premium"). The maximum loss to a buyer of an option is the loss of the premium. The writer of a call option has to bear the risk of an unfavourable change in the value underlying the option and, unless an offsetting long position is owned, the theoretical loss is unlimited. The loss to the writer of a put option is limited to the exercise price of the option, versus the premium collected on its sale. Option contracts are held at fair value with reference to quoted market prices, when available, or based on pricing models that consider the time value of money, volatility and the current market and contractual prices of the underlying financial instruments.

- Swap contracts

Swap contracts are contractual agreements between two parties to exchange streams of payments over time based on specified notional amounts. The swap contracts are valued at an amount equal to the gain or loss that would be realised if the position was closed out on the valuation date. The Fund's main swap contracts consist of credit default swaps, interest rate swaps and total return swaps.

Swap contracts are marked-to-market daily and changes in value are recorded as unrealised gain/(loss). When a swap contract is terminated, the Fund will record a realised gain/(loss) equal to the difference between the proceeds from (or cost of) the closing transaction and the Fund's basis in the contract, if any. Swap transactions involve, to varying degrees, elements of credit and market risk in excess of the amounts recognised in the statement of financial position. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreements may default on its obligation to perform or disagree as to the meaning of the contractual terms in the agreements, and that there may be unfavourable changes in interest rates and/or market values associated with these transactions.

- Credit default swaps

The Fund may enter into credit default swaps to manage its exposure to certain sectors of the market or to reduce credit risk. The Fund may enter into credit default swap agreements to provide a measure of protection against the default of an issuer (as buyer of protection) and/or gain credit exposure to an issuer to which it is not otherwise exposed (as seller of protection). Credit default swaps are agreements in which one party pays fixed periodic payments to counterparty in consideration for a guarantee from the counterparty to make a specific payment should a negative credit event take place (e.g. default, bankruptcy or debt restructuring). The Fund may either buy or sell (write) credit default swaps. As a buyer, the Fund will either receive from the seller an amount equal to the notional amount of the swap and deliver the referenced security or underlying securities comprising of an index or receive a net settlement of cash equal to the notional amount of the swap less the recovery value of the security or underlying securities comprising of an index.

As a seller (writer), the Fund will either pay the buyer an amount equal to the notional amount of the swap and take delivery of the referenced security or underlying securities comprising of an index or pay a net settlement of cash equal to the notional amount of the swap less the recovery value of the security or underlying securities comprising of an index. In the event of default by the counterparty, the Fund may recover amounts paid under the agreement either partially or in total by offsetting any payables and/or receivables with collateral held or pledged. These periodic payments received or made by the Fund are included in net realised gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income.

- Interest rate swaps

Interest rate swaps relate to contracts taken out by the Fund with major brokers in which the Fund either receives or pays a floating rate of interest in return for paying or receiving, respectively, a fixed rate of interest. The payment flows are usually netted against each other, with the difference being paid by one party to the other. Changes in the value of the interest rate swap agreements and amounts received or paid in connection with them are recognised as net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income.

- Total return swaps

Total return swaps are contracts in which the Fund pays or receives a series of cash flows based upon the total return of a specified asset in return for paying or receiving, respectively, a fixed or floating rate of interest based upon that same specified asset.

- Warrants

The Fund invests in warrants through listed exchanges and OTC markets. The listed warrants are traded on recognised exchanges and valued at the last traded price. OTC traded warrants are valued by reference to quoted prices. Change in realised and unrealised gains and losses are recorded in the statement of comprehensive income.

2. Material accounting policies (continued)

(k) Realised and unrealised gains and losses

All realised and unrealised gains and losses on securities and derivatives are recognised as net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income. The cost of securities is accounted for on a specific identification basis. Unrealised gains and losses comprise changes in the fair value of financial instruments for the year and from reversal of prior year's unrealised gains and losses for financial instruments which were realised in the reporting year. Realised gains and losses represent the difference between an instrument's initial carrying amount and disposal amount, or cash payments or receipts made in respect of derivative contracts (excluding payments or receipts on collateral margin accounts for such instruments).

(l) Transaction costs

Transaction costs are incremental costs, which are separately identifiable and directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. Transaction costs incurred by the Fund during the year are recognised in the statement of comprehensive income as part of net gain/(loss) on financial assets and liabilities at fair value through profit or loss.

(m) Functional and presentation currency

Items included in the Fund's financial statements are measured using the currency of the primary economic environment in which it operates (the "functional currency"). This is United States Dollars ("US\$") for all sub-funds except Man GLG RI European Equity Leaders, Man GLG Pan-European Equity Growth, Man Numeric Europe RI Climate, Man GLG RI Sustainable European Income, Man GLG RI Sustainable Water & Circular Economy and Man GLG Euro Corporate Bond for which the functional currency is Euro ("€"), Man GLG Japan CoreAlpha Equity for which the functional currency is Japanese Yen ("JPY") and Man GLG Strategic Bond which the functional currency is Pound Sterling ("£"). The Fund has adopted the functional currency of each sub-fund as the presentation currency for these financial statements. There has been no change in each sub-fund's functional currency since its inception. The Fund's functional and presentational currency is United States Dollars.

(n) Repurchase agreements and reverse repurchase agreements

The Fund may enter into securities sold under agreements to repurchase ("repurchase agreements"), under the terms of the repurchase agreement, with selected counterparties under which the Fund acquires securities as collateral subject to an obligation of the counterparty to repurchase and the Fund to resell the securities at an agreed upon time and price. The Fund and counterparties are permitted to sell, re-pledge, or use the collateral associated with the transaction. Upon an event of default under the terms of the repurchase agreement, both parties have the right to set-off. Repurchase agreements are reflected in the statement of financial position and included in net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income. Realised gains/losses are included in net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income. The difference between the sale and repurchase prices is treated as interest expense and is accrued over the life of the agreement and is included in the statement of comprehensive income.

Securities purchased under agreements to resell at a specified future date ("Reverse Repurchase Agreements") are not recognised in the statement of financial position unless they are subsequently sold to third parties ("rehypothecation"), in which case, the obligation to return the securities is recorded as a short sale within trading liabilities and measured at fair value with any gains or losses included in the statement of comprehensive income. The corresponding cash paid is derecognised and a corresponding receivable is recorded in the statement of financial position reflecting the Fund's right to receive it back. The difference between the purchase and resale prices is treated as interest revenue, accrued over the life of the agreement and included in the statement of comprehensive income.

(o) Foreign currency

Transactions during the year denominated in foreign currencies have been translated at the rates of exchange ruling at the dates of transactions. Assets and liabilities denominated in foreign currencies are translated at the rates of exchange in effect at the date of the statement of financial position. For investment transactions and investments held as at year end denominated in foreign currency, resulting gains or losses are included in the net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income. All other foreign currency gains and losses are also included in the net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income.

The combined fund balances are expressed in US\$, being the presentational currency of the Fund as a whole. For combined fund balances in the statement of financial position, the non-US\$ Portfolios are translated using the exchange rate at the date of the statement of financial position. For combined fund balances in the statement of comprehensive income, the non-US\$ Portfolios are translated at the average exchange rate prevailing during the year. The combined subscriptions and redemptions in the statement of changes in net assets are also translated at the average rate prevailing during the current year. The translation gain/(loss) resulting from the preparation of the combined fund balances in the financial statements amounting to (US\$105,497,124) (2022: (US\$294,223,108)) has been shown as other comprehensive income in the combined fund column in the statement of comprehensive income. The gain/loss does not have any effect on the individual Portfolios.

(p) Other expenses

Other expenses are recognised in the statement of comprehensive income on an accruals basis.

(q) Investor Money Regulations

Subscription and redemption monies are routed through a sub-fund cash collection account in the name of the sub-fund. Pending issue of the shares and / or payment of subscription proceeds to an account in the name of the sub-funds, and pending payment of redemption proceeds or distributions, the relevant investor will be an unsecured creditor of the sub-fund in respect of amounts paid by or due to it.

2. Material accounting policies (continued)

(r) Redeemable Participating Shares

Redeemable shares are classified as equity instruments when:

- The redeemable shares entitle the holder to a pro rata share of the Fund's net assets in the event of the Fund's liquidation;
- The redeemable shares are in the class of instruments that is subordinate to all other classes of instruments;
- All redeemable shares in the class of instruments that is subordinate to all other classes of instruments have identical features;
- The redeemable shares do not include any contractual obligation to deliver cash or another financial asset other than the holder's rights to a pro rata share of the Fund's net assets; and
- The total expected cash flows attributable to the redeemable shares over the life of the instrument are based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Fund over the life of the instrument.

In addition to the redeemable shares having all of the above features, the Fund must have no other financial instrument or contract that has:

- Total cash flows based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Fund; and
- The effect of substantially restricting or fixing the residual return to the redeemable shareholders.

The Fund continuously assesses the classification of the Redeemable Participating Shares. If the Redeemable Participating Shares cease to have all the features, or meet all the conditions set out, to be classified as equity, the Fund will reclassify them as financial liabilities and measure them at fair value at the date of reclassification, with any differences from the previous carrying amount recognised in equity. If the Redeemable Participating Shares subsequently have all the features and meet the conditions to be classified as equity, the Fund will reclassify them as equity instruments and measure them at the carrying amount of the liabilities at the date of the reclassification.

As at 31 December 2023, the Fund classified its Redeemable Participating Shares as a liability.

Shareholder transactions include subscriptions received in advance and redemptions in the process of being paid.

(s) Cash and cash equivalents

Cash and cash equivalents in the statement of financial position may consist of cash at bank, demand deposits, short-term deposits in financial institutions and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, with original maturities of three months or less. Short-term investments that are not held for the purpose of meeting short-term cash commitments and restricted margin accounts are not considered cash and cash equivalents.

(t) Bank Overdraft

Bank overdraft in the statement of financial position consists of negative cash balances on the bank accounts at the year end. Interest is charged on these bank overdraft balances.

(u) Collateral balances with brokers and collateral balances due to brokers

Collateral balances with brokers and collateral balances due to brokers include amounts transferred as collateral against open derivative contracts. Amounts receivable from short sales and collateral may be restricted in whole or in part until the related securities are purchased. To the extent that units are purchased on margin, the margin debt may be secured on the related units.

(v) Due from/to brokers

Due from brokers include receivables for securities sold (in a regular way transaction) that have been contracted for but not yet delivered on the statement of financial position date. These are carried at amortised cost using the effective interest method less any allowance for impairment. Due to brokers are payables for securities purchased (in a regular way transaction) that have been contracted for but not yet delivered on the statement of financial position date. These are measured at amortised cost using the effective interest method.

(w) Distributions to shareholders

In accordance with the Fund's Prospectus, the Fund may fully distribute its distributable income to shareholders.

Distributable income includes capital gains arising from the disposal of investments.

Unrealised gains and losses are included in the net assets attributable to shareholders and are not distributable until realised. Capital losses are not distributed to shareholders but are retained to be offset against any future realised capital gains. Distributions to shareholders are recognised in statement of comprehensive income as finance costs.

(x) Withholding Tax

The Fund currently incurs withholding taxes imposed by certain countries on investment income. Such income is recorded gross of withholding taxes in the statement of comprehensive income. Withholding taxes are shown as a separate line item in the statement of comprehensive income. This line also includes reclaims of withholding tax received during the financial year.

IFRIC Interpretation 23 *Uncertainty over income tax treatment* addresses the accounting for income taxes when tax treatments involve uncertainty that affects the application of IAS 12 and does not apply to taxes or levies outside the scope of IAS 12, nor does it specifically include requirements relating to interest and penalties associated with uncertain tax treatments. The Interpretation specifically addresses the following:

- Whether an entity considers uncertain tax treatments separately;
- The assumptions an entity makes about the examination of tax treatments by taxation authorities;
- How an entity determines taxable profit/(tax loss), tax bases, unused tax losses, unused tax credits and tax rates; and
- How an entity considers changes in facts and circumstances.

2. Material accounting policies (continued)

(x) Withholding Tax (continued)

An entity has to determine whether to consider each uncertain tax treatment separately or together with one or more other uncertain tax treatments. The approach that better predicts the resolution of the uncertainty should be followed. The interpretation, does not have a material impact on the fund's reported results.

3. Cash and cash equivalents - unrestricted, cash and cash equivalents - restricted, bank overdraft, collateral balances with brokers, collateral balances due to brokers and due from/to brokers

At the year end, amounts disclosed as cash and cash equivalents - unrestricted, bank overdraft, collateral balances with brokers and collateral balances due to brokers were held at The Bank of New York Mellon (London Branch), Barclays Plc, BNP Paribas Citibank N.A., Credit Suisse Securities Europe Limited, Goldman Sachs International, HSBC Bank Plc, JP Morgan Securities Plc, Morgan Stanley & Co. International Plc, Nomura Holdings and Societe Generale. Collateral balances with brokers represent the margin account balances held with the broker and collateral balances due to broker represents an amount payable to broker as a result of margin or collateral amount payable at the year end. These include amounts transferred as collateral (which is subject to a security interest) against open derivatives, short positions or financial instruments purchased on margin, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less.

Included in cash and cash equivalents balances at 31 December 2023 are US T-bills with, a fair value of US\$499,393 (cost: US\$496,989) (31 December 2022: US\$Nil (cost: US\$Nil)) for Man GLG Asia Credit Opportunities.

Due from brokers and to brokers represent receivables for financial instruments sold and payables for financial instruments purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively.

The portion of balance with/due to brokers represented by collateral as at 31 December 2023 and 31 December 2022 is outlined below:

	31 December 2023	31 December 2022
Man GLG Global Convertibles	US\$5,558,559	US\$1,638,765
Man GLG RI European Equity Leaders	-	€5,037,279
Man GLG Japan CoreAlpha Equity	¥108,905,221	-
Man Numeric Emerging Markets Equity	US\$2,259,578	US\$10,492,082
Man Numeric Global RI Climate	-	US\$55,592
Man GLG Global Emerging Markets Local Currency Rates	US\$11,643	(US\$176,482)
Man GLG Global Emerging Markets Bond	(US\$220,604)	(US\$120,296)
Man GLG Pan-European Equity Growth	-	€440,078
Man Numeric Europe RI Climate	€27,958	€89,731
Man Numeric China A Equity	US\$19,848	US\$103,671
Man GLG Strategic Bond	(£419,108)	(£15,079,760)
Man GLG Asia (ex Japan) Equity	US\$3,271,693	US\$1,447,412
Man GLG Global Investment Grade Opportunities	US\$53,305,922	US\$3,221,297
Man GLG China Equity	US\$28,454	US\$148,525
Man GLG RI Sustainable Water & Circular Economy	-	€115,939
Man GLG Sustainable Strategic Income	US\$130,000	US\$348,507
Man GLG Dynamic Income	US\$15,298,915	US\$635,277
Man GLG Asia Credit Opportunities	(US\$220,000)	n/a
Man GLG Euro Corporate Bond	€969,816	n/a

Following the issuance of Decree No. 254 issued by the Russian President Vladimir Putin in May 2022, there was a restriction placed on the payment of dividends by Russian limited liability companies to their foreign participants. Under the sanction, if a Russian limited liability company adopted a resolution on dividend distribution to its participants, then any such distribution exceeding 10 million rubles was to be made in Russian rubles to a special blocked type "S" account—commonly referred to as a type "C" account—opened in Russia. Due to the nature of the restriction, dividends received by the Fund during the year amounting to US\$Nil (31 December 2022: US\$204,346) cannot be utilised by the Fund in any way and therefore has been classified as cash and cash equivalents – restricted in the statement of financial position.

4. Financial assets and liabilities at fair value through profit or loss

Collateral received

Repurchase agreements:

	31 December 2023	31 December 2022
Liabilities		
Man GLG Global Investment Grade Opportunities	-	US\$21,462,250
Man GLG Dynamic Income	-	US\$4,347,389

As at 31 December 2023, the fair value of securities pledged as collateral in relation to the repurchase agreements was US\$Nil (31 December 2022: US\$24,318,697) for Man GLG Global Investment Grade Opportunities and US\$Nil (31 December 2022: US\$5,743,770) for Man GLG Dynamic Income.

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments

The Fund classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in determining the measurements in line with IFRS 13, Fair Value Measurement.

The fair value hierarchy has the following levels:

- Level 1 – Quoted market price in an active market for an identical instrument.
- Level 2 – Valuation techniques based on observable inputs. This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.
- Level 3 – Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs could have a significant impact on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Valuation techniques

Listed or publicly traded investment in equity and debt securities, government bonds, managed funds and derivatives

When fair values of listed securities and debt securities at the reporting date, as well as publicly traded derivatives, are based on quoted market prices or binding dealer price quotations, without any deduction for transaction costs, the instruments are included within Level 1 of the hierarchy.

Unlisted debt securities and treasury bills

The Fund invests in debt securities, corporate and government bonds and treasury securities. In the absence of a quoted price in an active market, they are valued using observable inputs such as recently executed transaction prices in securities of the issuer or comparable issuers and yield curves. Adjustments are made to the valuations when necessary to recognise differences in the instruments terms. To the extent that the significant inputs are observable, the Fund categorises these investments as Level 2.

Over-the-counter derivatives

The Fund uses widely recognised valuation models for determining fair values of over-the-counter derivatives. The most frequently applied valuation techniques include forward pricing and swap models, using present value calculations. The models incorporate various inputs including both credit and debit valuation adjustments for counterparty and own credit risk, foreign exchange spot and forward rates and interest rate curves. For these financial instruments, significant inputs into models are market observable and are included within Level 2.

For all other financial instruments, fair value is determined using valuation techniques. Valuation techniques include net present value techniques, comparison to similar instruments for which market observable prices exist, options pricing models and other relevant valuation models.

The following tables summarise the financial instruments at fair value through profit or loss as at 31 December 2023 and 31 December 2022 and the financial instruments measured at fair value in the statement of financial position grouped into the fair value hierarchy:

Man GLG Global Convertibles

31 December 2023

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	225	-	-	225
Total equities and managed funds	225	-	-	225
<u>Interest bearing securities</u>				
Convertible bonds	-	86,713,452	273,352	86,986,804
Corporate bonds	-	3,777,666	18,309	3,795,975
Total interest bearing securities	-	90,491,118	291,661	90,782,779
<u>Derivatives</u>				
ASCOTs	-	22,102	-	22,102
Forward currency contracts	-	1,160,489	-	1,160,489
Total return swaps	-	1,047,771	-	1,047,771
Total derivatives	-	2,230,362	-	2,230,362
Total financial assets at fair value through profit or loss	225	92,721,480	291,661	93,013,366
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(431,014)	-	(431,014)
Futures contracts	(271,365)	-	-	(271,365)
Total return swaps	-	(43,910)	-	(43,910)
Total derivatives	(271,365)	(474,924)	-	(746,289)
Total financial liabilities at fair value through profit or loss	(271,365)	(474,924)	-	(746,289)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG Global Convertibles (continued)
31 December 2022

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	824	-	-	824
Total equities and managed funds	824	-	-	824
<u>Interest bearing securities</u>				
Convertible bonds	-	107,609,538	2,457,144	110,066,682
Corporate bonds	-	8,714,474	-	8,714,474
Total interest bearing securities	-	116,324,012	2,457,144	118,781,156
<u>Derivatives</u>				
ASCOTs	-	7,602	-	7,602
Forward currency contracts	-	829,915	-	829,915
Total return swaps	-	478,273	-	478,273
Total derivatives	-	1,315,790	-	1,315,790
Total financial assets at fair value through profit or loss	824	117,639,802	2,457,144	120,097,770
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Equity swaps	-	(1,221)	-	(1,221)
Forward currency contracts	-	(402,006)	-	(402,006)
Total return swaps	-	(1,320,893)	-	(1,320,893)
Total derivatives	-	(1,724,120)	-	(1,724,120)
Total financial liabilities at fair value through profit or loss	-	(1,724,120)	-	(1,724,120)

Man GLG RI European Equity Leaders

Man GLG RI European Equity Leaders ceased its operations on 16 February 2023, hence there were no investments as at 31 December 2023.

31 December 2022

	€	€	€	€
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	5,186	-	5,186
Total derivatives	-	5,186	-	5,186
Total financial assets at fair value through profit or loss	-	5,186	-	5,186
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Equity swaps	-	(1,038,374)	-	(1,038,374)
Forward currency contracts	-	(379,885)	-	(379,885)
Total derivatives	-	(1,418,259)	-	(1,418,259)
Total financial liabilities at fair value through profit or loss	-	(1,418,259)	-	(1,418,259)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG Japan CoreAlpha Equity
31 December 2023

	Level 1 ¥	Level 2 ¥	Level 3 ¥	Total Fair Value ¥
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	315,017,127,744	-	-	315,017,127,744
Total equities and managed funds	315,017,127,744	-	-	315,017,127,744
<u>Derivatives</u>				
Forward currency contracts	-	700,522,947	-	700,522,947
Futures contracts	4,150,000	-	-	4,150,000
Total derivatives	4,150,000	700,522,947	-	704,672,947
Total financial assets at fair value through profit or loss	315,021,277,744	700,522,947	-	315,721,800,691
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(1,493,465,948)	-	(1,493,465,948)
Total derivatives	-	(1,493,465,948)	-	(1,493,465,948)
Total financial liabilities at fair value through profit or loss	-	(1,493,465,948)	-	(1,493,465,948)
 31 December 2022				
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	261,297,377,728	-	-	261,297,377,728
Total equities and managed funds	261,297,377,728	-	-	261,297,377,728
<u>Derivatives</u>				
Forward currency contracts	-	2,925,384,602	-	2,925,384,602
Total derivatives	-	2,925,384,602	-	2,925,384,602
Total financial assets at fair value through profit or loss	261,297,377,728	2,925,384,602	-	264,222,762,330
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(2,741,354,159)	-	(2,741,354,159)
Futures contracts	(94,123,860)	-	-	(94,123,860)
Total derivatives	(94,123,860)	(2,741,354,159)	-	(2,835,478,019)
Total financial liabilities at fair value through profit or loss	(94,123,860)	(2,741,354,159)	-	(2,835,478,019)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man Numeric Emerging Markets Equity
31 December 2023

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	329,353,284	-	-	329,353,284
Preferred stocks	687,143	-	-	687,143
Total equities and managed funds	330,040,427	-	-	330,040,427
<u>Interest bearing securities</u>				
Government bonds	94,878,033	-	-	94,878,033
Total interest bearing securities	94,878,033	-	-	94,878,033
<u>Derivatives</u>				
Equity swaps	-	15,510,754	-	15,510,754
Forward currency contracts	-	13	-	13
Futures contracts	485,375	-	-	485,375
Total derivatives	485,375	15,510,767	-	15,996,142
Total financial assets at fair value through profit or loss	425,403,835	15,510,767	-	440,914,602
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Equity swaps	-	(749,886)	-	(749,886)
Total derivatives	-	(749,886)	-	(749,886)
Total financial liabilities at fair value through profit or loss	-	(749,886)	-	(749,886)
31 December 2022				
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	296,725,039	-	905,675	297,630,714
Total equities and managed funds	296,725,039	-	905,675	297,630,714
<u>Interest bearing securities</u>				
Government bonds	86,906,161	-	-	86,906,161
Total interest bearing securities	86,906,161	-	-	86,906,161
<u>Derivatives</u>				
Equity swaps	-	5,098,153	-	5,098,153
Total derivatives	-	5,098,153	-	5,098,153
Total financial assets at fair value through profit or loss	383,631,200	5,098,153	905,675	389,635,028
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Equity swaps	-	(3,165,633)	-	(3,165,633)
Futures contracts	(181,366)	-	-	(181,366)
Total derivatives	(181,366)	(3,165,633)	-	(3,346,999)
Total financial liabilities at fair value through profit or loss	(181,366)	(3,165,633)	-	(3,346,999)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man Numeric Global RI Climate

Man Numeric Global RI Climate ceased its operations on 29 December 2023, hence there were no investments as at 31 December 2023.

31 December 2022	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	20,377,328	-	-	20,377,328
Total equities and managed funds	20,377,328	-	-	20,377,328
<u>Derivatives</u>				
Forward currency contracts	-	10	-	10
Total derivatives	-	10	-	10
Total financial assets at fair value through profit or loss	20,377,328	10	-	20,377,338
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Futures contracts	(14,310)	-	-	(14,310)
Total derivatives	(14,310)	-	-	(14,310)
Total financial liabilities at fair value through profit or loss	(14,310)	-	-	(14,310)

Man GLG Global Emerging Markets Local Currency Rates

31 December 2023

Financial assets at fair value through profit or loss

Held for Trading:

Interest bearing securities

Government bonds	28,588,142	64,203,951	-	92,792,093
Total interest bearing securities	28,588,142	64,203,951	-	92,792,093

Derivatives

Forward currency contracts	-	968,932	-	968,932
Interest rate swaps	-	48,283	-	48,283
Total derivatives	-	1,017,215	-	1,017,215

Total financial assets at fair value through profit or loss	28,588,142	65,221,166	-	93,809,308
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Financial liabilities at fair value through profit or loss

Held for Trading:

Derivatives

Forward currency contracts	-	(858,263)	-	(858,263)
Total derivatives	-	(858,263)	-	(858,263)

Total financial liabilities at fair value through profit or loss	-	(858,263)	-	(858,263)
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4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG Global Emerging Markets Local Currency Rates (continued)
31 December 2022

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Interest bearing securities</u>				
Government bonds	27,557,320	53,740,094	-	81,297,414
Total interest bearing securities	27,557,320	53,740,094	-	81,297,414
<u>Derivatives</u>				
Forward currency contracts	-	1,347,894	-	1,347,894
Total derivatives	-	1,347,894	-	1,347,894
Total financial assets at fair value through profit or loss	27,557,320	55,087,988	-	82,645,308
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(601,288)	-	(601,288)
Interest rate swaps	-	(44,688)	-	(44,688)
Total derivatives	-	(645,976)	-	(645,976)
Total financial liabilities at fair value through profit or loss	-	(645,976)	-	(645,976)

Man GLG Global Emerging Markets Bond
31 December 2023

Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Interest bearing securities</u>				
Corporate bonds	-	1,616,151	-	1,616,151
Government bonds	9,989,552	31,871,809	-	41,861,361
Total interest bearing securities	9,989,552	33,487,960	-	43,477,512
<u>Derivatives</u>				
Forward currency contracts	-	163,838	-	163,838
Total derivatives	-	163,838	-	163,838
Total financial assets at fair value through profit or loss	9,989,552	33,651,798	-	43,641,350
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(27,419)	-	(27,419)
Total derivatives	-	(27,419)	-	(27,419)
Total financial liabilities at fair value through profit or loss	-	(27,419)	-	(27,419)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG Global Emerging Markets Bond (continued)
31 December 2022

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Interest bearing securities</u>				
Corporate bonds	-	2,279,271	-	2,279,271
Government bonds	6,386,056	25,248,788	-	31,634,844
Total interest bearing securities	6,386,056	27,528,059	-	33,914,115
<u>Derivatives</u>				
Forward currency contracts	-	69,972	-	69,972
Total derivatives	-	69,972	-	69,972
Total financial assets at fair value through profit or loss	6,386,056	27,598,031	-	33,984,087
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(180)	-	(180)
Total derivatives	-	(180)	-	(180)
Total financial liabilities at fair value through profit or loss	-	(180)	-	(180)

Man GLG Pan-European Equity Growth
31 December 2023

	€	€	€	€
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	249,198,480	-	-	249,198,480
Total equities and managed funds	249,198,480	-	-	249,198,480
<u>Derivatives</u>				
Forward currency contracts	-	655,493	-	655,493
Total derivatives	-	655,493	-	655,493
Total financial assets at fair value through profit or loss	249,198,480	655,493	-	249,853,973
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(415,333)	-	(415,333)
Total derivatives	-	(415,333)	-	(415,333)
Total financial liabilities at fair value through profit or loss	-	(415,333)	-	(415,333)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG Pan-European Equity Growth (continued)
31 December 2022

	Level 1 €	Level 2 €	Level 3 €	Total Fair Value €
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	200,960,895	-	-	200,960,895
Total equities and managed funds	200,960,895	-	-	200,960,895
<u>Derivatives</u>				
Forward currency contracts	-	31,705	-	31,705
Total derivatives	-	31,705	-	31,705
Total financial assets at fair value through profit or loss	200,960,895	31,705	-	200,992,600
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(834,017)	-	(834,017)
Total derivatives	-	(834,017)	-	(834,017)
Total financial liabilities at fair value through profit or loss	-	(834,017)	-	(834,017)

Man GLG FI Global Sustainable Growth
31 December 2023

	US\$	US\$	US\$	US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	7,584,610	-	-	7,584,610
Total equities and managed funds	7,584,610	-	-	7,584,610
<u>Derivatives</u>				
Forward currency contracts	-	72,725	-	72,725
Total derivatives	-	72,725	-	72,725
Total financial assets at fair value through profit or loss	7,584,610	72,725	-	7,657,335
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(82,822)	-	(82,822)
Total derivatives	-	(82,822)	-	(82,822)
Total financial liabilities at fair value through profit or loss	-	(82,822)	-	(82,822)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG RI Global Sustainable Growth (continued)
31 December 2022

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	5,602,610	-	-	5,602,610
Total equities and managed funds	5,602,610	-	-	5,602,610
<u>Derivatives</u>				
Forward currency contracts	-	41,070	-	41,070
Total derivatives	-	41,070	-	41,070
Total financial assets at fair value through profit or loss	5,602,610	41,070	-	5,643,680
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(36,041)	-	(36,041)
Total derivatives	-	(36,041)	-	(36,041)
Total financial liabilities at fair value through profit or loss	-	(36,041)	-	(36,041)

Man Numeric Europe RI Climate
31 December 2023

	€	€	€	€
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	23,626,038	-	123,759	23,749,797
Total equities and managed funds	23,626,038	-	123,759	23,749,797
<u>Derivatives</u>				
Futures contracts	484	-	-	484
Total derivatives	484	-	-	484
Total financial assets at fair value through profit or loss	23,626,522	-	123,759	23,750,281

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man Numeric Europe RI Climate (continued)
31 December 2022

	Level 1 €	Level 2 €	Level 3 €	Total Fair Value €
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	29,443,872	-	-	29,443,872
Total equities and managed funds	29,443,872	-	-	29,443,872
<u>Derivatives</u>				
Forward currency contracts	-	144	-	144
Total derivatives	-	144	-	144
Total financial assets at fair value through profit or loss	29,443,872	144	-	29,444,016
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(34,128)	-	(34,128)
Futures contracts	(21,681)	-	-	(21,681)
Total derivatives	(21,681)	(34,128)	-	(55,809)
Total financial liabilities at fair value through profit or loss	(21,681)	(34,128)	-	(55,809)

Man GLG RI Sustainable European Income

Man GLG RI Sustainable European Income ceased its operations on 20 January 2023, hence there were no investments as at 31 December 2023.

31 December 2022

Financial assets at fair value through profit or loss

Held for Trading:

Equities and managed funds

Equities	25,610,928	-	-	25,610,928
Total equities and managed funds	25,610,928	-	-	25,610,928
Total financial assets at fair value through profit or loss	25,610,928	-	-	25,610,928

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man Numeric China A Equity
31 December 2023

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	12,879,903	-	-	12,879,903
Total equities and managed funds	12,879,903	-	-	12,879,903
<u>Derivatives</u>				
Forward currency contracts	-	43,711	-	43,711
Futures contracts	12,989	-	-	12,989
Total derivatives	12,989	43,711	-	56,700
Total financial assets at fair value through profit or loss	12,892,892	43,711	-	12,936,603
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(432)	-	(432)
Total derivatives	-	(432)	-	(432)
Total financial liabilities at fair value through profit or loss	-	(432)	-	(432)
31 December 2022				
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	17,245,778	-	-	17,245,778
Total equities and managed funds	17,245,778	-	-	17,245,778
<u>Interest bearing securities</u>				
Government bonds	810,647	-	-	810,647
Total interest bearing securities	810,647	-	-	810,647
<u>Derivatives</u>				
Forward currency contracts	-	36,664	-	36,664
Futures contracts	12,138	-	-	12,138
Total derivatives	12,138	36,664	-	48,802
Total financial assets at fair value through profit or loss	18,068,563	36,664	-	18,105,227
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(1,004)	-	(1,004)
Total derivatives	-	(1,004)	-	(1,004)
Total financial liabilities at fair value through profit or loss	-	(1,004)	-	(1,004)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG Strategic Bond
31 December 2023

	Level 1 £	Level 2 £	Level 3 £	Total Fair Value £
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Preferred stocks	7,564,930	-	-	7,564,930
Total equities and managed funds	7,564,930	-	-	7,564,930
<u>Interest bearing securities</u>				
Corporate bonds	-	114,609,874	-	114,609,874
Government bonds	52,917,432	17,052,521	-	69,969,953
Mortgage backed securities	-	1,298	-	1,298
Total interest bearing securities	52,917,432	131,663,693	-	184,581,125
<u>Derivatives</u>				
Forward currency contracts	-	3,336,850	-	3,336,850
Total derivatives	-	3,336,850	-	3,336,850
Total financial assets at fair value through profit or loss	60,482,362	135,000,543	-	195,482,905
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(2,577,005)	-	(2,577,005)
Total derivatives	-	(2,577,005)	-	(2,577,005)
Total financial liabilities at fair value through profit or loss	-	(2,577,005)	-	(2,577,005)
31 December 2022				
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Preferred stocks	11,061,817	-	-	11,061,817
Total equities and managed funds	11,061,817	-	-	11,061,817
<u>Interest bearing securities</u>				
Corporate bonds	-	173,952,534	-	173,952,534
Government bonds	56,893,933	-	-	56,893,933
Mortgage backed securities	-	1,484	-	1,484
Total interest bearing securities	56,893,933	173,954,018	-	230,847,951
<u>Derivatives</u>				
Forward currency contracts	-	6,801,262	-	6,801,262
Futures contracts	85,017	-	-	85,017
Total derivatives	85,017	6,801,262	-	6,886,279
Total financial assets at fair value through profit or loss	68,040,767	180,755,280	-	248,796,047
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(6,735,149)	-	(6,735,149)
Total derivatives	-	(6,735,149)	-	(6,735,149)
Total financial liabilities at fair value through profit or loss	-	(6,735,149)	-	(6,735,149)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG Asia (ex Japan) Equity
31 December 2023

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	155,102,780	-	-	155,102,780
Total equities and managed funds	155,102,780	-	-	155,102,780
<u>Derivatives</u>				
Equity swaps	-	2,385,143	-	2,385,143
Total derivatives	-	2,385,143	-	2,385,143
Total financial assets at fair value through profit or loss	155,102,780	2,385,143	-	157,487,923

31 December 2022

Financial assets at fair value through profit or loss

Held for Trading:

Equities and managed funds

Equities	54,084,718	-	-	54,084,718
Total equities and managed funds	54,084,718	-	-	54,084,718

Derivatives

Equity swaps	-	237,781	-	237,781
Total derivatives	-	237,781	-	237,781

Total financial assets at fair value through profit or loss	54,084,718	237,781	-	54,322,499
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Financial liabilities at fair value through profit or loss

Held for Trading:

Derivatives

Forward currency contracts	-	(9)	-	(9)
Equity swaps	-	(162,774)	-	(162,774)
Total derivatives	-	(162,783)	-	(162,783)

Total financial liabilities at fair value through profit or loss	-	(162,783)	-	(162,783)
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Man Numeric US High Yield

31 December 2023

Financial assets at fair value through profit or loss

Held for Trading:

Interest bearing securities

Corporate bonds	-	33,508,418	-	33,508,418
Total interest bearing securities	-	33,508,418	-	33,508,418

Total financial assets at fair value through profit or loss	-	33,508,418	-	33,508,418
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31 December 2022

Financial assets at fair value through profit or loss

Held for Trading:

Interest bearing securities

Corporate bonds	-	35,714,137	-	35,714,137
Total interest bearing securities	-	35,714,137	-	35,714,137

Total financial assets at fair value through profit or loss	-	35,714,137	-	35,714,137
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4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG Global Investment Grade Opportunities
31 December 2023

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Interest bearing securities</u>				
Convertible bonds	-	458,928	-	458,928
Corporate bonds	-	633,765,796	-	633,765,796
Government bonds	1,198,273	-	-	1,198,273
Total interest bearing securities	1,198,273	634,224,724	-	635,422,997
<u>Derivatives</u>				
Credit default swaps	-	275,122	-	275,122
Forward currency contracts	-	7,491,442	-	7,491,442
Futures contracts	6,307,610	-	-	6,307,610
Interest rate swaps	-	129,623	-	129,623
Total return swaps	-	5,909,527	-	5,909,527
Total derivatives	6,307,610	13,805,714	-	20,113,324
Total financial assets at fair value through profit or loss	7,505,883	648,030,438	-	655,536,321
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Credit default swaps	-	(1,426,527)	-	(1,426,527)
Forward currency contracts	-	(9,796,227)	-	(9,796,227)
Futures contracts	(313,433)	-	-	(313,433)
Interest rate swaps	-	(417,850)	-	(417,850)
Total return swaps	-	(2,507,421)	-	(2,507,421)
Total derivatives	(313,433)	(14,148,025)	-	(14,461,458)
Total financial liabilities at fair value through profit or loss	(313,433)	(14,148,025)	-	(14,461,458)
31 December 2022				
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Interest bearing securities</u>				
Convertible bonds	-	7,678,255	-	7,678,255
Corporate bonds	-	176,556,028	-	176,556,028
Total interest bearing securities	-	184,234,283	-	184,234,283
<u>Derivatives</u>				
Credit default swaps	-	201,530	-	201,530
Forward currency contracts	-	3,649,844	-	3,649,844
Interest rate swaps	-	125,411	-	125,411
Total derivatives	-	3,976,785	-	3,976,785
Total financial assets at fair value through profit or loss	-	188,211,068	-	188,211,068
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Credit default swaps	-	(861,955)	-	(861,955)
Forward currency contracts	-	(1,010,599)	-	(1,010,599)
Futures contracts	(164,562)	-	-	(164,562)
Interest rate swaps	-	(652,283)	-	(652,283)
Total derivatives	(164,562)	(2,524,837)	-	(2,689,399)
Total financial liabilities at fair value through profit or loss	(164,562)	(2,524,837)	-	(2,689,399)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG China Equity
31 December 2023

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	3,965,583	-	-	3,965,583
Total equities and managed funds	3,965,583	-	-	3,965,583
<u>Derivatives</u>				
Forward currency contracts	-	1,167	-	1,167
Total derivatives	-	1,167	-	1,167
Total financial assets at fair value through profit or loss	3,965,583	1,167	-	3,966,750
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Equity swaps	-	(17,534)	-	(17,534)
Forward currency contracts	-	(9,347)	-	(9,347)
Total derivatives	-	(26,881)	-	(26,881)
Total financial liabilities at fair value through profit or loss	-	(26,881)	-	(26,881)
31 December 2022				
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	9,071,272	-	-	9,071,272
Total equities and managed funds	9,071,272	-	-	9,071,272
<u>Interest bearing securities</u>				
Government bonds	692,336	-	-	692,336
Total interest bearing securities	692,336	-	-	692,336
<u>Derivatives</u>				
Equity swaps	-	9,791	-	9,791
Forward currency contracts	-	6,083	-	6,083
Total derivatives	-	15,874	-	15,874
Total financial assets at fair value through profit or loss	9,763,608	15,874	-	9,779,482
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Equity swaps	-	(285,920)	-	(285,920)
Forward currency contracts	-	(8,827)	-	(8,827)
Total derivatives	-	(294,747)	-	(294,747)
Total financial liabilities at fair value through profit or loss	-	(294,747)	-	(294,747)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG RI Sustainable Water & Circular Economy

Man GLG RI Sustainable Water & Circular Economy ceased operations on 30 June 2023, hence there were no investments as at 31 December 2023.

31 December 2022	Level 1 €	Level 2 €	Level 3 €	Total Fair Value €
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	33,499,294	-	-	33,499,294
Preferred stocks	507,556	-	-	507,556
Total equities and managed funds	34,006,850	-	-	34,006,850
Total financial assets at fair value through profit or loss	34,006,850	-	-	34,006,850

Man GLG Sustainable Strategic Income

31 December 2023	US\$	US\$	US\$	US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Interest bearing securities</u>				
Corporate bonds	-	18,105,970	-	18,105,970
Government bonds	2,788,547	451,575	-	3,240,122
Total interest bearing securities	2,788,547	18,557,545	-	21,346,092
<u>Derivatives</u>				
Forward currency contracts	-	185,792	-	185,792
Total derivatives	-	185,792	-	185,792
Total financial assets at fair value through profit or loss	2,788,547	18,743,337	-	21,531,884

Financial liabilities at fair value through profit or loss

<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(313,296)	-	(313,296)
Total derivatives	-	(313,296)	-	(313,296)
Total financial liabilities at fair value through profit or loss	-	(313,296)	-	(313,296)

31 December 2022

Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Interest bearing securities</u>				
Corporate bonds	-	14,593,747	-	14,593,747
Government bonds	868,611	-	-	868,611
Total interest bearing securities	868,611	14,593,747	-	15,462,358
<u>Derivatives</u>				
Forward currency contracts	-	124,519	-	124,519
Futures contracts	6,328	-	-	6,328
Total derivatives	6,328	124,519	-	130,847
Total financial assets at fair value through profit or loss	874,939	14,718,266	-	15,593,205

Financial liabilities at fair value through profit or loss

<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(214,253)	-	(214,253)
Total derivatives	-	(214,253)	-	(214,253)
Total financial liabilities at fair value through profit or loss	-	(214,253)	-	(214,253)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG Dynamic Income
31 December 2023

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Interest bearing securities</u>				
Corporate bonds	-	128,754,147	-	128,754,147
Government bonds	784,182	-	-	784,182
Total interest bearing securities	784,182	128,754,147	-	129,538,329
<u>Derivatives</u>				
Credit default swaps	-	103,144	-	103,144
Forward currency contracts	-	2,457,155	-	2,457,155
Futures contracts	170,907	-	-	170,907
Total return swaps	-	2,212,597	-	2,212,597
Total derivatives	170,907	4,772,896	-	4,943,803
Total financial assets at fair value through profit or loss	955,089	133,527,043	-	134,482,132
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(2,363,233)	-	(2,363,233)
Futures contracts	(63,915)	-	-	(63,915)
Total return swaps	-	(736,811)	-	(736,811)
Total derivatives	(63,915)	(3,100,044)	-	(3,163,959)
Total financial liabilities at fair value through profit or loss	(63,915)	(3,100,044)	-	(3,163,959)
31 December 2022				
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Interest bearing securities</u>				
Corporate bonds	-	29,471,396	-	29,471,396
Convertible bonds	-	2,109,394	-	2,109,394
Total interest bearing securities	-	31,580,790	-	31,580,790
<u>Derivatives</u>				
Forward currency contracts	-	109,829	-	109,829
Futures contracts	10,247	-	-	10,247
Total derivatives	10,247	109,829	-	120,076
Total financial assets at fair value through profit or loss	10,247	31,690,619	-	31,700,866
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Credit default swaps	-	(143,012)	-	(143,012)
Forward currency contracts	-	(135,773)	-	(135,773)
Total derivatives	-	(278,785)	-	(278,785)
Total financial liabilities at fair value through profit or loss	-	(278,785)	-	(278,785)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG Asia Credit Opportunities
31 December 2023

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Interest bearing securities</u>				
Corporate bonds	-	37,343,138	-	37,343,138
Convertible bonds	-	366,568	-	366,568
Government bonds	392,250	1,495,489	-	1,887,739
Total interest bearing securities	392,250	39,205,195	-	39,597,445
<u>Derivatives</u>				
Forward currency contracts	-	216,176	-	216,176
Total derivatives	-	216,176	-	216,176
Total financial assets at fair value through profit or loss	392,250	39,421,371	-	39,813,621
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(202)	-	(202)
Total derivatives	-	(202)	-	(202)
Total financial liabilities at fair value through profit or loss	-	(202)	-	(202)

Man GLG Asia Credit Opportunities commenced its operations on 12 April 2023. Hence, there were no investments as at 31 December 2022.

Man GLG Euro Corporate Bond
31 December 2023

	€	€	€	€
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Interest bearing securities</u>				
Corporate bonds	-	38,084,050	-	38,084,050
Total interest bearing securities	-	38,084,050	-	38,084,050
<u>Derivatives</u>				
Forward currency contracts	-	210,575	-	210,575
Futures contracts	63,100	-	-	63,100
Total return swaps	-	203,075	-	203,075
Total derivatives	63,100	413,650	-	476,750
Total financial assets at fair value through profit or loss	63,100	38,497,700	-	38,560,800
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(49,635)	-	(49,635)
Total derivatives	-	(49,635)	-	(49,635)
Total financial liabilities at fair value through profit or loss	-	(49,635)	-	(49,635)

Man GLG Euro Corporate Bond commenced its operations on 26 October 2023. Hence, there were no investments as at 31 December 2022.

Short term balances are excluded from the tables as their carrying value at the year end approximates to their fair value.

Investments are reviewed at each financial reporting point to ensure that they are correctly classified between Level 1, 2 and 3 in accordance with the fair value hierarchy outlined above. Where an investment's characteristics changed during the year and investments no longer meet the criteria of a given level, they are transferred into a more appropriate level at the end of the relevant financial reporting year.

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

For the year ended 31 December 2023 and 31 December 2022, there were no transfers between Level 1 and Level 2.

A reconciliation of the movements in Level 3 assets/liabilities for the year ended 31 December 2023 and the year ended 31 December 2022 is set out below:

Man GLG Global Convertibles

	Equities and managed funds US\$	Interest bearing securities US\$	Derivative instruments US\$	Total Fair Value US\$
31 December 2023				
Financial assets at fair value through profit or loss:				
Opening balance	-	2,457,144	-	2,457,144
Total gains and losses				
- realised	-	-	-	-
- unrealised	-	(2,220,812)	-	(2,220,812)
Purchases	-	-	-	-
Sales	-	-	-	-
Transfers into Level 3	-	55,329	-	55,329
Transfers out of Level 3	-	-	-	-
Closing Balance	<u>-</u>	<u>291,661</u>	<u>-</u>	<u>291,661</u>

31 December 2022

Financial assets at fair value through profit or loss:				
Opening balance	-	1,551,050	-	1,551,050
Total gains and losses				
- realised	-	-	-	-
- unrealised	-	906,094	-	906,094
Purchases	-	-	-	-
Sales	-	-	-	-
Transfers into Level 3	-	-	-	-
Transfers out of Level 3	-	-	-	-
Closing Balance	<u>-</u>	<u>2,457,144</u>	<u>-</u>	<u>2,457,144</u>

Man Numeric Emerging Markets Equity

31 December 2023

Financial assets at fair value through profit or loss:				
Opening balance	905,675	-	-	905,675
Total gains and losses				
- realised	(2,501,098)	-	-	(2,501,098)
- unrealised	2,666,385	-	-	2,666,385
Purchases	-	-	-	-
Sales	(1,070,962)	-	-	(1,070,962)
Transfers into Level 3	-	-	-	-
Transfers out of Level 3	-	-	-	-
Closing Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

31 December 2022

Financial assets at fair value through profit or loss:				
Opening balance	-	-	-	-
Total gains and losses				
- realised	-	-	-	-
- unrealised	-	-	-	-
Purchases	-	-	-	-
Sales	-	-	-	-
Transfers into Level 3	905,675	-	-	905,675
Transfers out of Level 3	-	-	-	-
Closing Balance	<u>905,675</u>	<u>-</u>	<u>-</u>	<u>905,675</u>

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man Numeric Europe RI Climate

	Equities and managed funds	Interest bearing securities	Derivative instruments	Total Fair Value
	€	€	€	€
31 December 2023				
Financial assets at fair value through profit or loss:				
Opening balance	-	-	-	-
Total gains and losses				
- realised	-	-	-	-
- unrealised	-	-	-	-
Purchases	-	-	-	-
Sales	-	-	-	-
Transfers into Level 3	123,759	-	-	123,759
Transfers out of Level 3	-	-	-	-
Closing Balance	<u>123,759</u>	<u>-</u>	<u>-</u>	<u>123,759</u>

All net realised and unrealised gains/(losses) in the tables above are reflected in the accompanying statement of comprehensive income. The net amount of (US\$2,220,812) (31 December 2022: US\$906,094) for Man GLG Global Convertibles and US\$165,287 (31 December 2022: US\$Nil) for Man Numeric Emerging Markets Equity relates to those financial instruments held by the Fund at 31 December 2023 and 31 December 2022 and is reflected in net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income.

The fair value of investments classified within Level 3 is based on unobservable inputs that may be subject to significant variability. Because of the inherent uncertainty of valuation with respect to such investments, the Fund's estimates of fair value may differ significantly from fair values that would have been used had observable inputs been available for the valuation of such investments, and the differences could be material.

The tables below disclose the valuation techniques used in the valuation of Level 3 investments and quantifies the effect of significant unobservable inputs used to value investments that fall in this category. The ranges of these fair value are not representative of the appropriate inputs to use when calculating the fair value of any one Level 3 asset or liability. Accordingly, the ranges of fair value presented below do not represent uncertainty in, or possible ranges of fair value measurements of the Fund's Level 3 assets/liabilities.

Man GLG Global Convertibles

	Fair Value US\$	Valuation Technique	Unobservable Input	Discount Range
31 December 2023				
Convertible bonds	273,352	Estimated Recovery	Time to settlement, Expected cash flow	N/A
Corporate bonds	18,309	Estimated Recovery	Time to settlement, Expected cash flow	N/A
31 December 2022				
Convertible bonds	2,457,144	Estimated recovery	Time to settlement, Expected cash flow	US\$2,438,530-US\$2,475,759

Man Numeric Emerging Markets Equity

31 December 2022				
Equities	905,675	Discounted suspended price	Grey market trading	N/A

Man Numeric Europe RI Climate

31 December 2023	€			
Equities	123,759	Discounted price	Discounted rate	N/A

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

The fair value impact of the discount range disclosed above is the Investment Manager's assessment of the range of possible illiquidity discounts. The impact of the range of possible valuation adjustments on the fair value of investments is a decrease/increase of up to US\$Nil (31 December 2022: (US\$18,614)/US\$18,615) for Man GLG Global Convertibles.

Forward currency contracts

As part of its portfolio management techniques, the Fund may use forward currency contracts to economically hedge any non-functional currency exposure (although formal hedge accounting is not used). Forward currency contracts may also be used for trading purposes. Forward contracts entered into by the Fund represent a firm commitment to buy or sell an underlying asset, or currency at a specified value and point in time based upon an agreed or contracted quantity.

Forward currency contracts may expose the Fund to the risks associated with the absence of an exchange market on which to close out an open position. The investment managers closely monitor the Fund's exposure under forward currency contracts as part of the overall management of the Fund's market risk.

Derivative financial instruments

The Fund may trade derivative financial instruments, including futures, forward currency contracts, ASCOTs, credit default swaps, equity swaps, interest rate swaps and total return swaps whose values are based upon an underlying asset, index, currency or interest rate.

The Fund is subject to both market and credit risk in trading derivative financial instruments. Market risk is the potential for changes in value due to changes in market interest rates, foreign exchange rates, indices and changes in the value of the underlying financial instruments. Credit risk is the possibility that a loss may occur if a counterparty fails to perform according to the terms of the contract. Substantially all derivative contracts are transacted on a margin basis. Such transactions may expose the Fund to significant off-balance sheet risk in the event margin deposits and collateral investments are not sufficient to cover losses incurred.

The Investment Managers manage the risk associated with these transactions by maintaining margin deposits and collateral investments with its brokers in compliance with individual exchange regulations and internal guidelines. The Investment Managers also take an active role in managing and controlling the Fund's market and counterparty risks and monitoring trading activities and margin levels daily, and, as necessary, deposits additional collateral or reduces positions.

Credit default swaps are contracts in which the Fund pays or receives an interest flow in return for the counterparty accepting or selling all or part of the risk of default or failure to pay of a reference entity on which the swap is written. Where the Fund has bought protection, the maximum potential loss is the value of the interest flows the Fund is contracted to pay until maturity of the contract. Where the Fund has sold protection, the maximum potential loss is the nominal value of the protection sold. As at 31 December 2023, the maximum potential payout under credit default swaps where the Portfolio has sold protection is US\$10,894,058 (31 December 2022: US\$7,547,682) for Man GLG Global Investment Grade Opportunities and US\$4,168,121 (31 December 2022: US\$790,299) for Man GLG Dynamic Income.

The fair value of these contracts as at 31 December 2023 was of US\$263,613 (31 December 2022: (US\$475,539)) for Man GLG Global Investment Grade Opportunities and US\$103,144 (31 December 2022: (US\$143,012)) for Man GLG Dynamic Income.

The Fund may purchase or write put and call options through OTC markets. Options purchased by the Fund provide the Fund with the opportunity to purchase (call options) or sell (put options) the underlying asset at an agreed-upon value either on or before the expiration of the option. Options written by the Fund provide the purchaser of the option the opportunity to purchase from or sell to the Fund the underlying asset at an agreed-upon value either on or before the expiration of the option. Premiums received from writing options are marked-to-market in accordance with note 2 and the resulting gains or losses are recorded in the statement of comprehensive income. The Fund may also invest in swaptions which are a combination of features of an option and an interest rate swap. The maximum loss to a buyer of an option is the loss of the premium. The writer of a call option has to bear the risk of an unfavourable change in the value underlying the option and, unless an offsetting long position is owned, the theoretical loss is unlimited.

Derivative financial instruments are generally based on notional amounts which are not recorded in the financial statements. These notional amounts represent the theoretical principal value on which the cash flows of the derivative transactions are based. Unrealised gains or losses, rather than notional amounts, or the exchange-traded derivatives traded by the Fund are included in the statement of financial position. The net unrealised gains or losses, rather than contract or notional amounts, represent the Fund's approximate future cash flows from trading activities.

4. Financial assets and liabilities at fair value through profit or loss (continued)

Derivative financial instruments (continued)

At 31 December 2023 and 31 December 2022, the Fund's exposure through its investments in derivative financial instruments to underlying positions in notional amounts are summarised as follows:

	Notional Value			
	Long 31 December 2023 US\$	Short 31 December 2023 US\$	Long 31 December 2022 US\$	Short 31 December 2022 US\$
<i>Man GLG Global Convertibles</i>				
ASCOTs	8,683,490,627	-	11,558,951,478	-
Equity swaps	-	-	83,006	-
Forward currency contracts	23,932,282	103,316,414	31,546,779	105,873,408
Futures contracts	-	5,857,095	-	-
Total return swaps	20,867,478	-	24,330,960	-
	<u>8,728,290,387</u>	<u>109,173,509</u>	<u>11,614,912,223</u>	<u>105,873,408</u>
<i>Man GLG RI European Equity Leaders</i>				
	€	€	€	€
Equity swaps	-	-	80,092,386	-
Forward currency contracts	-	-	603,005	42,237,022
	<u>-</u>	<u>-</u>	<u>80,695,391</u>	<u>42,237,022</u>
<i>Man GLG Japan CoreAlpha Equity</i>				
	¥	¥	¥	¥
Forward currency contracts	130,862,142,205	260,112,163,413	223,313,236,925	331,827,316,588
Futures contracts	1,107,870,000	-	4,123,018,860	-
	<u>131,970,012,205</u>	<u>260,112,163,413</u>	<u>227,436,255,785</u>	<u>331,827,316,588</u>
<i>Man Numeric Emerging Markets Equity</i>				
	US\$	US\$	US\$	US\$
Equity swaps	111,229,121	-	113,607,513	-
Futures contracts	12,177,450	-	11,358,376	-
Forward currency contracts	-	1,196	-	-
	<u>123,406,571</u>	<u>1,196</u>	<u>124,965,889</u>	<u>-</u>
<i>Man Numeric Global RI Climate</i>				
Forward currency contracts	-	-	-	1,319
Futures contracts	-	-	595,350	-
	<u>-</u>	<u>-</u>	<u>595,350</u>	<u>1,319</u>
<i>Man GLG Global Emerging Markets Local Currency Rates</i>				
Forward currency contracts	30,621,451	51,248,727	14,694,307	37,392,097
Interest rate swaps	5,970,027	-	5,492,687	-
	<u>36,591,478</u>	<u>51,248,727</u>	<u>20,186,994</u>	<u>37,392,097</u>
<i>Man GLG Global Emerging Markets Bond</i>				
Forward currency contracts	4,914,708	15,526,122	89,474	8,869,642
	<u>4,914,708</u>	<u>15,526,122</u>	<u>89,474</u>	<u>8,869,642</u>
<i>Man GLG Pan-European Equity Growth</i>				
	€	€	€	€
Forward currency contracts	22,019,594	68,367,444	52,529,992	11,234,265
	<u>22,019,594</u>	<u>68,367,444</u>	<u>52,529,992</u>	<u>11,234,265</u>
<i>Man GLG RI Global Sustainable Growth</i>				
	US\$	US\$	US\$	US\$
Forward currency contracts	3,291,726	3,901,367	3,315,104	3,438,091
	<u>3,291,726</u>	<u>3,901,367</u>	<u>3,315,104</u>	<u>3,438,091</u>
<i>Man Numeric Europe RI Climate</i>				
	€	€	€	€
Forward currency contracts	-	-	23,167	2,042,355
Futures contracts	279,821	-	745,011	-
	<u>279,821</u>	<u>-</u>	<u>768,178</u>	<u>2,042,355</u>

4. Financial assets and liabilities at fair value through profit or loss (continued)

Derivative financial instruments (continued)

	Notional Value			
	Long 31 December 2023 US\$	Short 31 December 2023 US\$	Long 31 December 2022 US\$	Short 31 December 2022 US\$
<i>Man Numeric China A Equity</i>				
Forward currency contracts	57,333	3,958,108	240,182	4,722,417
Futures contracts	492,791	-	1,322,430	-
	<u>550,124</u>	<u>3,958,108</u>	<u>1,562,612</u>	<u>4,722,417</u>
<i>Man GLG Strategic Bond</i>				
	£	£	£	£
Forward currency contracts	205,495,589	244,555,429	301,251,700	324,816,098
Futures contracts	-	-	-	42,916,332
	<u>205,495,589</u>	<u>244,555,429</u>	<u>301,251,700</u>	<u>367,732,430</u>
<i>Man GLG Asia (ex Japan) Equity</i>				
	US\$	US\$	US\$	US\$
Equity swaps	19,648,131	-	6,214,787	-
Forward currency contracts	-	-	2,691	-
	<u>19,648,131</u>	<u>-</u>	<u>6,217,478</u>	<u>-</u>
<i>Man GLG Global Investment Grade Opportunities</i>				
Credit default swaps	38,659,376	10,894,058	19,955,419	7,547,682
Forward currency contracts	514,959,949	535,772,968	124,111,558	119,783,444
Futures contracts	158,882,891	9,365,753	16,048,875	-
Interest rate swaps	6,402,687	254,960	6,070,955	240,580
Total return swaps	139,373,699	81,710,346	-	-
	<u>858,278,602</u>	<u>637,998,085</u>	<u>166,186,807</u>	<u>127,571,706</u>
<i>Man GLG China Equity</i>				
Equity swaps	198,096	-	931,504	-
Forward currency contracts	734,141	1,015,987	1,755,718	2,057,755
	<u>932,237</u>	<u>1,015,987</u>	<u>2,687,222</u>	<u>2,057,755</u>
<i>Man GLG Sustainable Strategic Income</i>				
Forward currency contracts	16,146,782	22,642,196	11,839,087	19,842,641
Futures contracts	-	-	-	2,272,063
	<u>16,146,782</u>	<u>22,642,196</u>	<u>11,839,087</u>	<u>22,114,704</u>
<i>Man GLG Dynamic Income</i>				
Credit default swaps	-	4,168,121	-	790,299
Forward currency contracts	124,217,752	164,880,176	16,444,442	1,017,644
Futures contracts	20,123,219	1,879,849	-	376,711
Total return swaps	49,273,739	22,517,950	-	-
	<u>193,614,710</u>	<u>193,446,096</u>	<u>16,444,442</u>	<u>2,184,654</u>
<i>Man GLG Asia Credit Opportunities</i>				
Forward currency contracts	482,253	19,162,003	-	-
	<u>482,253</u>	<u>19,162,003</u>	<u>-</u>	<u>-</u>
<i>Man GLG Euro Corporate Bond</i>				
Forward currency contracts	19,706,367	1,575,649	-	-
Futures contracts	787,220	-	-	-
Total return swaps	5,554,848	-	-	-
	<u>26,048,435</u>	<u>1,575,649</u>	<u>-</u>	<u>-</u>

Man GLG RI Sustainable European Income, Man Numeric US High Yield and Man GLG RI Sustainable Water & Circular Economy held no derivatives during the year ended 31 December 2023 and year ended 31 December 2022. Man GLG RI European Equity Leaders and Man Numeric Global RI Climate held no derivatives as at 31 December 2023.

Man GLG Asia Credit Opportunities and Man GLG Euro Corporate Bond commenced its operations on 12 April 2023 and 26 October 2023, respectively. Hence, there were no derivatives held as at 31 December 2022.

5. Offsetting financial assets and financial liabilities

As at 31 December 2023 and 31 December 2022, no financial instruments of the Fund are being presented net within the statement of financial position, respectively. The following tables provide information on the financial impact of netting for instruments subject to an enforceable master netting arrangement or similar agreement in the event of default as defined under such agreements.

Man GLG Global Convertibles

The following table summarises the net financial assets per counterparty as at 31 December 2023:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
Counterparty	Gross amounts of assets in the statement of financial position US\$	Financial instruments US\$	Cash collateral held* US\$	Net amount US\$
Bank of New York Mellon	1,162,829	(431,014)	(731,815)	-
BNP Paribas	429,772	(19,358)	-	410,414
Citibank N.A.	582,223	(24,552)	(468,214)	89,457
Morgan Stanley & Co. International Plc	35,776	-	(29,046)	6,730
Nomura Holdings	19,762	-	-	19,762
Total	2,230,362	(474,924)	(1,229,075)	526,363

The following table summarises the net financial liabilities per counterparty as at 31 December 2023:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
Counterparty	Gross amounts of liabilities in the statement of financial position US\$	Financial instruments US\$	Cash collateral pledged** US\$	Net amount US\$
Bank of New York Mellon	(431,014)	431,014	-	-
BNP Paribas	(19,358)	19,358	-	-
Citibank N.A.	(24,552)	24,552	-	-
Goldman Sachs International	(271,365)	-	271,365	-
Total	(746,289)	474,924	271,365	-

The following table summarises the net financial assets per counterparty as at 31 December 2022:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
Counterparty	Gross amounts of assets in the statement of financial position US\$	Financial instruments US\$	Cash collateral held* US\$	Net amount US\$
Bank of New York Mellon	835,940	(402,006)	(433,934)	-
Citibank N.A.	470,712	(470,712)	-	-
Morgan Stanley & Co. International Plc	7,561	(1,221)	(6,340)	-
Nomura Holdings	1,577	-	-	1,577
Total	1,315,790	(873,939)	(440,274)	1,577

The following table summarises the net financial liabilities per counterparty as at 31 December 2022:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
Counterparty	Gross amounts of liabilities in the statement of financial position US\$	Financial instruments US\$	Cash collateral pledged** US\$	Net amount US\$
Bank of New York Mellon	(402,006)	402,006	-	-
Citibank N.A.	(1,320,893)	470,712	850,181	-
Morgan Stanley & Co. International Plc	(1,221)	1,221	-	-
Total	(1,724,120)	873,939	850,181	-

5. Offsetting financial assets and financial liabilities (continued)

Man GLG RI European Equity Leaders

Man GLG RI European Equity Leaders ceased its operations on 16 February 2023. There were no financial assets and liabilities subject to offsetting.

The following table summarises the net financial assets per counterparty as at 31 December 2022:

Offsetting of derivative assets and collateral received by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Financial instruments	Cash collateral held*	Net amount
Counterparty	€	€	€	€
Bank of New York Mellon	5,186	(5,186)	-	-
Total	5,186	(5,186)	-	-

The following table summarises the net financial liabilities per counterparty as at 31 December 2022:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Financial instruments	Cash collateral pledged**	Net amount
Counterparty	€	€	€	€
Bank of New York Mellon	(379,885)	5,186	346,459	(28,240)
Morgan Stanley & Co. International Plc	(1,038,374)	-	1,038,374	-
Total	(1,418,259)	5,186	1,384,833	(28,240)

Man GLG Japan CoreAlpha Equity

The following table summarises the net financial assets per counterparty as at 31 December 2023:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Financial instruments	Cash collateral held*	Net amount
Counterparty	¥	¥	¥	¥
Bank of New York Mellon	700,522,947	(700,522,947)	-	-
Morgan Stanley & Co. International Plc	4,150,000	-	-	4,150,000
Total	704,672,947	(700,522,947)	-	4,150,000

The following table summarises the net financial liabilities per counterparty as at 31 December 2023:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Financial instruments	Cash collateral pledged**	Net amount
Counterparty	¥	¥	¥	¥
Bank of New York Mellon	(1,493,465,948)	700,522,947	-	(792,943,001)
Total	(1,493,465,948)	700,522,947	-	(792,943,001)

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Japan CoreAlpha Equity (continued)

The following table summarises the net financial assets per counterparty as at 31 December 2022:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of assets in the statement of financial position ¥	Gross assets not offset in the statement of financial position		Net amount ¥
Financial instruments ¥		Cash collateral held* ¥		
Counterparty				
Bank of New York Mellon	2,925,384,602	(2,741,354,161)	-	184,030,441
Total	2,925,384,602	(2,741,354,161)	-	184,030,441

The following table summarises the net financial liabilities per counterparty as at 31 December 2022:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of liabilities in the statement of financial position ¥	Gross liabilities not offset in the statement of financial position		Net amount ¥
Financial instruments ¥		Cash collateral pledged** ¥		
Counterparty				
Bank of New York Mellon	(2,741,354,161)	2,741,354,161	-	-
Morgan Stanley & Co. International Plc	(94,123,858)	-	-	(94,123,858)
Total	(2,835,478,019)	2,741,354,161	-	(94,123,858)

Man Numeric Emerging Markets Equity

The following table summarises the net financial assets per counterparty as at 31 December 2023:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of assets in the statement of financial position US\$	Gross assets not offset in the statement of financial position		Net amount US\$
Financial instruments US\$		Cash collateral held* US\$		
Counterparty				
Bank of New York Mellon	13	-	-	13
Goldman Sachs International	485,375	-	(110,450)	374,925
Morgan Stanley & Co. International Plc	15,510,754	(749,886)	(14,760,868)	-
Total	15,996,142	(749,886)	(14,871,318)	374,938

The following table summarises the net financial liabilities per counterparty as at 31 December 2023:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of liabilities in the statement of financial position US\$	Gross liabilities not offset in the statement of financial position		Net amount US\$
Financial instruments US\$		Cash collateral pledged** US\$		
Counterparty				
Morgan Stanley & Co. International Plc	(749,886)	749,886	-	-
Total	(749,886)	749,886	-	-

5. Offsetting financial assets and financial liabilities (continued)

Man Numeric Emerging Markets Equity (continued)

The following table summarises the net financial assets per counterparty as at 31 December 2022:

Offsetting of derivative assets and collateral held by counterparty

Counterparty	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of assets in the statement of financial position US\$	Financial instruments US\$	Cash collateral held* US\$	Net amount US\$
Morgan Stanley & Co. International Plc	5,098,153	(3,165,633)	(1,932,520)	-
Total	5,098,153	(3,165,633)	(1,932,520)	-

The following table summarises the net financial liabilities per counterparty as at 31 December 2022:

Offsetting of derivative liabilities and collateral pledged by counterparty

Counterparty	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of liabilities in the statement of financial position US\$	Financial instruments US\$	Cash collateral pledged** US\$	Net amount US\$
Goldman Sachs International	(181,366)	-	181,366	-
Morgan Stanley & Co. International Plc	(3,165,633)	3,165,633	-	-
Total	(3,346,999)	3,165,633	181,366	-

Man Numeric Global RI Climate

Man Numeric Global RI Climate ceased its operations on 29 December 2023. There were no financial assets and liabilities subject to offsetting.

The following table summarises the net financial assets per counterparty as at 31 December 2022:

Offsetting of derivative assets and collateral held by counterparty

Counterparty	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of assets in the statement of financial position US\$	Financial instruments US\$	Cash collateral held* US\$	Net amount US\$
Bank of New York Mellon	10	-	-	10
Total	10	-	-	10

The following table summarises the net financial liabilities per counterparty as at 31 December 2022:

Offsetting of derivative liabilities and collateral pledged by counterparty

Counterparty	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of liabilities in the statement of financial position US\$	Financial instruments US\$	Cash collateral pledged** US\$	Net amount US\$
Goldman Sachs International	(14,310)	-	14,310	-
Total	(14,310)	-	14,310	-

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Global Emerging Markets Local Currency Rates

The following table summarises the net financial assets per counterparty as at 31 December 2023:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Financial instruments	Cash collateral held*	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	43,728	-	-	43,728
HSBC Bank Plc	925,204	(858,263)	-	66,941
Goldman Sachs International	48,283	-	-	48,283
Total	1,017,215	(858,263)	-	158,952

The following table summarises the net financial liabilities per counterparty as at 31 December 2023:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Financial instruments	Cash collateral pledged**	Net amount
Counterparty	US\$	US\$	US\$	US\$
HSBC Bank Plc	(858,263)	858,263	-	-
Total	(858,263)	858,263	-	-

The following table summarises the net financial assets per counterparty as at 31 December 2022:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Financial instruments	Cash collateral held*	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	6	(6)	-	-
HSBC Bank Plc	1,347,888	(561,668)	(679,246)	106,974
Total	1,347,894	(561,674)	(679,246)	106,974

The following table summarises the net financial liabilities per counterparty as at 31 December 2022:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Financial instruments	Cash collateral pledged**	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	(39,620)	6	39,614	-
Goldman Sachs International	(44,688)	-	44,688	-
HSBC Bank Plc	(561,668)	561,668	-	-
Total	(645,976)	561,674	84,302	-

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Global Emerging Markets Bond

The following table summarises the net financial assets per counterparty as at 31 December 2023:

Offsetting of derivative assets and collateral received by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Financial instruments	Cash collateral held*	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	163,838	(27,419)	(136,419)	-
Total	163,838	(27,419)	(136,419)	-

The following table summarises the net financial liabilities per counterparty as at 31 December 2023:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Financial instruments	Cash collateral pledged**	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	(27,419)	27,419	-	-
Total	(27,419)	27,419	-	-

The following table summarises the net financial assets per counterparty as at 31 December 2022:

Offsetting of derivative assets and collateral received by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Financial instruments	Cash collateral held*	Net amount
Counterparty	US\$	US\$	US\$	US\$
HSBC Bank Plc	69,972	(180)	(69,792)	-
Total	69,972	(180)	(69,792)	-

The following table summarises the net financial liabilities per counterparty as at 31 December 2022:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Financial instruments	Cash collateral pledged**	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	(180)	180	-	-
Total	(180)	180	-	-

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Pan-European Equity Growth

The following table summarises the net financial assets per counterparty as at 31 December 2023:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Financial instruments	Cash collateral held*	Net amount
Counterparty	€	€	€	€
Bank of New York Mellon	655,493	(415,333)	-	240,160
Total	655,493	(415,333)	-	240,160

The following table summarises the net financial liabilities per counterparty as at 31 December 2023:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Financial instruments	Cash collateral pledged**	Net amount
Counterparty	€	€	€	€
Bank of New York Mellon	(415,333)	415,333	-	-
Total	(415,333)	415,333	-	-

The following table summarises the net financial assets per counterparty as at 31 December 2022:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Financial instruments	Cash collateral held*	Net amount
Counterparty	€	€	€	€
Bank of New York Mellon	31,705	(31,705)	-	-
Total	31,705	(31,705)	-	-

The following table summarises the net financial liabilities per counterparty as at 31 December 2022:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Financial instruments	Cash collateral pledged**	Net amount
Counterparty	€	€	€	€
Bank of New York Mellon	(834,017)	31,705	440,078	(362,234)
Total	(834,017)	31,705	440,078	(362,234)

5. Offsetting financial assets and financial liabilities (continued)

Man GLG RI Global Sustainable Growth

The following table summarises the net financial assets per counterparty as at 31 December 2023:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Financial instruments	Cash collateral held*	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	72,725	(72,725)	-	-
Total	72,725	(72,725)	-	-

The following table summarises the net financial liabilities per counterparty as at 31 December 2023:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Financial instruments	Cash collateral pledged**	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	(82,822)	72,725	-	(10,097)
Total	(82,822)	72,725	-	(10,097)

The following table summarises the net financial assets per counterparty as at 31 December 2022:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Financial instruments	Cash collateral held*	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	41,070	(36,041)	-	5,029
Total	41,070	(36,041)	-	5,029

The following table summarises the net financial liabilities per counterparty as at 31 December 2022:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Financial instruments	Cash collateral pledged**	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	(36,041)	36,041	-	-
Total	(36,041)	36,041	-	-

5. Offsetting financial assets and financial liabilities (continued)

Man Numeric Europe RI Climate

The following table summarises the net financial assets per counterparty as at 31 December 2023:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of assets in the statement of financial position	Gross assets not offset in the statement of financial position		Net amount
€		Financial instruments €	Cash collateral held* €	
Counterparty				
Goldman Sachs International	484	-	(26)	458
Total	484	-	(26)	458

As at 31 December 2023, there were no financial liabilities subject to offsetting.

The following table summarises the net financial assets per counterparty as at 31 December 2022:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of assets in the statement of financial position	Gross assets not offset in the statement of financial position		Net amount
€		Financial instruments €	Cash collateral held* €	
Counterparty				
Bank of New York Mellon	144	(144)	-	-
Total	144	(144)	-	-

The following table summarises the net financial liabilities per counterparty as at 31 December 2022:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of liabilities in the statement of financial position	Gross liabilities not offset in the statement of financial position		Net amount
€		Financial instruments €	Cash collateral pledged** €	
Counterparty				
Bank of New York Mellon	(34,128)	144	-	(33,984)
Goldman Sachs International	(21,681)	-	21,681	-
Total	(55,809)	144	21,681	(33,984)

Man GLG RI Sustainable European Income

Man GLG RI Sustainable European Income ceased operations on 20 January 2023. There were no financial assets and liabilities subject to offsetting.

The Portfolio did not have any financial impact of netting for instruments subject to an enforceable master netting arrangement as at 31 December 2022.

5. Offsetting financial assets and financial liabilities (continued)

Man Numeric China A Equity

The following table summarises the net financial assets per counterparty as at 31 December 2023:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of assets in the statement of financial position US\$	Gross assets not offset in the statement of financial position		Net amount US\$
Financial instruments US\$		Cash collateral held* US\$		
Counterparty				
Bank of New York Mellon	43,711	(432)	-	43,279
Morgan Stanley & Co. International Plc	12,989	-	-	12,989
Total	56,700	(432)	-	56,268

The following table summarises the net financial liabilities per counterparty as at 31 December 2023:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of liabilities in the statement of financial position US\$	Gross liabilities not offset in the statement of financial position		Net amount US\$
Financial instruments US\$		Cash collateral pledged** US\$		
Counterparty				
Bank of New York Mellon	(432)	432	-	-
Total	(432)	432	-	-

The following table summarises the net financial assets per counterparty as at 31 December 2022:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of assets in the statement of financial position US\$	Gross assets not offset in the statement of financial position		Net amount US\$
Financial instruments US\$		Cash collateral held* US\$		
Counterparty				
Bank of New York Mellon	36,664	(1,004)	-	35,660
Morgan Stanley & Co. International Plc	12,138	-	-	12,138
Total	48,802	(1,004)	-	47,798

The following table summarises the net financial liabilities per counterparty as at 31 December 2022:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of liabilities in the statement of financial position US\$	Gross liabilities not offset in the statement of financial position		Net amount US\$
Financial instruments US\$		Cash collateral pledged** US\$		
Counterparty				
Bank of New York Mellon	(1,004)	1,004	-	-
Total	(1,004)	1,004	-	-

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Strategic Bond

The following table summarises the net financial assets per counterparty as at 31 December 2023:

Offsetting of derivative assets and collateral held by counterparty

Counterparty	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of assets in the statement of financial position	Gross assets not offset in the statement of financial position		Net amount
	£	Financial instruments	Cash collateral held*	£
Bank of New York Mellon	3,206,391	(2,330,949)	(420,000)	455,442
HSBC Bank Plc	130,459	(130,459)	-	-
Total	3,336,850	(2,461,408)	(420,000)	455,442

The following table summarises the net financial liabilities per counterparty as at 31 December 2023:

Offsetting of derivative liabilities and collateral pledged by counterparty

Counterparty	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of liabilities in the statement of financial position	Gross liabilities not offset in the statement of financial position		Net amount
	£	Financial instruments	Cash collateral pledged**	£
Bank of New York Mellon	(2,330,949)	2,330,949	-	-
HSBC Bank Plc	(246,056)	130,459	-	(115,597)
Total	(2,577,005)	2,461,408	-	(115,597)

The following table summarises the net financial assets per counterparty as at 31 December 2022:

Offsetting of derivative assets and collateral held by counterparty

Counterparty	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of assets in the statement of financial position	Gross assets not offset in the statement of financial position		Net amount
	£	Financial instruments	Cash collateral held*	£
Bank of New York Mellon	6,724,818	(6,539,680)	(185,138)	-
HSBC Bank Plc	76,444	(76,444)	-	-
JP Morgan Securities Plc	85,017	-	(523)	84,494
Total	6,886,279	(6,616,124)	(185,661)	84,494

The following table summarises the net financial liabilities per counterparty as at 31 December 2022:

Offsetting of derivative liabilities and collateral pledged by counterparty

Counterparty	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of liabilities in the statement of financial position	Gross liabilities not offset in the statement of financial position		Net amount
	£	Financial instruments	Cash collateral pledged**	£
Bank of New York Mellon	(6,539,680)	6,539,680	-	-
HSBC Bank Plc	(195,469)	76,444	119,025	-
Total	(6,735,149)	6,616,124	119,025	-

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Asia (ex Japan) Equity

The following table summarises the net financial assets per counterparty as at 31 December 2023:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of assets in the statement of financial position US\$	Gross assets not offset in the statement of financial position		Net amount US\$
Financial instruments US\$		Cash collateral held* US\$		
Counterparty				
Societe Generale	2,385,143	-	(518,308)	1,866,835
Total	2,385,143	-	(518,308)	1,866,835

As at 31 December 2023, there were no financial liabilities subject to offsetting.

The following table summarises the net financial assets per counterparty as at 31 December 2022:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of assets in the statement of financial position US\$	Gross assets not offset in the statement of financial position		Net amount US\$
Financial instruments US\$		Cash collateral held* US\$		
Counterparty				
Societe Generale	237,781	(162,774)	(75,007)	-
Total	237,781	(162,774)	(75,007)	-

The following table summarises the net financial liabilities per counterparty as at 31 December 2022:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of liabilities in the statement of financial position US\$	Gross liabilities not offset in the statement of financial position		Net amount US\$
Financial instruments US\$		Cash collateral pledged** US\$		
Counterparty				
Bank of New York Mellon	(9)	-	-	(9)
Societe Generale	(162,774)	162,774	-	-
Total	(162,783)	162,774	-	(9)

Man Numeric US High Yield

The Portfolio did not have any financial impact of netting for instruments subject to an enforceable master netting arrangement as at 31 December 2023 and 31 December 2022.

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Global Investment Grade Opportunities

The following table summarises the net financial assets per counterparty as at 31 December 2023:

Offsetting of derivative assets and collateral held by counterparty

Counterparty	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of assets in the statement of financial position US\$	Financial instruments US\$	Cash collateral held* US\$	Net amount US\$
Bank of New York Mellon	7,491,442	(7,491,442)	-	-
BNP Paribas	670,955	(670,955)	-	-
Goldman Sachs International	6,307,610	(313,433)	-	5,994,177
JP Morgan Securities Plc	5,643,317	(3,234,777)	(677,275)	1,731,265
Total	20,113,324	(11,710,607)	(677,275)	7,725,442

The following table summarises the net financial liabilities per counterparty as at 31 December 2023:

Offsetting of derivative liabilities and collateral pledged by counterparty

Counterparty	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of liabilities in the statement of financial position US\$	Financial instruments US\$	Cash collateral pledged** US\$	Net amount US\$
Bank of New York Mellon	(9,796,227)	7,491,442	2,304,785	-
BNP Paribas	(1,117,021)	670,955	446,066	-
Goldman Sachs International	(313,433)	313,433	-	-
JP Morgan Securities Plc	(3,234,777)	3,234,777	-	-
Total	(14,461,458)	11,710,607	2,750,851	-

The following table summarises the net financial assets per counterparty as at 31 December 2022:

Offsetting of derivative assets and collateral held by counterparty

Counterparty	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of assets in the statement of financial position US\$	Financial instruments US\$	Cash collateral held* US\$	Net amount US\$
Bank of New York Mellon	3,649,844	(1,010,599)	(2,639,245)	-
JP Morgan Securities Plc	326,941	(326,941)	-	-
Total	3,976,785	(1,337,540)	(2,639,245)	-

The following table summarises the net financial liabilities per counterparty as at 31 December 2022:

Offsetting of derivative liabilities and collateral pledged by counterparty

Counterparty	(i)	(ii)		(iii)=(i)+(ii)
	Gross amounts of liabilities in the statement of financial position US\$	Financial instruments US\$	Cash collateral pledged** US\$	Net amount US\$
Bank of New York Mellon	(1,010,599)	1,010,599	-	-
Barclays Plc	(21,462,250)	-	1,182,885	(20,279,365)
Goldman Sachs International	(170,917)	-	-	(170,917)
JP Morgan Securities Plc	(1,505,977)	326,941	1,179,036	-
Morgan Stanley & Co. International Plc	(1,906)	-	1,906	-
Total	(24,151,649)	1,337,540	2,363,827	(20,450,282)

5. Offsetting financial assets and financial liabilities (continued)

Man GLG China Equity

The following table summarises the net financial assets per counterparty as at 31 December 2023:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Financial instruments	Cash collateral held*	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	1,167	(1,167)	-	-
Total	1,167	(1,167)	-	-

The following table summarises the net financial liabilities per counterparty as at 31 December 2023:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Financial instruments	Cash collateral pledged**	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	(9,340)	1,167	-	(8,173)
Morgan Stanley & Co. International Plc	(17,541)	-	17,541	-
Total	(26,881)	1,167	17,541	(8,173)

The following table summarises the net financial assets per counterparty as at 31 December 2022:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Financial instruments	Cash collateral held*	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	6,083	(6,083)	-	-
Morgan Stanley & Co. International Plc	9,791	(9,791)	-	-
Total	15,874	(15,874)	-	-

The following table summarises the net financial liabilities per counterparty as at 31 December 2022:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Financial instruments	Cash collateral pledged**	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	(8,827)	6,083	-	(2,744)
Morgan Stanley & Co. International Plc	(285,920)	9,791	276,129	-
Total	(294,747)	15,874	276,129	(2,744)

Man GLG RI Sustainable Water & Circular Economy

Man GLG RI Sustainable Water & Circular Economy ceased operations on 30 June 2023. There were no financial assets and liabilities subject to offsetting.

The Portfolio did not have any financial impact of netting for instruments subject to an enforceable master netting arrangement as at 31 December 2022.

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Sustainable Strategic Income

The following table summarises the net financial assets per counterparty as at 31 December 2023:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Financial instruments	Cash collateral held*	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	185,792	(185,792)	-	-
Total	185,792	(185,792)	-	-

The following table summarises the net financial liabilities per counterparty as at 31 December 2023:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Financial instruments	Cash collateral pledged**	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	(307,559)	185,792	121,767	-
HSBC Bank Plc	(5,737)	-	-	(5,737)
Total	(313,296)	185,792	121,767	(5,737)

The following table summarises the net financial assets per counterparty as at 31 December 2022:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Financial instruments	Cash collateral held*	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	124,519	(124,519)	-	-
JP Morgan Securities Plc	6,328	-	-	6,328
Total	130,847	(124,519)	-	6,328

The following table summarises the net financial liabilities per counterparty as at 31 December 2022:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Financial instruments	Cash collateral pledged**	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	(214,253)	124,519	89,734	-
Total	(214,253)	124,519	89,734	-

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Dynamic Income

The following table summarises the net financial assets per counterparty as at 31 December 2023:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Financial instruments	Cash collateral held*	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	2,457,155	(2,363,233)	-	93,922
Goldman Sachs International	170,907	(63,915)	-	106,992
JP Morgan Securities Plc	2,315,741	(607,921)	(108,964)	1,598,856
Total	4,943,803	(3,035,069)	(108,964)	1,799,770

The following table summarises the net financial liabilities per counterparty as at 31 December 2023:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Financial instruments	Cash collateral pledged**	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	(2,363,233)	2,363,233	-	-
BNP Paribas	(128,890)	-	128,890	-
Goldman Sachs International	(63,915)	63,915	-	-
JP Morgan Securities Plc	(607,921)	607,921	-	-
Total	(3,163,959)	3,035,069	128,890	-

The following table summarises the net financial assets per counterparty as at 31 December 2022:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Financial instruments	Cash collateral held*	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	109,829	(109,829)	-	-
Goldman Sachs International	10,247	-	-	10,247
Total	120,076	(109,829)	-	10,247

The following table summarises the net financial liabilities per counterparty as at 31 December 2022:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Financial instruments	Cash collateral pledged**	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	(135,773)	109,829	-	(25,944)
Barclays Plc	(4,347,389)	-	-	(4,347,389)
JP Morgan Securities Plc	(143,012)	-	143,012	-
Total	(4,626,174)	109,829	143,012	(4,373,333)

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Asia Credit Opportunities

The following table summarises the net financial assets per counterparty as at 31 December 2023:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Financial instruments	Cash collateral held*	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	216,176	(202)	(215,974)	-
Total	216,176	(202)	(215,974)	-

The following table summarises the net financial liabilities per counterparty as at 31 December 2023:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Financial instruments	Cash collateral pledged**	Net amount
Counterparty	US\$	US\$	US\$	US\$
Bank of New York Mellon	(202)	202	-	-
Total	(202)	202	-	-

Man GLG Asia Credit Opportunities commenced its operations on 12 April 2023, hence comparatives for the year ended 31 December 2022 are not presented.

Man GLG Euro Corporate Bond

The following table summarises the net financial assets per counterparty as at 31 December 2023:

Offsetting of derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Financial instruments	Cash collateral held*	Net amount
Counterparty	€	€	€	€
Bank of New York Mellon	210,575	(49,635)	-	160,940
Goldman Sachs International	63,100	-	-	63,100
JP Morgan Securities Plc	203,075	-	-	203,075
Total	476,750	(49,635)	-	427,115

The following table summarises the net financial liabilities per counterparty as at 31 December 2023:

Offsetting of derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Financial instruments	Cash collateral pledged**	Net amount
Counterparty	€	€	€	€
Bank of New York Mellon	(49,635)	49,635	-	-
Total	(49,635)	49,635	-	-

Man GLG Euro Corporate Bond commenced its operations on 26 October 2023, hence comparatives for the year ended 31 December 2022 are not presented.

* Excess of collateral held by counterparty is not shown for financial reporting purposes.

** Excess of collateral pledged by counterparty is not shown for financial reporting purposes.

6. Financial risk management

Overall risk management

The Fund's investment activities expose it to the various types of risk which are associated with the financial instruments and markets in which it invests. The most important types of financial risks to which the Fund is exposed are market risk, credit risk and liquidity risk. Market risk includes equity price risk, interest rate risk and foreign currency risk. The Fund manages these risks on an aggregate basis along with the risks associated with its investing activities as part of its overall risk management policies.

The nature and extent of the financial instruments outstanding at the dates of the statement of financial position and the risk management policies employed by the Fund are discussed below.

The following summary is not intended to be a comprehensive summary of all of the risks and investors should refer to the Prospectus for a more detailed discussion of the risks inherent in investing in the Fund.

Market risk

Market risk is the risk that fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates and security prices.

Market risk can include equity risk, interest rate risk, credit spread risk, volatility and foreign currency risk. The exposure to these factors is measured and monitored using either the Value at Risk ("VaR") or the commitment approach.

Man GLG Pan-European Equity Growth, Man GLG Global Emerging Markets Local Currency Rates, Man GLG RI Sustainable Growth and Man GLG Global Emerging Markets Bond portfolios utilise the relative VAR approach to risk management (absolute VaR/ relative VaR).

All the remaining portfolios take a commitment approach to risk management.

The table below identifies the VaR calculated on the Portfolio during 2023. A Monte Carlo VaR model is calculated daily, with a 99% confidence interval, over a 20 day holding period, using a historical observation period of not less than 1 year. This signifies that the Portfolio would not be expected to lose more than the stated amount 99% of the time. The results are based on historically observed correlations and volatilities, which may not be an accurate predictor of the future.

As of 31 December 2023 and 2022, the following table represents the Fund VaR based on 2x benchmark VaR:

Fund Name	Benchmark		Relative VAR during 2023	Relative VAR during 2022
Man GLG Pan-European Equity Growth	MSCI Europe (EUR, NDTR)	Minimum	1.29	1.35
		Maximum	1.70	1.74
		Median	1.44	1.49
		Year-End	1.58	1.43
Man GLG Global Emerging Markets Local Currency Rates	J.P. Morgan GBI-EM Global Diversified Composite Unhedged USD	Minimum	0.81	0.71
		Maximum	0.99	0.99
		Median	0.88	0.85
		Year-End	0.86	0.89
Man GLG RI Global Sustainable Growth	MSCI World Total Return Net Dividend	Minimum	1.12	0.13
		Maximum	1.38	1.63
		Median	1.23	1.30
		Year-End	1.18	1.28
Man GLG Global Emerging Markets Bond	J.P. Morgan EMBI Global Composite	Minimum	0.67	0.71
		Maximum	1.03	1.12
		Median	0.83	0.90
		Year-End	0.75	0.87

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Fund has direct and indirect exposure to interest rate risk on cash and cash equivalents, collateral balances with brokers and due to brokers and certain derivative contracts. That exposure may not necessarily be significant due to the generally short term nature of those holdings. But a more significant exposure exists in that the value of all financial instruments held by the Fund may be affected either positively or negatively by changes in interest rates.

The Fund is directly exposed to interest rate risk through its investment in debt securities, which is deliberately designed to generate returns through trading strategies focused on exploiting price differentials in rates. The sensitivity of these exposures is modelled through the overall VAR analysis provided in the market risk section. Short term government treasury bills are included in the tables on the pages herein after as not being exposed to interest rate risk.

6. Financial risk management (continued)

Interest rate risk (continued)

The following tables detail the Fund's exposure to interest rate risk by the earlier of contractual maturities or re-pricing:

Man GLG Global Convertibles

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	11,782,692	-	-	-	11,782,692
Collateral balances with brokers	6,888,849	-	-	-	6,888,849
Due from brokers	-	-	-	70	70
Financial assets at fair value through profit or loss	-	89,824,900	1,470,209	1,718,257	93,013,366
Subscriptions receivable	-	-	-	33,835	33,835
Interest receivable	-	-	-	329,812	329,812
Other assets	-	-	-	88,203	88,203
Total Assets	18,671,541	89,824,900	1,470,209	2,170,177	112,136,827
Liabilities					
Collateral balances due to brokers	1,330,290	-	-	-	1,330,290
Financial liabilities at fair value through profit or loss	-	-	-	746,289	746,289
Shareholder transactions	-	-	-	4,486	4,486
Performance fees payable	-	-	-	176	176
Management fees payable	-	-	-	66,528	66,528
Accrued expenses and other liabilities	-	-	-	210,252	210,252
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	1,330,290	-	-	1,027,731	2,358,021
Net Assets attributable to Redeemable Participating Shareholders	17,341,251	89,824,900	1,470,209	1,142,446	109,778,806
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	10,957,430	-	-	-	10,957,430
Collateral balances with brokers	5,141,909	-	-	-	5,141,909
Due from brokers	-	-	-	920,068	920,068
Financial assets at fair value through profit or loss	-	118,781,156	-	1,316,614	120,097,770
Subscriptions receivable	-	-	-	39	39
Interest receivable	-	-	-	285,927	285,927
Other assets	-	-	-	103,251	103,251
Total Assets	16,099,339	118,781,156	-	2,625,899	137,506,394
Liabilities					
Bank overdraft	878,476	-	-	-	878,476
Collateral balances due to brokers	3,503,144	-	-	-	3,503,144
Financial liabilities at fair value through profit or loss	-	-	-	1,724,120	1,724,120
Performance fees payable	-	-	-	6,372	6,372
Management fees payable	-	-	-	80,920	80,920
Interest payable	-	-	-	6,581	6,581
Accrued expenses and other liabilities	-	-	-	240,712	240,712
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	4,381,620	-	-	2,058,705	6,440,325
Net Assets attributable to Redeemable Participating Shareholders	11,717,719	118,781,156	-	567,194	131,066,069

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG RI European Equity Leaders

	Less than one month €	One month to one year €	Over one year €	Not exposed to interest rate risk €	Total €
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	337,841	-	-	-	337,841
Other assets	-	-	-	173,905	173,905
Total Assets	337,841	-	-	173,905	511,746
Liabilities					
Bank overdraft	5,826	-	-	-	5,826
Shareholder transactions	-	-	-	330,069	330,069
Liquidation fees payable	-	-	-	4,842	4,842
Accrued expenses and other liabilities	-	-	-	171,009	171,009
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	5,826	-	-	505,920	511,746
Net Assets attributable to Redeemable Participating Shareholders	332,015	-	-	(332,015)	-
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	77,959,577	-	-	-	77,959,577
Collateral balances with brokers	5,037,279	-	-	-	5,037,279
Financial assets at fair value through profit or loss	-	-	-	5,186	5,186
Dividend receivable	-	-	-	111,664	111,664
Other assets	-	-	-	356,480	356,480
Total Assets	82,996,856	-	-	473,330	83,470,186
Liabilities					
Bank overdraft	10,530	-	-	-	10,530
Financial liabilities at fair value through profit or loss	-	-	-	1,418,259	1,418,259
Shareholder transactions	-	-	-	2,136	2,136
Management fees payable	-	-	-	59,350	59,350
Interest payable	-	-	-	175,763	175,763
Liquidation fees payable	-	-	-	4,842	4,842
Accrued expenses and other liabilities	-	-	-	229,084	229,084
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	10,530	-	-	1,889,434	1,899,964
Net Assets attributable to Redeemable Participating Shareholders	82,986,326	-	-	(1,416,104)	81,570,222

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Japan CoreAlpha Equity

	Less than one month ¥	One month to one year ¥	Over one year ¥	Not exposed to interest rate risk ¥	Total ¥
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	2,412,659,996	-	-	-	2,412,659,996
Collateral balances with brokers	108,905,221	-	-	-	108,905,221
Due from brokers	-	-	-	1,044,954,771	1,044,954,771
Financial assets at fair value through profit or loss	-	-	-	315,721,800,691	315,721,800,691
Subscriptions receivable	-	-	-	390,475,868	390,475,868
Dividend receivable	-	-	-	283,167,459	283,167,459
Other assets	-	-	-	197,868,136	197,868,136
Total Assets	2,521,565,217	-	-	317,638,266,925	320,159,832,142
Liabilities					
Bank overdraft	127,605,411	-	-	-	127,605,411
Due to brokers	-	-	-	1,413,270,407	1,413,270,407
Financial liabilities at fair value through profit or loss	-	-	-	1,493,465,948	1,493,465,948
Shareholder transactions	-	-	-	206,032,223	206,032,223
Management fees payable	-	-	-	195,306,074	195,306,074
Interest payable	-	-	-	1,368,457	1,368,457
Accrued expenses and other liabilities	-	-	-	407,259,737	407,259,737
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	127,605,411	-	-	3,716,702,846	3,844,308,257
Net Assets attributable to Redeemable Participating Shareholders	2,393,959,806	-	-	313,921,564,079	316,315,523,885
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	6,185,868,786	-	-	-	6,185,868,786
Due from brokers	-	-	-	1,835,582,368	1,835,582,368
Financial assets at fair value through profit or loss	-	-	-	264,222,762,330	264,222,762,330
Subscriptions receivable	-	-	-	5,066,495	5,066,495
Dividend receivable	-	-	-	303,360,131	303,360,131
Other assets	-	-	-	153,040,214	153,040,214
Total Assets	6,185,868,786	-	-	266,519,811,538	272,705,680,324
Liabilities					
Bank overdraft	847,650	-	-	-	847,650
Due to brokers	-	-	-	3,306,505,621	3,306,505,621
Financial liabilities at fair value through profit or loss	-	-	-	2,835,478,019	2,835,478,019
Shareholder transactions	-	-	-	272,858,607	272,858,607
Management fees payable	-	-	-	162,473,442	162,473,442
Accrued expenses and other liabilities	-	-	-	317,587,825	317,587,825
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	847,650	-	-	6,894,903,514	6,895,751,164
Net Assets attributable to Redeemable Participating Shareholders	6,185,021,136	-	-	259,624,908,024	265,809,929,160

6. Financial risk management (continued)

Interest rate risk (continued)

Man Numeric Emerging Markets Equity

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	27,580,846	-	-	-	27,580,846
Collateral balances with brokers	97,578,968	-	-	-	97,578,968
Due from brokers	-	-	-	3,944,282	3,944,282
Financial assets at fair value through profit or loss	-	-	-	440,914,602	440,914,602
Subscriptions receivable	-	-	-	1,505,863	1,505,863
Dividend receivable	-	-	-	1,312,334	1,312,334
Other assets	-	-	-	214,605	214,605
Total Assets	125,159,814	-	-	447,891,686	573,051,500
Liabilities					
Bank overdraft	45,103	-	-	-	45,103
Collateral balances due to brokers	95,319,390	-	-	-	95,319,390
Due to brokers	-	-	-	3,428,052	3,428,052
Financial liabilities at fair value through profit or loss	-	-	-	749,886	749,886
Shareholder transactions	-	-	-	16,408	16,408
Performance fees payable	-	-	-	272,488	272,488
Management fees payable	-	-	-	273,024	273,024
Interest payable	-	-	-	180,741	180,741
Accrued expenses and other liabilities	-	-	-	636,660	636,660
Total Liabilities (excluding Net Assets					
Attributable to Redeemable Participating Shareholders)	95,364,493	-	-	5,557,259	100,921,752
Net Assets attributable to Redeemable Participating Shareholders	29,795,321	-	-	442,334,427	472,129,748
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	31,499,046	-	-	-	31,499,046
Cash and cash equivalents - restricted	529,834	-	-	-	529,834
Collateral balances with brokers	89,466,773	-	-	-	89,466,773
Due from brokers	-	-	-	2,136,647	2,136,647
Financial assets at fair value through profit or loss	-	-	-	389,635,028	389,635,028
Dividend receivable	-	-	-	2,056,759	2,056,759
Other assets	-	-	-	297,464	297,464
Total Assets	121,495,653	-	-	394,125,898	515,621,551
Liabilities					
Bank overdraft	49,948	-	-	-	49,948
Collateral balances due to brokers	78,974,691	-	-	-	78,974,691
Due to brokers	-	-	-	3,156,230	3,156,230
Financial liabilities at fair value through profit or loss	-	-	-	3,346,999	3,346,999
Shareholder transactions	-	-	-	13,104	13,104
Performance fees payable	-	-	-	212,968	212,968
Management fees payable	-	-	-	260,298	260,298
Interest payable	-	-	-	159,675	159,675
Accrued expenses and other liabilities	-	-	-	624,991	624,991
Total Liabilities (excluding Net Assets					
Attributable to Redeemable Participating Shareholders)	79,024,639	-	-	7,774,265	86,798,904
Net Assets attributable to Redeemable Participating Shareholders	42,471,014	-	-	386,351,633	428,822,647

6. Financial risk management (continued)

Interest rate risk (continued)

Man Numeric Global RI Climate

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	8,962,749	-	-	-	8,962,749
Interest receivable	-	-	-	5,027	5,027
Dividend receivable	-	-	-	2,292	2,292
Other assets	-	-	-	66,542	66,542
Total Assets	8,962,749	-	-	73,861	9,036,610
Liabilities					
Bank overdraft	1,956	-	-	-	1,956
Shareholder transactions	-	-	-	8,878,153	8,878,153
Management fees payable	-	-	-	7,153	7,153
Liquidation fees payable	-	-	-	5,000	5,000
Accrued expenses and other liabilities	-	-	-	144,348	144,348
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	1,956	-	-	9,034,654	9,036,610
Net Assets attributable to Redeemable Participating Shareholders	8,960,793	-	-	(8,960,793)	-
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	824,550	-	-	-	824,550
Collateral balances with brokers	55,592	-	-	-	55,592
Due from brokers	-	-	-	64,357	64,357
Financial assets at fair value through profit or loss	-	-	-	20,377,338	20,377,338
Interest receivable	-	-	-	263	263
Dividend receivable	-	-	-	8,734	8,734
Other assets	-	-	-	81,065	81,065
Total Assets	880,142	-	-	20,531,757	21,411,899
Liabilities					
Due to brokers	-	-	-	26,440	26,440
Financial liabilities at fair value through profit or loss	-	-	-	14,310	14,310
Management fees payable	-	-	-	12,940	12,940
Accrued expenses and other liabilities	-	-	-	91,631	91,631
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	145,321	145,321
Net Assets attributable to Redeemable Participating Shareholders	880,142	-	-	20,386,436	21,266,578

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Global Emerging Markets Local Currency Rates

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	1,121,175	-	-	-	1,121,175
Collateral balances with brokers	11,643	-	-	-	11,643
Financial assets at fair value through profit or loss	-	33,689,378	30,562,856	29,557,074	93,809,308
Subscriptions receivable	-	-	-	192	192
Interest receivable	-	-	-	1,071,595	1,071,595
Other assets	-	-	-	114,951	114,951
Total Assets	1,132,818	33,689,378	30,562,856	30,743,812	96,128,864
Liabilities					
Financial liabilities at fair value through profit or loss	-	-	-	858,263	858,263
Shareholder transactions	-	-	-	4,281	4,281
Management fees payable	-	-	-	44,543	44,543
Interest payable	-	-	-	6,146	6,146
Accrued expenses and other liabilities	-	-	-	207,389	207,389
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	1,120,622	1,120,622
Net Assets attributable to Redeemable Participating Shareholders	1,132,818	33,689,378	30,562,856	29,623,190	95,008,242
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	1,521,547	-	-	-	1,521,547
Collateral balances with brokers	502,764	-	-	-	502,764
Due from brokers	-	-	-	12	12
Financial assets at fair value through profit or loss	-	53,740,094	-	28,905,214	82,645,308
Interest receivable	-	-	-	857,207	857,207
Other assets	-	-	-	67,774	67,774
Total Assets	2,024,311	53,740,094	-	29,830,207	85,594,612
Liabilities					
Bank overdraft	2	-	-	-	2
Collateral balances due to brokers	679,246	-	-	-	679,246
Due to brokers	-	-	-	390	390
Financial liabilities at fair value through profit or loss	-	-	44,688	601,288	645,976
Management fees payable	-	-	-	41,259	41,259
Interest payable	-	-	-	7,581	7,581
Accrued expenses and other liabilities	-	-	-	173,453	173,453
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	679,248	-	44,688	823,971	1,547,907
Net Assets attributable to Redeemable Participating Shareholders	1,345,063	53,740,094	(44,688)	29,006,236	84,046,705

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Global Emerging Markets Bond

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	339,656	-	-	-	339,656
Financial assets at fair value through profit or loss	-	33,257,160	-	10,384,190	43,641,350
Interest receivable	-	-	-	477,360	477,360
Other assets	-	-	-	43,224	43,224
Total Assets	339,656	33,257,160	-	10,904,774	44,501,590
Liabilities					
Bank overdraft	5	-	-	-	5
Collateral balances due to brokers	220,604	-	-	-	220,604
Financial liabilities at fair value through profit or loss	-	-	-	27,419	27,419
Management fees payable	-	-	-	16,320	16,320
Accrued expenses and other liabilities	-	-	-	176,998	176,998
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	220,609	-	-	220,737	441,346
Net Assets attributable to Redeemable Participating Shareholders	119,047	33,257,160	-	10,684,037	44,060,244
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	541,239	-	-	-	541,239
Financial assets at fair value through profit or loss	-	27,292,584	-	6,691,503	33,984,087
Subscriptions receivable	-	-	-	16	16
Interest receivable	-	-	-	447,296	447,296
Other assets	-	-	-	37,698	37,698
Total Assets	541,239	27,292,584	-	7,176,513	35,010,336
Liabilities					
Bank overdraft	20	-	-	-	20
Collateral balances due to brokers	120,296	-	-	-	120,296
Financial liabilities at fair value through profit or loss	-	-	-	180	180
Management fees payable	-	-	-	12,337	12,337
Interest payable	-	-	-	7,718	7,718
Accrued expenses and other liabilities	-	-	-	147,251	147,251
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	120,316	-	-	167,486	287,802
Net Assets attributable to Redeemable Participating Shareholders	420,923	27,292,584	-	7,009,027	34,722,534

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Pan-European Equity Growth

	Less than one month €	One month to one year €	Over one year €	Not exposed to interest rate risk €	Total €
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	3,457,518	-	-	-	3,457,518
Financial assets at fair value through profit or loss	-	-	-	249,853,973	249,853,973
Subscriptions receivable	-	-	-	855,620	855,620
Interest receivable	-	-	-	1,481	1,481
Other assets	-	-	-	251,509	251,509
Total Assets	3,457,518	-	-	250,962,583	254,420,101
Liabilities					
Bank overdraft	849,286	-	-	-	849,286
Due to brokers	-	-	-	1,222	1,222
Financial liabilities at fair value through profit or loss	-	-	-	415,333	415,333
Shareholder transactions	-	-	-	321,683	321,683
Management fees payable	-	-	-	127,415	127,415
Accrued expenses and other liabilities	-	-	-	383,607	383,607
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	849,286	-	-	1,249,260	2,098,546
Net Assets attributable to Redeemable Participating Shareholders	2,608,232	-	-	249,713,323	252,321,555
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	3,944,168	-	-	-	3,944,168
Collateral balances with brokers	440,078	-	-	-	440,078
Financial assets at fair value through profit or loss	-	-	-	200,992,600	200,992,600
Subscriptions receivable	-	-	-	1,153	1,153
Interest receivable	-	-	-	576	576
Other assets	-	-	-	224,084	224,084
Total Assets	4,384,246	-	-	201,218,413	205,602,659
Liabilities					
Financial liabilities at fair value through profit or loss	-	-	-	834,017	834,017
Shareholder transactions	-	-	-	8,497	8,497
Management fees payable	-	-	-	107,322	107,322
Accrued expenses and other liabilities	-	-	-	335,005	335,005
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	1,284,841	1,284,841
Net Assets attributable to Redeemable Participating Shareholders	4,384,246	-	-	199,933,572	204,317,818

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG RI Global Sustainable Growth

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	207,170	-	-	-	207,170
Due from brokers	-	-	-	195	195
Financial assets at fair value through profit or loss	-	-	-	7,657,335	7,657,335
Subscriptions receivable	-	-	-	32	32
Interest receivable	-	-	-	66	66
Dividend receivable	-	-	-	703	703
Other assets	-	-	-	119,009	119,009
Total Assets	207,170	-	-	7,777,340	7,984,510
Liabilities					
Bank overdraft	32	-	-	-	32
Financial liabilities at fair value through profit or loss	-	-	-	82,822	82,822
Management fees payable	-	-	-	4,514	4,514
Accrued expenses and other liabilities	-	-	-	103,937	103,937
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	32	-	-	191,273	191,305
Net Assets attributable to Redeemable Participating Shareholders	207,138	-	-	7,586,067	7,793,205
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	293,768	-	-	-	293,768
Due from brokers	-	-	-	577	577
Financial assets at fair value through profit or loss	-	-	-	5,643,680	5,643,680
Interest receivable	-	-	-	90	90
Dividend receivable	-	-	-	211	211
Other assets	-	-	-	90,030	90,030
Total Assets	293,768	-	-	5,734,588	6,028,356
Liabilities					
Bank overdraft	30	-	-	-	30
Financial liabilities at fair value through profit or loss	-	-	-	36,041	36,041
Management fees payable	-	-	-	3,771	3,771
Accrued expenses and other liabilities	-	-	-	118,305	118,305
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	30	-	-	158,117	158,147
Net Assets attributable to Redeemable Participating Shareholders	293,738	-	-	5,576,471	5,870,209

6. Financial risk management (continued)

Interest rate risk (continued)

Man Numeric Europe RI Climate

	Less than one month €	One month to one year €	Over one year €	Not exposed to interest rate risk €	Total €
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	905,113	-	-	-	905,113
Collateral balances with brokers	27,984	-	-	-	27,984
Due from brokers	-	-	-	6	6
Financial assets at fair value through profit or loss	-	-	-	23,750,281	23,750,281
Subscriptions receivable	-	-	-	543	543
Interest receivable	-	-	-	408	408
Dividend receivable	-	-	-	7,071	7,071
Other assets	-	-	-	108,089	108,089
Total Assets	933,097	-	-	23,866,398	24,799,495
Liabilities					
Bank overdraft	5,947	-	-	-	5,947
Collateral balances due to brokers	26	-	-	-	26
Due to brokers	-	-	-	43,496	43,496
Management fees payable	-	-	-	14,768	14,768
Accrued expenses and other liabilities	-	-	-	101,560	101,560
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	5,973	-	-	159,824	165,797
Net Assets attributable to Redeemable Participating Shareholders	927,124	-	-	23,706,574	24,633,698
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	1,173,878	-	-	-	1,173,878
Collateral balances with brokers	89,759	-	-	-	89,759
Due from brokers	-	-	-	139,897	139,897
Financial assets at fair value through profit or loss	-	-	-	29,444,016	29,444,016
Interest receivable	-	-	-	174	174
Dividend receivable	-	-	-	10,704	10,704
Other assets	-	-	-	81,650	81,650
Total Assets	1,263,637	-	-	29,676,441	30,940,078
Liabilities					
Collateral balances due to brokers	28	-	-	-	28
Due to brokers	-	-	-	112,922	112,922
Financial liabilities at fair value through profit or loss	-	-	-	55,809	55,809
Management fees payable	-	-	-	19,222	19,222
Accrued expenses and other liabilities	-	-	-	101,273	101,273
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	28	-	-	289,226	289,254
Net Assets attributable to Redeemable Participating Shareholders	1,263,609	-	-	29,387,215	30,650,824

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG RI Sustainable European Income

	Less than one month €	One month to one year €	Over one year €	Not exposed to interest rate risk €	Total €
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	11,180	-	-	-	11,180
Other assets	-	-	-	135,835	135,835
Total Assets	11,180	-	-	135,835	147,015
Liabilities					
Bank overdraft	4,970	-	-	-	4,970
Due to brokers	-	-	-	2	2
Performance fees payable	-	-	-	996	996
Management fees payable	-	-	-	22,758	22,758
Liquidation fees payable	-	-	-	4,716	4,716
Accrued expenses and other liabilities	-	-	-	113,573	113,573
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	4,970	-	-	142,045	147,015
Net Assets attributable to Redeemable Participating Shareholders	6,210	-	-	(6,210)	-
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	385,551	-	-	-	385,551
Financial assets at fair value through profit or loss	-	-	-	25,610,928	25,610,928
Interest receivable	-	-	-	63	63
Other assets	-	-	-	192,840	192,840
Total Assets	385,551	-	-	25,803,831	26,189,382
Liabilities					
Shareholder transactions	-	-	-	1,449	1,449
Management fees payable	-	-	-	14,729	14,729
Accrued expenses and other liabilities	-	-	-	98,556	98,556
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	114,734	114,734
Net Assets attributable to Redeemable Participating Shareholders	385,551	-	-	25,689,097	26,074,648

6. Financial risk management (continued)

Interest rate risk (continued)

Man Numeric China A Equity

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	798,604	-	-	-	798,604
Collateral balances with brokers	19,848	-	-	-	19,848
Due from brokers	-	-	-	20	20
Financial assets at fair value through profit or loss	-	-	-	12,936,603	12,936,603
Interest receivable	-	-	-	429	429
Other assets	-	-	-	49,875	49,875
Total Assets	818,452	-	-	12,986,927	13,805,379
Liabilities					
Bank overdraft	12,387	-	-	-	12,387
Due to brokers	-	-	-	117,964	117,964
Financial liabilities at fair value through profit or loss	-	-	-	432	432
Management fees payable	-	-	-	11,782	11,782
Accrued expenses and other liabilities	-	-	-	115,972	115,972
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	12,387	-	-	246,150	258,537
Net Assets attributable to Redeemable Participating Shareholders	806,065	-	-	12,740,777	13,546,842
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	628,385	-	-	-	628,385
Collateral balances with brokers	103,671	-	-	-	103,671
Financial assets at fair value through profit or loss	-	-	-	18,105,227	18,105,227
Interest receivable	-	-	-	212	212
Other assets	-	-	-	23,216	23,216
Total Assets	732,056	-	-	18,128,655	18,860,711
Liabilities					
Bank overdraft	15,446	-	-	-	15,446
Due to brokers	-	-	-	81,418	81,418
Shareholder transactions	-	-	-	26,544	26,544
Financial liabilities at fair value through profit or loss	-	-	-	1,004	1,004
Management fees payable	-	-	-	16,668	16,668
Accrued expenses and other liabilities	-	-	-	102,229	102,229
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	15,446	-	-	227,863	243,309
Net Assets attributable to Redeemable Participating Shareholders	716,610	-	-	17,900,792	18,617,402

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Strategic Bond

	Less than one month £	One month to one year £	Over one year £	Not exposed to interest rate risk £	Total £
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	525,368	-	-	-	525,368
Collateral balances with brokers	892	-	-	-	892
Financial assets at fair value through profit or loss	-	144,499,592	40,081,533	10,901,780	195,482,905
Subscriptions receivable	-	-	-	175,382	175,382
Interest receivable	-	-	-	2,501,956	2,501,956
Dividend receivable	-	-	-	37,916	37,916
Other assets	-	-	-	117,041	117,041
Total Assets	526,260	144,499,592	40,081,533	13,734,075	198,841,460
Liabilities					
Bank overdraft	117,717	-	-	-	117,717
Collateral balances due to brokers	420,000	-	-	-	420,000
Financial liabilities at fair value through profit or loss	-	-	-	2,577,005	2,577,005
Shareholder transactions	-	-	-	423,062	423,062
Management fees payable	-	-	-	64,218	64,218
Accrued expenses and other liabilities	-	-	-	331,911	331,911
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	537,717	-	-	3,396,196	3,933,913
Net Assets attributable to Redeemable Participating Shareholders	(11,457)	144,499,592	40,081,533	10,337,879	194,907,547
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	19,101,660	-	-	-	19,101,660
Collateral balances with brokers	291,415	-	-	-	291,415
Due from brokers	-	-	-	10,699,490	10,699,490
Financial assets at fair value through profit or loss	-	219,803,964	11,043,987	17,948,096	248,796,047
Subscriptions receivable	-	-	-	12,554	12,554
Interest receivable	-	-	-	2,846,390	2,846,390
Dividend receivable	-	-	-	54,875	54,875
Other assets	-	-	-	166,428	166,428
Total Assets	19,393,075	219,803,964	11,043,987	31,727,833	281,968,859
Liabilities					
Bank overdraft	879,753	-	-	-	879,753
Collateral balances due to brokers	15,371,175	-	-	-	15,371,175
Due to brokers	-	-	-	9,777,356	9,777,356
Financial liabilities at fair value through profit or loss	-	-	-	6,735,149	6,735,149
Shareholder transactions	-	-	-	128,387	128,387
Management fees payable	-	-	-	82,263	82,263
Accrued expenses and other liabilities	-	-	-	386,635	386,635
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	16,250,928	-	-	17,109,790	33,360,718
Net Assets attributable to Redeemable Participating Shareholders	3,142,147	219,803,964	11,043,987	14,618,043	248,608,141

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Asia (ex Japan) Equity

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	20,297,860	-	-	-	20,297,860
Collateral balances with brokers	3,790,001	-	-	-	3,790,001
Due from brokers	-	-	-	204,806	204,806
Financial assets at fair value through profit or loss	-	-	-	157,487,923	157,487,923
Subscriptions receivable	-	-	-	695,218	695,218
Dividend receivable	-	-	-	130,468	130,468
Other assets	-	-	-	129,722	129,722
Total Assets	24,087,861	-	-	158,648,137	182,735,998
Liabilities					
Bank overdraft	350,797	-	-	-	350,797
Collateral balances due to brokers	518,308	-	-	-	518,308
Due to brokers	-	-	-	1,009	1,009
Shareholder transactions	-	-	-	25,527	25,527
Management fees payable	-	-	-	71,593	71,593
Interest payable	-	-	-	102,334	102,334
Accrued expenses and other liabilities	-	-	-	278,794	278,794
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	869,105	-	-	479,257	1,348,362
Net Assets attributable to Redeemable Participating Shareholders	23,218,756	-	-	158,168,880	181,387,636
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	5,692,016	-	-	-	5,692,016
Collateral balances with brokers	1,979,352	-	-	-	1,979,352
Financial assets at fair value through profit or loss	-	-	-	54,322,499	54,322,499
Subscriptions receivable	-	-	-	114	114
Interest receivable	-	-	-	2,155	2,155
Dividend receivable	-	-	-	19,001	19,001
Other assets	-	-	-	63,531	63,531
Total Assets	7,671,368	-	-	54,407,300	62,078,668
Liabilities					
Bank overdraft	114	-	-	-	114
Collateral balances due to brokers	531,940	-	-	-	531,940
Financial liabilities at fair value through profit or loss	-	-	-	162,783	162,783
Shareholder transactions	-	-	-	40	40
Management fees payable	-	-	-	28,509	28,509
Accrued expenses and other liabilities	-	-	-	131,215	131,215
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	532,054	-	-	322,547	854,601
Net Assets attributable to Redeemable Participating Shareholders	7,139,314	-	-	54,084,753	61,224,067

6. Financial risk management (continued)

Interest rate risk (continued)

Man Numeric US High Yield

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	207,248	-	-	-	207,248
Financial assets at fair value through profit or loss	-	33,508,418	-	-	33,508,418
Interest receivable	-	-	-	607,713	607,713
Other assets	-	-	-	18,575	18,575
Total Assets	207,248	33,508,418	-	626,288	34,341,954
Liabilities					
Management fees payable	-	-	-	13,326	13,326
Accrued expenses and other liabilities	-	-	-	131,697	131,697
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	145,023	145,023
Net Assets attributable to Redeemable Participating Shareholders	207,248	33,508,418	-	481,265	34,196,931
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	315,909	-	-	-	315,909
Financial assets at fair value through profit or loss	-	35,714,137	-	-	35,714,137
Interest receivable	-	-	-	701,004	701,004
Other assets	-	-	-	11,558	11,558
Total Assets	315,909	35,714,137	-	712,562	36,742,608
Liabilities					
Management fees payable	-	-	-	15,275	15,275
Interest payable	-	-	-	107	107
Accrued expenses and other liabilities	-	-	-	121,734	121,734
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	137,116	137,116
Net Assets attributable to Redeemable Participating Shareholders	315,909	35,714,137	-	575,446	36,605,492

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Global Investment Grade Opportunities

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	39,184,764	-	-	-	39,184,764
Collateral balances with brokers	53,983,198	-	-	-	53,983,198
Financial assets at fair value through profit or loss	-	483,739,903	156,943,696	14,852,722	655,536,321
Subscriptions receivable	-	-	-	1,257,736	1,257,736
Interest receivable	-	-	-	12,110,639	12,110,639
Other assets	-	-	-	325,933	325,933
Total Assets	93,167,962	483,739,903	156,943,696	28,547,030	762,398,591
Liabilities					
Bank overdraft	212,338	-	-	-	212,338
Collateral balances due to brokers	677,276	-	-	-	677,276
Financial liabilities at fair value through profit or loss	-	-	2,925,271	11,536,187	14,461,458
Shareholder transactions	-	-	-	1,281,871	1,281,871
Management fees payable	-	-	-	237,394	237,394
Interest payable	-	-	-	808,737	808,737
Accrued expenses and other liabilities	-	-	-	620,291	620,291
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	889,614	-	2,925,271	14,484,480	18,299,365
Net Assets attributable to Redeemable Participating Shareholders	92,278,348	483,739,903	154,018,425	14,062,550	744,099,226
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	5,403,177	-	-	-	5,403,177
Collateral balances with brokers	5,901,297	-	-	-	5,901,297
Due from brokers	-	-	-	15,722,680	15,722,680
Financial assets at fair value through profit or loss	-	184,234,283	125,411	3,851,374	188,211,068
Interest receivable	-	-	-	2,973,092	2,973,092
Other assets	-	-	-	121,642	121,642
Total Assets	11,304,474	184,234,283	125,411	22,668,788	218,332,956
Liabilities					
Collateral balances due to brokers	2,680,000	-	-	-	2,680,000
Due to brokers	-	-	-	31,387,723	31,387,723
Financial liabilities at fair value through profit or loss	-	-	652,283	2,037,116	2,689,399
Repurchase agreements	21,462,250	-	-	-	21,462,250
Management fees payable	-	-	-	32,930	32,930
Interest payable	-	-	-	140,635	140,635
Accrued expenses and other liabilities	-	-	-	225,848	225,848
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	24,142,250	-	652,283	33,824,252	58,618,785
Net Assets attributable to Redeemable Participating Shareholders	(12,837,776)	184,234,283	(526,872)	(11,155,464)	159,714,171

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG China Equity

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	166,992	-	-	-	166,992
Collateral balances with brokers	29,370	-	-	-	29,370
Due from brokers	-	-	-	4,079	4,079
Financial assets at fair value through profit or loss	-	-	-	3,966,750	3,966,750
Interest receivable	-	-	-	120	120
Other assets	-	-	-	73,440	73,440
Total Assets	196,362	-	-	4,044,389	4,240,751
Liabilities					
Collateral balances due to brokers	916	-	-	-	916
Financial liabilities at fair value through profit or loss	-	-	-	26,881	26,881
Management fees payable	-	-	-	2,414	2,414
Accrued expenses and other liabilities	-	-	-	94,649	94,649
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	916	-	-	123,944	124,860
Net Assets attributable to Redeemable Participating Shareholders	195,446	-	-	3,920,445	4,115,891
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	149,069	-	-	-	149,069
Collateral balances with brokers	327,580	-	-	-	327,580
Financial assets at fair value through profit or loss	-	-	-	9,779,482	9,779,482
Other assets	-	-	-	91,404	91,404
Total Assets	476,649	-	-	9,870,886	10,347,535
Liabilities					
Bank overdraft	4,371	-	-	-	4,371
Collateral balances due to brokers	179,055	-	-	-	179,055
Financial liabilities at fair value through profit or loss	-	-	-	294,747	294,747
Management fees payable	-	-	-	5,990	5,990
Interest payable	-	-	-	1,163	1,163
Accrued expenses and other liabilities	-	-	-	94,798	94,798
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	183,426	-	-	396,698	580,124
Net Assets attributable to Redeemable Participating Shareholders	293,223	-	-	9,474,188	9,767,411

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG RI Sustainable Water & Circular Economy

	Less than one month €	One month to one year €	Over one year €	Not exposed to interest rate risk €	Total €
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	72,152	-	-	-	72,152
Other assets	-	-	-	22,562	22,562
Total Assets	72,152	-	-	22,562	94,714
Liabilities					
Bank overdraft	6,518	-	-	-	6,518
Liquidation fees payable	-	-	-	4,587	4,587
Accrued expenses and other liabilities	-	-	-	83,609	83,609
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	6,518	-	-	88,196	94,714
Net Assets attributable to Redeemable Participating Shareholders	65,634	-	-	(65,634)	-
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	649,953	-	-	-	649,953
Collateral balances with brokers	115,939	-	-	-	115,939
Financial assets at fair value through profit or loss	-	-	-	34,006,850	34,006,850
Interest receivable	-	-	-	98	98
Dividend receivable	-	-	-	42,841	42,841
Other assets	-	-	-	129,346	129,346
Total Assets	765,892	-	-	34,179,135	34,945,027
Liabilities					
Bank overdraft	2,647	-	-	-	2,647
Management fees payable	-	-	-	22,080	22,080
Accrued expenses and other liabilities	-	-	-	109,716	109,716
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	2,647	-	-	131,796	134,443
Net Assets attributable to Redeemable Participating Shareholders	763,245	-	-	34,047,339	34,810,584

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Sustainable Strategic Income

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	108,120	-	-	-	108,120
Collateral balances with brokers	130,000	-	-	-	130,000
Due from brokers	-	-	-	1,244,854	1,244,854
Financial assets at fair value through profit or loss	-	11,246,690	10,099,402	185,792	21,531,884
Interest receivable	-	-	-	336,763	336,763
Other assets	-	-	-	114,184	114,184
Total Assets	238,120	11,246,690	10,099,402	1,881,593	23,465,805
Liabilities					
Due to brokers	-	-	-	1,243,746	1,243,746
Financial liabilities at fair value through profit or loss	-	-	-	313,296	313,296
Management fees payable	-	-	-	7,267	7,267
Accrued expenses and other liabilities	-	-	-	122,379	122,379
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	1,686,688	1,686,688
Net Assets attributable to Redeemable Participating Shareholders	238,120	11,246,690	10,099,402	194,905	21,779,117
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	1,344,585	-	-	-	1,344,585
Collateral balances with brokers	348,507	-	-	-	348,507
Financial assets at fair value through profit or loss	-	15,462,358	-	130,847	15,593,205
Interest receivable	-	-	-	209,018	209,018
Other assets	-	-	-	43,790	43,790
Total Assets	1,693,092	15,462,358	-	383,655	17,539,105
Liabilities					
Bank overdraft	1,105,051	-	-	-	1,105,051
Financial liabilities at fair value through profit or loss	-	-	-	214,253	214,253
Management fees payable	-	-	-	6,207	6,207
Accrued expenses and other liabilities	-	-	-	82,280	82,280
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	1,105,051	-	-	302,740	1,407,791
Net Assets attributable to Redeemable Participating Shareholders	588,041	15,462,358	-	80,915	16,131,314

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Dynamic Income

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2023					
Assets					
Cash and cash equivalents - unrestricted	5,907,549	-	-	-	5,907,549
Collateral balances with brokers	15,407,879	-	-	-	15,407,879
Financial assets at fair value through profit or loss	-	109,070,540	21,515,541	3,896,051	134,482,132
Subscriptions receivable	-	-	-	335,649	335,649
Interest receivable	-	-	-	2,426,894	2,426,894
Other assets	-	-	-	150,232	150,232
Total Assets	21,315,428	109,070,540	21,515,541	6,808,826	158,710,335
Liabilities					
Bank overdraft	263,429	-	-	-	263,429
Collateral balances due to brokers	108,964	-	-	-	108,964
Financial liabilities at fair value through profit or loss	-	-	733,632	2,430,327	3,163,959
Shareholder transactions	-	-	-	4,907	4,907
Management fees payable	-	-	-	37,677	37,677
Interest payable	-	-	-	244,530	244,530
Accrued expenses and other liabilities	-	-	-	209,300	209,300
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	372,393	-	733,632	2,926,741	4,032,766
Net Assets attributable to Redeemable Participating Shareholders	20,943,035	109,070,540	20,781,909	3,882,085	154,677,569
31 December 2022					
Assets					
Cash and cash equivalents - unrestricted	1,505,716	-	-	-	1,505,716
Collateral balances with brokers	855,287	-	-	-	855,287
Due from brokers	-	-	-	6,278,133	6,278,133
Financial assets at fair value through profit or loss	-	31,580,790	-	120,076	31,700,866
Interest receivable	-	-	-	519,720	519,720
Other assets	-	-	-	92,313	92,313
Total Assets	2,361,003	31,580,790	-	7,010,242	40,952,035
Liabilities					
Collateral balances due to brokers	220,010	-	-	-	220,010
Due to brokers	-	-	-	12,548,608	12,548,608
Financial liabilities at fair value through profit or loss	-	-	-	278,785	278,785
Repurchase agreements	4,347,389	-	-	-	4,347,389
Management fees payable	-	-	-	9,430	9,430
Interest payable	-	-	-	26,502	26,502
Accrued expenses and other liabilities	-	-	-	80,479	80,479
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	4,567,399	-	-	12,943,804	17,511,203
Net Assets attributable to Redeemable Participating Shareholders	(2,206,396)	31,580,790	-	(5,933,562)	23,440,832

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Asia Credit Opportunities

31 December 2023	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
Assets					
Cash and cash equivalents - unrestricted	1,160,987	-	-	-	1,160,987
Financial assets at fair value through profit or loss	-	39,597,445	-	216,176	39,813,621
Interest receivable	-	-	-	586,098	586,098
Other assets	-	-	-	84,953	84,953
Total Assets	1,160,987	39,597,445	-	887,227	41,645,659
Liabilities					
Collateral balances due to brokers	220,000	-	-	-	220,000
Financial liabilities at fair value through profit or loss	-	-	-	202	202
Management fees payable	-	-	-	14,532	14,532
Accrued expenses and other liabilities	-	-	-	152,514	152,514
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	220,000	-	-	167,248	387,248
Net Assets attributable to Redeemable Participating Shareholders	940,987	39,597,445	-	719,979	41,258,411

Man GLG Asia Credit Opportunities commenced its operations on 12 April 2023, hence comparatives for the year ended 31 December 2022 are not presented.

Man GLG Euro Corporate Bond

31 December 2023	Less than one month €	One month to one year €	Over one year €	Not exposed to interest rate risk €	Total €
Assets					
Cash and cash equivalents - unrestricted	867,222	-	-	-	867,222
Collateral balances with brokers	969,816	-	-	-	969,816
Financial assets at fair value through profit or loss	-	27,411,980	10,801,400	347,420	38,560,800
Subscriptions receivable	-	-	-	4,355	4,355
Interest receivable	-	-	-	746,772	746,772
Other assets	-	-	-	27,251	27,251
Total Assets	1,837,038	27,411,980	10,801,400	1,125,798	41,176,216
Liabilities					
Bank overdraft	34,072	-	-	-	34,072
Financial liabilities at fair value through profit or loss	-	-	-	49,635	49,635
Management fees payable	-	-	-	7,606	7,606
Interest payable	-	-	-	45,695	45,695
Accrued expenses and other liabilities	-	-	-	38,935	38,935
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	34,072	-	-	141,871	175,943
Net Assets attributable to Redeemable Participating Shareholders	1,802,966	27,411,980	10,801,400	983,927	41,000,273

Man GLG Euro Corporate Bond commenced its operations on 26 October 2023, hence comparatives for the year ended 31 December 2022 are not presented.

6. Financial risk management (continued)

Interest rate risk (continued)

Liabilities not exposed to interest risk comprise due to broker, certain financial liabilities through profit or loss, shareholder transactions, performance fees payable, management fees payable, interest payable, liquidation fees payable and accrued expenses and other liabilities. These amounts normally require contractual settlement within one quarter and, in all cases, within one year.

The following tables detail the effect on net assets should interest rates have increased/decreased by 50 basis points (bps) with all other variables remaining constant, assuming that a 50bps increase/decrease in the base interest rate would result in a correlating 50bps increase/decrease in the value of net assets. In reality, an increase/decrease of 50bps would not result in a direct correlating increase/decrease in the fair value of net assets, as the movement in the value of the net assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The volatility measures presented in the Market Risk section capture, among all other variables, these actual interest rate sensitivities.

	Less than one month US\$	One month to one Year US\$	Over one Year US\$	Not exposed to interest rate risk US\$	Total US\$
<i>Man GLG Global Convertibles</i>					
31 December 2023					
Net assets after 50 bps increase	17,427,957	90,274,025	1,477,560	1,142,446	110,321,988
Net assets after 50 bps decrease	17,254,545	89,375,776	1,462,858	1,142,446	109,235,625
31 December 2022					
Net assets after 50 bps increase	11,776,308	119,375,062	-	567,194	131,718,564
Net assets after 50 bps decrease	11,659,130	118,187,250	-	567,194	130,413,574
<i>Man GLG RI European Equity Leaders</i>					
31 December 2023	€	€	€	€	€
Net assets after 50 bps increase	333,675	-	-	(332,015)	1,660
Net assets after 50 bps decrease	330,355	-	-	(332,015)	(1,660)
31 December 2022					
Net assets after 50 bps increase	83,401,258	-	-	(1,416,104)	81,985,154
Net assets after 50 bps decrease	82,571,394	-	-	(1,416,104)	81,155,290
<i>Man GLG Japan CoreAlpha Equity</i>					
31 December 2023	¥	¥	¥	¥	¥
Net assets after 50 bps increase	2,405,929,605	-	-	313,921,564,079	316,327,493,684
Net assets after 50 bps decrease	2,381,990,007	-	-	313,921,564,079	316,303,554,086
31 December 2022					
Net assets after 50 bps increase	6,215,946,242	-	-	259,624,908,024	265,840,854,266
Net assets after 50 bps decrease	6,154,096,030	-	-	259,624,908,024	265,779,004,054
<i>Man Numeric Emerging Markets Equity</i>					
31 December 2023	US\$	US\$	US\$	US\$	US\$
Net assets after 50 bps increase	29,944,298	-	-	442,334,427	472,278,725
Net assets after 50 bps decrease	29,646,344	-	-	442,334,427	471,980,771
31 December 2022					
Net assets after 50 bps increase	42,683,369	-	-	386,351,633	429,035,002
Net assets after 50 bps decrease	42,258,659	-	-	386,351,633	428,610,292
<i>Man Numeric Global RI Climate</i>					
31 December 2023					
Net assets after 50 bps increase	9,005,597	-	-	(8,960,793)	44,804
Net assets after 50 bps decrease	8,915,989	-	-	(8,960,793)	(44,804)
31 December 2022					
Net assets after 50 bps increase	884,543	-	-	20,386,436	21,270,979
Net assets after 50 bps decrease	875,741	-	-	20,386,436	21,262,177

6. Financial risk management (continued)

Interest rate risk (continued)

<i>Man GLG Global Emerging Markets Local Currency Rates</i>	Less than one month US\$	One month to one Year US\$	Over one Year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2023					
Net assets after 50 bps increase	1,138,482	33,857,825	30,715,670	29,771,306	95,483,283
Net assets after 50 bps decrease	1,127,154	33,520,931	30,410,042	29,475,074	94,533,201
31 December 2022					
Net assets after 50 bps increase	1,351,788	54,008,794	(44,911)	29,151,267	84,466,938
Net assets after 50 bps decrease	1,338,338	53,471,394	(44,465)	28,861,205	83,626,472
<i>Man GLG Global Emerging Markets Bond</i>					
31 December 2023					
Net assets after 50 bps increase	119,642	33,423,446	-	10,684,037	44,227,125
Net assets after 50 bps decrease	118,452	33,090,874	-	10,684,037	43,893,363
31 December 2022					
Net assets after 50 bps increase	423,028	27,429,047	-	7,009,027	34,861,102
Net assets after 50 bps decrease	418,818	27,156,121	-	7,009,027	34,583,966
<i>Man GLG Pan-European Equity Growth</i>					
31 December 2023	€	€	€	€	€
Net assets after 50 bps increase	2,621,273	-	-	249,713,323	252,334,596
Net assets after 50 bps decrease	2,595,191	-	-	249,713,323	252,308,514
31 December 2022					
Net assets after 50 bps increase	4,406,167	-	-	199,933,572	204,339,739
Net assets after 50 bps decrease	4,362,325	-	-	199,933,572	204,295,897
<i>Man GLG RI Global Sustainable Growth</i>					
31 December 2023	US\$	US\$	US\$	US\$	US\$
Net assets after 50 bps increase	208,174	-	-	7,586,067	7,794,241
Net assets after 50 bps decrease	206,102	-	-	7,586,067	7,792,169
31 December 2022					
Net assets after 50 bps increase	295,207	-	-	5,576,471	5,871,678
Net assets after 50 bps decrease	292,269	-	-	5,576,471	5,868,740
<i>Man Numeric Europe RI Climate</i>					
31 December 2023	€	€	€	€	€
Net assets after 50 bps increase	931,760	-	-	23,706,574	24,638,334
Net assets after 50 bps decrease	922,488	-	-	23,706,574	24,629,062
31 December 2022					
Net assets after 50 bps increase	1,269,927	-	-	29,387,215	30,657,142
Net assets after 50 bps decrease	1,257,291	-	-	29,387,215	30,644,506
<i>Man GLG RI Sustainable European Income</i>					
31 December 2023					
Net assets after 50 bps increase	6,241	-	-	(6,210)	31
Net assets after 50 bps decrease	6,179	-	-	(6,210)	(31)
31 December 2022					
Net assets after 50 bps increase	387,479	-	-	25,689,097	26,076,576
Net assets after 50 bps decrease	383,623	-	-	25,689,097	26,072,720

6. Financial risk management (continued)

Interest rate risk (continued)

	Less than one month US\$	One month to one Year US\$	Over one Year US\$	Not exposed to interest rate risk US\$	Total US\$
<i>Man Numeric China A Equity</i>					
31 December 2023					
Net assets after 50 bps increase	810,095	-	-	12,740,777	13,550,872
Net assets after 50 bps decrease	802,035	-	-	12,740,777	13,542,812
31 December 2022					
Net assets after 50 bps increase	720,193	-	-	17,900,792	18,620,985
Net assets after 50 bps decrease	713,027	-	-	17,900,792	18,613,819
<i>Man GLG Strategic Bond</i>					
31 December 2023	£	£	£	£	£
Net assets after 50 bps increase	(11,514)	145,222,090	40,281,941	10,337,879	195,830,396
Net assets after 50 bps decrease	(11,400)	143,777,094	39,881,125	10,337,879	193,984,698
31 December 2022					
Net assets after 50 bps increase	3,157,858	220,902,984	11,099,207	14,618,043	249,778,092
Net assets after 50 bps decrease	3,126,436	218,704,944	10,988,767	14,618,043	247,438,190
<i>Man GLG Asia (ex Japan) Equity</i>					
31 December 2023	US\$	US\$	US\$	US\$	US\$
Net assets after 50 bps increase	23,334,850	-	-	158,168,880	181,503,730
Net assets after 50 bps decrease	23,102,662	-	-	158,168,880	181,271,542
31 December 2022					
Net assets after 50 bps increase	7,175,011	-	-	54,084,753	61,259,764
Net assets after 50 bps decrease	7,103,617	-	-	54,084,753	61,188,370
<i>Man Numeric US High Yield</i>					
31 December 2023					
Net assets after 50 bps increase	208,284	33,675,960	-	481,265	34,365,509
Net assets after 50 bps decrease	206,212	33,340,876	-	481,265	34,028,353
31 December 2022					
Net assets after 50 bps increase	317,489	35,892,708	-	575,446	36,785,643
Net assets after 50 bps decrease	314,329	35,535,566	-	575,446	36,425,341
<i>Man GLG Global Investment Grade Opportunities</i>					
31 December 2023					
Net assets after 50 bps increase	92,739,740	486,158,603	154,788,517	14,062,550	747,749,410
Net assets after 50 bps decrease	91,816,956	481,321,203	153,248,333	14,062,550	740,449,042
31 December 2022					
Net assets after 50 bps increase	(12,844,195)	184,326,400	(527,135)	(11,155,464)	159,799,606
Net assets after 50 bps decrease	(12,831,357)	184,142,166	(526,609)	(11,155,464)	159,628,736
<i>Man GLG China Equity</i>					
31 December 2023					
Net assets after 50 bps increase	196,423	-	-	3,920,445	4,116,868
Net assets after 50 bps decrease	194,469	-	-	3,920,445	4,114,914
31 December 2022					
Net assets after 50 bps increase	294,689	-	-	9,474,188	9,768,877
Net assets after 50 bps decrease	291,757	-	-	9,474,188	9,765,945
<i>Man GLG RI Sustainable Water & Circular Economy</i>					
31 December 2023	€	€	€	€	€
Net assets after 50 bps increase	65,962	-	-	(65,634)	328
Net assets after 50 bps decrease	65,306	-	-	(65,634)	(328)
31 December 2022					
Net assets after 50 bps increase	767,061	-	-	34,047,339	34,814,400
Net assets after 50 bps decrease	759,429	-	-	34,047,339	34,806,768

6. Financial risk management (continued)

Interest rate risk (continued)

	Less than one month US\$	One month to one Year US\$	Over one Year US\$	Not exposed to interest rate risk US\$	Total US\$
<i>Man GLG Sustainable Strategic Income</i>					
31 December 2023					
Net assets after 50 bps increase	239,311	11,302,923	10,149,899	194,905	21,887,038
Net assets after 50 bps decrease	236,929	11,190,457	10,048,905	194,905	21,671,196
31 December 2022					
Net assets after 50 bps increase	590,981	15,539,670	-	80,915	16,211,566
Net assets after 50 bps decrease	585,101	15,385,046	-	80,915	16,051,062
<i>Man GLG Dynamic Income</i>					
31 December 2023					
Net assets after 50 bps increase	21,047,750	109,615,893	20,885,819	3,882,085	155,431,547
Net assets after 50 bps decrease	20,838,320	108,525,187	20,677,999	3,882,085	153,923,591
31 December 2022					
Net assets after 50 bps increase	(2,207,499)	31,596,580	-	(5,933,562)	23,455,519
Net assets after 50 bps decrease	(2,205,293)	31,565,000	-	(5,933,562)	23,426,145
<i>Man GLG Asia Credit Opportunities</i>					
31 December 2023					
Net assets after 50 bps increase	945,692	39,795,432	-	723,579	41,464,703
Net assets after 50 bps decrease	936,282	39,399,458	-	716,379	41,052,119
<i>Man GLG Euro Corporate Bond</i>					
31 December 2023	€	€	€	€	€
Net assets after 50 bps increase	1,811,981	27,549,040	10,855,407	988,847	41,205,275
Net assets after 50 bps decrease	1,793,951	27,274,920	10,747,393	979,007	40,795,271

The Fund is indirectly exposed to interest rate risk through its investment strategy, which is deliberately designed to generate returns through trading strategies focused on exploiting price differentials in rates. The sensitivity of these exposures is modelled through the overall VaR analysis provided in the market risk section.

Currency risk

Currency risk exists where assets and liabilities are denominated in currencies other than the functional currency, and also on non-functional currency redeemable participating shares. The Fund may use forward currency contracts for the purpose of currency speculation, as well as for hedging its foreign currency Share Class exposure.

Man GLG Global Convertibles

As at 31 December 2023

Amounts are expressed in their USD equivalents

	EUR	Other	US\$	Total US\$
Assets				
Cash and cash equivalents - unrestricted	1,560,948	1,511,459	8,710,285	11,782,692
Collateral balances with brokers	9,634	16,813	6,862,402	6,888,849
Due from brokers	61	9	-	70
Financial assets at fair value through profit or loss	10,081,752	7,727,389	75,204,225	93,013,366
Subscriptions receivable	61	-	33,774	33,835
Interest receivable	33,460	9,957	286,395	329,812
Other assets	-	-	88,203	88,203
Total Assets	11,685,916	9,265,627	91,185,284	112,136,827
Liabilities				
Collateral balances due to brokers	166,894	312,021	851,375	1,330,290
Financial liabilities at fair value through profit or loss	28,376	15,534	702,379	746,289
Shareholder transactions	4,486	-	-	4,486
Performance fees payable	(6,288)	(236)	6,700	176
Management fees payable	-	-	66,528	66,528
Accrued expenses and other liabilities	-	-	210,252	210,252
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	193,468	327,319	1,837,234	2,358,021
Net Assets Attributable to Redeemable Participating Shareholders	11,492,448	8,938,308	89,348,050	109,778,806

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Global Convertibles (continued)

As at 31 December 2022

Amounts are expressed in their USD equivalents

	EUR	Other	US\$	Total US\$
Assets				
Cash and cash equivalents - unrestricted	3,715,761	152,974	7,088,695	10,957,430
Collateral balances with brokers	2,377	-	5,139,532	5,141,909
Due from brokers	-	-	920,068	920,068
Financial assets at fair value through profit or loss	17,396,053	13,134,583	89,567,134	120,097,770
Subscriptions receivable	-	-	39	39
Interest receivable	15,215	20,887	249,825	285,927
Other assets	-	-	103,251	103,251
Total Assets	21,129,406	13,308,444	103,068,544	137,506,394
Liabilities				
Bank overdraft	878,437	-	39	878,476
Collateral balances due to brokers	36	145,341	3,357,767	3,503,144
Financial liabilities at fair value through profit or loss	1,132,562	189,552	402,006	1,724,120
Performance fees payable	-	-	6,372	6,372
Management fees payable	-	-	80,920	80,920
Interest payable	(3,392)	11,042	(1,069)	6,581
Accrued expenses and other liabilities	-	-	240,712	240,712
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	2,007,643	345,935	4,086,747	6,440,325
Net Assets Attributable to Redeemable Participating Shareholders	19,121,763	12,962,509	98,981,797	131,066,069

Man GLG RI European Equity Leaders

As at 31 December 2023

Amounts are expressed in their EUR equivalents

	Other	EUR	Total EUR
Assets			
Cash and cash equivalents - unrestricted	3,305	334,536	337,841
Other assets	-	173,905	173,905
Total Assets	3,305	508,441	511,746
Liabilities			
Bank overdraft	5,826	-	5,826
Shareholder transactions	-	330,069	330,069
Liquidation fees payable	-	4,842	4,842
Accrued expenses and other liabilities	-	171,009	171,009
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	5,826	505,920	511,746
Net Assets Attributable to Redeemable Participating Shareholders	(2,521)	2,521	-

6. Financial risk management (continued)

Currency risk (continued)

Man GLG RI European Equity Leaders (continued)

As at 31 December 2022

Amounts are expressed in their EUR equivalents

	Other	EUR	Total EUR
Assets			
Cash and cash equivalents - unrestricted	-	77,959,577	77,959,577
Collateral balances with brokers	-	5,037,279	5,037,279
Financial assets at fair value through profit or loss	-	5,186	5,186
Dividend receivable	-	111,664	111,664
Other assets	-	356,480	356,480
Total Assets	-	83,470,186	83,470,186
Liabilities			
Bank overdraft	10,530	-	10,530
Financial liabilities at fair value through profit or loss	-	1,418,259	1,418,259
Shareholder transactions	-	2,136	2,136
Management fees payable	-	59,350	59,350
Interest payable	-	175,763	175,763
Liquidation fees payable	-	4,842	4,842
Accrued expenses and other liabilities	-	229,084	229,084
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	10,530	1,889,434	1,899,964
Net Assets Attributable to Redeemable Participating Shareholders	(10,530)	81,580,752	81,570,222

Man GLG Japan CoreAlpha Equity

As at 31 December 2023

Amounts are expressed in their JPY equivalents

	Other	JPY	Total JPY
Assets			
Cash and cash equivalents - unrestricted	44,032,740	2,368,627,256	2,412,659,996
Collateral balances with brokers	-	108,905,221	108,905,221
Due from brokers	-	1,044,954,771	1,044,954,771
Financial assets at fair value through profit or loss	-	315,721,800,691	315,721,800,691
Subscriptions receivable	353,320,282	37,155,586	390,475,868
Dividend receivable	-	283,167,459	283,167,459
Other assets	-	197,868,136	197,868,136
Total Assets	397,353,022	319,762,479,120	320,159,832,142
Liabilities			
Bank overdraft	116,026,870	11,578,541	127,605,411
Due to brokers	-	1,413,270,407	1,413,270,407
Financial liabilities at fair value through profit or loss	-	1,493,465,948	1,493,465,948
Shareholder transactions	202,047,256	3,984,967	206,032,223
Management fees payable	-	195,306,074	195,306,074
Interest payable	-	1,368,457	1,368,457
Accrued expenses and other liabilities	-	407,259,737	407,259,737
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	318,074,126	3,526,234,131	3,844,308,257
Net Assets Attributable to Redeemable Participating Shareholders	79,278,896	316,236,244,989	316,315,523,885

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Japan CoreAlpha Equity (continued)

As at 31 December 2022

Amounts are expressed in their JPY equivalents

	Other	JPY	Total JPY
Assets			
Cash and cash equivalents - unrestricted	302,650,544	5,883,218,242	6,185,868,786
Due from brokers	-	1,835,582,368	1,835,582,368
Financial assets at fair value through profit or loss	-	264,222,762,330	264,222,762,330
Subscriptions receivable	2,255,100	2,811,395	5,066,495
Dividend receivable	-	303,360,131	303,360,131
Other assets	-	153,040,214	153,040,214
Total Assets	304,905,644	272,400,774,680	272,705,680,324
Liabilities			
Bank overdraft	-	847,650	847,650
Due to brokers	-	3,306,505,621	3,306,505,621
Financial liabilities at fair value through profit or loss	-	2,835,478,019	2,835,478,019
Shareholder transactions	262,488,046	10,370,561	272,858,607
Management fees payable	-	162,473,442	162,473,442
Accrued expenses and other liabilities	-	317,587,825	317,587,825
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	262,488,046	6,633,263,118	6,895,751,164
Net Assets Attributable to Redeemable Participating Shareholders	42,417,598	265,767,511,562	265,809,929,160

Man Numeric Emerging Markets Equity

As at 31 December 2023

Amounts are expressed in their USD equivalents

	HKD	KRW	TWD	Other	US\$	Total US\$
Assets						
Cash and cash equivalents - unrestricted	942	84	148	2,459,919	25,119,753	27,580,846
Collateral balances with brokers	-	-	-	214,624	97,364,344	97,578,968
Due from brokers	784,087	910,457	811,553	358,308	1,079,877	3,944,282
Financial assets at fair value through profit or loss	51,576,593	68,728,745	48,813,278	83,933,677	187,862,309	440,914,602
Subscriptions receivable	-	-	-	4,731	1,501,132	1,505,863
Dividend receivable	-	413,667	17,186	382,546	498,935	1,312,334
Other assets	-	-	-	-	214,605	214,605
Total Assets	52,361,622	70,052,953	49,642,165	87,353,805	313,640,955	573,051,500
Liabilities						
Bank overdraft	-	-	-	45,103	-	45,103
Collateral balances due to brokers	-	-	-	-	95,319,390	95,319,390
Due to brokers	360,203	544,603	723,170	273,892	1,526,184	3,428,052
Financial liabilities at fair value through profit or loss	-	-	-	749,886	-	749,886
Shareholder transactions	-	-	-	16,408	-	16,408
Performance fees payable	-	-	-	-	272,488	272,488
Management fees payable	-	-	-	-	273,024	273,024
Interest payable	-	-	-	-	180,741	180,741
Accrued expenses and other liabilities	-	-	-	-	636,660	636,660
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	360,203	544,603	723,170	1,085,289	98,208,487	100,921,752
Net Assets Attributable to Redeemable Participating Shareholders	52,001,419	69,508,350	48,918,995	86,268,516	215,432,468	472,129,748

6. Financial risk management (continued)

Currency risk (continued)

Man Numeric Emerging Markets Equity (continued)

As at 31 December 2022

Amounts are expressed in their USD equivalents

	HKD	KRW	TWD	Other	US\$	Total US\$
Assets						
Cash and cash equivalents - unrestricted	41,579	178,654	222,746	4,944,092	26,111,975	31,499,046
Cash and cash equivalents - restricted	-	-	-	529,834	-	529,834
Collateral balances with brokers	-	-	-	-	89,466,773	89,466,773
Due from brokers	456,076	455,147	-	697,106	528,318	2,136,647
Financial assets at fair value through profit or loss	72,659,745	52,289,820	41,037,560	52,046,670	171,601,233	389,635,028
Dividend receivable	14,164	1,041,128	49,441	436,380	515,646	2,056,759
Other assets	-	-	-	-	297,464	297,464
Total Assets	73,171,564	53,964,749	41,309,747	58,654,082	288,521,409	515,621,551
Liabilities						
Bank overdraft	-	-	-	49,948	-	49,948
Collateral balances due to brokers	-	-	-	-	78,974,691	78,974,691
Due to brokers	320,447	1,075,345	521,130	343,117	896,191	3,156,230
Financial liabilities at fair value through profit or loss	-	-	-	3,165,633	181,366	3,346,999
Shareholder transactions	-	-	-	-	13,104	13,104
Performance fees payable	-	-	-	-	212,968	212,968
Management fees payable	-	-	-	-	260,298	260,298
Interest payable	-	-	-	-	159,675	159,675
Accrued expenses and other liabilities	-	-	-	-	624,991	624,991
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	320,447	1,075,345	521,130	3,558,698	81,323,284	86,798,904
Net Assets Attributable to Redeemable Participating Shareholders	72,851,117	52,889,404	40,788,617	55,095,384	207,198,125	428,822,647

Man Numeric Global RI Climate

As at 31 December 2023

Amounts are expressed in their USD equivalents

	Other	US\$	Total US\$
Assets			
Cash and cash equivalents - unrestricted	1,357	8,961,392	8,962,749
Interest receivable	-	5,027	5,027
Dividend receivable	949	1,343	2,292
Other assets	-	66,542	66,542
Total Assets	2,306	9,034,304	9,036,610
Liabilities			
Bank overdraft	1,956	-	1,956
Shareholder transactions	1,986,707	6,891,446	8,878,153
Management fees payable	-	7,153	7,153
Liquidation fees payable	-	5,000	5,000
Accrued expenses and other liabilities	-	144,348	144,348
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	1,988,663	7,047,947	9,036,610
Net Assets Attributable to Redeemable Participating Shareholders	(1,986,357)	1,986,357	-

6. Financial risk management (continued)

Currency risk (continued)

Man Numeric Global RI Climate (continued)

As at 31 December 2022

Amounts are expressed in their USD equivalents

	CAD	EUR	GBP	Other	US\$	Total US\$
Assets						
Cash and cash equivalents - unrestricted	944	9,717	423	37,934	775,532	824,550
Collateral balances with brokers	48,750	1	-	-	6,841	55,592
Due from brokers	-	-	-	-	64,357	64,357
Financial assets at fair value through profit or loss	1,079,351	3,146,524	1,099,142	4,319,863	10,732,458	20,377,338
Interest receivable	-	-	-	-	263	263
Dividend receivable	1,560	-	2,057	-	5,117	8,734
Other assets	-	-	-	-	81,065	81,065
Total Assets	1,130,605	3,156,242	1,101,622	4,357,797	11,665,633	21,411,899
Liabilities						
Due to brokers	-	-	-	26,440	-	26,440
Financial liabilities at fair value through profit or loss	-	-	-	-	14,310	14,310
Management fees payable	-	-	-	-	12,940	12,940
Accrued expenses and other liabilities	-	-	-	-	91,631	91,631
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	26,440	118,881	145,321
Net Assets Attributable to Redeemable Participating Shareholders	1,130,605	3,156,242	1,101,622	4,331,357	11,546,752	21,266,578

Man GLG Global Emerging Markets Local Currency Rates

As at 31 December 2023

Amounts are expressed in their USD equivalents

	BRL	CZK	IDR	MXN	MYR	PLN	Other	US\$	Total US\$
Assets									
Cash and cash equivalents - unrestricted	-	-	-	1,077	65,358	2	29,016	1,025,722	1,121,175
Collateral balances with brokers	-	-	-	-	-	-	-	11,643	11,643
Financial assets at fair value through profit or loss	5,560,408	5,250,047	7,421,556	10,554,033	5,780,878	10,487,436	19,197,876	29,557,074	93,809,308
Subscriptions receivable	-	-	-	-	-	-	192	-	192
Interest receivable	276,527	54,121	95,312	99,524	42,938	120,130	382,515	528	1,071,595
Other assets	-	-	-	-	-	-	-	114,951	114,951
Total Assets	5,836,935	5,304,168	7,516,868	10,654,634	5,889,174	10,607,568	19,609,599	30,709,918	96,128,864
Liabilities									
Financial liabilities at fair value through profit or loss	-	-	-	-	-	-	-	858,263	858,263
Shareholder transactions	-	-	-	-	-	-	4,281	-	4,281
Management fees payable	-	-	-	-	-	-	-	44,543	44,543
Interest payable	5,846	-	-	-	-	-	300	-	6,146
Accrued expenses and other liabilities	-	-	-	-	-	-	-	207,389	207,389
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	5,846	-	-	-	-	-	4,581	1,110,195	1,120,622
Net Assets Attributable to Redeemable Participating Shareholders	5,831,089	5,304,168	7,516,868	10,654,634	5,889,174	10,607,568	19,605,018	29,599,723	95,008,242

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Global Emerging Markets Local Currency Rates (continued)

As at 31 December 2022

Amounts are expressed in their USD equivalents

	CZK	IDR	MXN	MYR	PLN	ZAR	Other	US\$	Total US\$
Assets									
Cash and cash equivalents - unrestricted	45,282	240,324	355,819	71,813	-	73,882	124,803	609,624	1,521,547
Collateral balances with brokers	-	-	-	-	-	-	-	502,764	502,764
Due from brokers	-	-	-	-	-	-	-	12	12
Financial assets at fair value through profit or loss	7,984,991	7,404,628	8,608,271	5,857,148	5,912,714	4,388,095	13,584,247	28,905,214	82,645,308
Interest receivable	45,761	68,489	78,132	44,308	74,510	182,447	363,354	206	857,207
Other assets	-	-	-	-	-	-	-	67,774	67,774
Total Assets	8,076,034	7,713,441	9,042,222	5,973,269	5,987,224	4,644,424	14,072,404	30,085,594	85,594,612
Liabilities									
Bank overdraft	-	-	-	-	-	-	2	-	2
Collateral balances due to brokers	-	-	-	-	-	-	-	679,246	679,246
Due to brokers	-	-	-	-	-	-	390	-	390
Financial liabilities at fair value through profit or loss	-	-	-	-	-	-	44,688	601,288	645,976
Management fees payable	-	-	-	-	-	-	-	41,259	41,259
Interest payable	-	(310)	-	-	-	-	7,891	-	7,581
Accrued expenses and other liabilities	-	-	-	-	-	-	-	173,453	173,453
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	(310)	-	-	-	-	52,971	1,495,246	1,547,907
Net Assets Attributable to Redeemable Participating Shareholders	8,076,034	7,713,751	9,042,222	5,973,269	5,987,224	4,644,424	14,019,433	28,590,348	84,046,705

Man GLG Global Emerging Markets Bond

As at 31 December 2023

Amounts are expressed in their USD equivalents

	Other	US\$	Total US\$
Assets			
Cash and cash equivalents - unrestricted	-	339,656	339,656
Financial assets at fair value through profit or loss	-	43,641,350	43,641,350
Interest receivable	-	477,360	477,360
Other assets	-	43,224	43,224
Total Assets	-	44,501,590	44,501,590
Liabilities			
Bank overdraft	5	-	5
Collateral balances due to brokers	-	220,604	220,604
Financial liabilities at fair value through profit or loss	-	27,419	27,419
Management fees payable	-	16,320	16,320
Accrued expenses and other liabilities	-	176,998	176,998
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	5	441,341	441,346
Net Assets Attributable to Redeemable Participating Shareholders	(5)	44,060,249	44,060,244

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Global Emerging Markets Bond (continued)

As at 31 December 2022

Amounts are expressed in their USD equivalents

	Other	US\$	Total US\$
Assets			
Cash and cash equivalents - unrestricted	5,135	536,104	541,239
Financial assets at fair value through profit or loss	-	33,984,087	33,984,087
Subscriptions receivable	-	16	16
Interest receivable	-	447,296	447,296
Other assets	-	37,698	37,698
Total Assets	5,135	35,005,201	35,010,336
Liabilities			
Bank overdraft	4	16	20
Collateral balances due to brokers	-	120,296	120,296
Financial liabilities at fair value through profit or loss	-	180	180
Management fees payable	-	12,337	12,337
Interest payable	-	7,718	7,718
Accrued expenses and other liabilities	-	147,251	147,251
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	4	287,798	287,802
Net Assets Attributable to Redeemable Participating Shareholders	5,131	34,717,403	34,722,534

Man GLG Pan-European Equity Growth

As at 31 December 2023

Amounts are expressed in their EUR equivalents

	CHF	DKK	GBP	SEK	Other	EUR	Total EUR
Assets							
Cash and cash equivalents - unrestricted	107,492	266,422	1,226,597	542,051	71,774	1,243,182	3,457,518
Financial assets at fair value through profit or loss	14,284,833	21,155,490	17,524,782	17,897,690	7,414,394	171,576,784	249,853,973
Subscriptions receivable	-	-	-	-	-	855,620	855,620
Interest receivable	-	-	-	-	-	1,481	1,481
Other assets	-	-	-	-	-	251,509	251,509
Total Assets	14,392,325	21,421,912	18,751,379	18,439,741	7,486,168	173,928,576	254,420,101
Liabilities							
Bank overdraft	-	-	-	-	-	849,286	849,286
Due to brokers	-	(52)	3,675	(2,401)	-	-	1,222
Financial liabilities at fair value through profit or loss	-	-	-	-	-	415,333	415,333
Shareholder transactions	-	-	-	-	-	321,683	321,683
Management fees payable	-	-	-	-	-	127,415	127,415
Accrued expenses and other liabilities	-	-	-	-	-	383,607	383,607
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	(52)	3,675	(2,401)	-	2,097,324	2,098,546
Net Assets Attributable to Redeemable Participating Shareholders	14,392,325	21,421,964	18,747,704	18,442,142	7,486,168	171,831,252	252,321,555

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Pan-European Equity Growth (continued)

As at 31 December 2022

Amounts are expressed in their EUR equivalents

	CHF	DKK	GBP	US\$	Other	EUR	Total EUR
Assets							
Cash and cash equivalents - unrestricted	10,127	-	179	28,250	-	3,905,612	3,944,168
Collateral balances with brokers	-	-	-	-	-	440,078	440,078
Financial assets at fair value through profit or loss	23,632,956	26,592,632	18,247,014	10,479,137	6,561,069	115,479,792	200,992,600
Subscriptions receivable	-	-	-	-	-	1,153	1,153
Interest receivable	-	-	-	-	-	576	576
Other assets	-	-	-	-	-	224,084	224,084
Total Assets	23,643,083	26,592,632	18,247,193	10,507,387	6,561,069	120,051,295	205,602,659
Liabilities							
Financial liabilities at fair value through profit or loss	-	-	-	-	-	834,017	834,017
Shareholder transactions	-	-	-	-	-	8,497	8,497
Management fees payable	-	-	-	-	-	107,322	107,322
Accrued expenses and other liabilities	-	-	-	-	-	335,005	335,005
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	-	-	1,284,841	1,284,841
Net Assets Attributable to Redeemable Participating Shareholders	23,643,083	26,592,632	18,247,193	10,507,387	6,561,069	118,766,454	204,317,818

Man GLG RI Global Sustainable Growth

As at 31 December 2023

Amounts are expressed in their USD equivalents

	CHF	DKK	EUR	Other	US\$	Total US\$
Assets						
Cash and cash equivalents - unrestricted	11,881	-	111,153	70,236	13,900	207,170
Due from brokers	-	-	138	57	-	195
Financial assets at fair value through profit or loss	520,803	641,893	2,752,808	446,587	3,295,244	7,657,335
Subscriptions receivable	-	-	-	-	32	32
Interest receivable	-	-	-	-	66	66
Dividend receivable	-	-	(8,492)	1	9,194	703
Other assets	-	-	-	-	119,009	119,009
Total Assets	532,684	641,893	2,855,607	516,881	3,437,445	7,984,510
Liabilities						
Bank overdraft	-	-	-	-	32	32
Financial liabilities at fair value through profit or loss	-	-	-	-	82,822	82,822
Management fees payable	-	-	-	-	4,514	4,514
Accrued expenses and other liabilities	-	-	-	-	103,937	103,937
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	-	191,305	191,305
Net Assets Attributable to Redeemable Participating Shareholders	532,684	641,893	2,855,607	516,881	3,246,140	7,793,205

6. Financial risk management (continued)

Currency risk (continued)

Man GLG RI Global Sustainable Growth (continued)

As at 31 December 2022

Amounts are expressed in their USD equivalents

	CHF	DKK	EUR	Other	US\$	Total US\$
Assets						
Cash and cash equivalents - unrestricted	-	-	15,478	13,142	265,148	293,768
Due from brokers	-	-	420	157	-	577
Financial assets at fair value through profit or loss	409,772	649,150	2,090,704	347,351	2,146,703	5,643,680
Interest receivable	-	-	-	-	90	90
Dividend receivable	-	-	(8,492)	-	8,703	211
Other assets	-	-	-	-	90,030	90,030
Total Assets	409,772	649,150	2,098,110	360,650	2,510,674	6,028,356
Liabilities						
Bank overdraft	30	-	-	-	-	30
Financial liabilities at fair value through profit or loss	-	-	-	-	36,041	36,041
Management fees payable	-	-	-	-	3,771	3,771
Accrued expenses and other liabilities	-	-	-	-	118,305	118,305
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	30	-	-	-	158,117	158,147
Net Assets Attributable to Redeemable Participating Shareholders	409,742	649,150	2,098,110	360,650	2,352,557	5,870,209

Man Numeric Europe RI Climate

As at 31 December 2023

Amounts are expressed in their EUR equivalents

	CHF	DKK	GBP	NOK	SEK	Other	EUR	Total EUR
Assets								
Cash and cash equivalents - unrestricted	-	-	-	-	-	-	905,113	905,113
Collateral balances with brokers	-	-	-	-	-	-	27,984	27,984
Due from brokers	-	-	6	-	-	-	-	6
Financial assets at fair value through profit or loss	3,205,845	1,582,520	3,608,474	1,519,526	2,238,736	-	11,595,180	23,750,281
Subscriptions receivable	-	-	-	-	-	-	543	543
Interest receivable	-	-	-	-	-	-	408	408
Dividend receivable	-	-	7,071	-	-	-	-	7,071
Other assets	-	-	-	-	-	-	108,089	108,089
Total Assets	3,205,845	1,582,520	3,615,551	1,519,526	2,238,736	-	12,637,317	24,799,495
Liabilities								
Bank overdraft	-	-	5,394	-	1	9	543	5,947
Collateral balances due to brokers	-	-	-	-	-	26	-	26
Due to brokers	-	-	-	-	43,496	-	-	43,496
Management fees payable	-	-	-	-	-	-	14,768	14,768
Accrued expenses and other liabilities	-	-	-	-	26	-	101,534	101,560
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	5,394	-	43,523	35	116,845	165,797
Net Assets Attributable to Redeemable Participating Shareholders	3,205,845	1,582,520	3,610,157	1,519,526	2,195,213	(35)	12,520,472	24,633,698

6. Financial risk management (continued)

Currency risk (continued)

Man Numeric Europe RI Climate (continued)

As at 31 December 2022

Amounts are expressed in their EUR equivalents

	CHF	DKK	GBP	NOK	SEK	Other	EUR	Total EUR
Assets								
Cash and cash equivalents - unrestricted	12,165	52,889	19,474	-	-	4,967	1,084,383	1,173,878
Collateral balances with brokers	-	-	-	-	-	-	89,759	89,759
Due from brokers	-	-	-	85,075	-	-	54,822	139,897
Financial assets at fair value through profit or loss	4,635,153	1,516,396	4,401,445	1,990,641	3,657,451	-	13,242,930	29,444,016
Interest receivable	-	-	-	-	-	-	174	174
Dividend receivable	-	-	10,704	-	-	-	-	10,704
Other assets	-	-	-	-	-	-	81,650	81,650
Total Assets	4,647,318	1,569,285	4,431,623	2,075,716	3,657,451	4,967	14,553,718	30,940,078
Liabilities								
Collateral balances due to brokers	-	-	-	-	-	28	-	28
Due to brokers	-	-	-	32	-	-	112,890	112,922
Financial liabilities at fair value through profit or loss	-	-	-	-	-	-	55,809	55,809
Management fees payable	-	-	-	-	-	-	19,222	19,222
Accrued expenses and other liabilities	-	-	-	-	-	-	101,273	101,273
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	32	-	28	289,194	289,254
Net Assets Attributable to Redeemable Participating Shareholders	4,647,318	1,569,285	4,431,623	2,075,684	3,657,451	4,939	14,264,524	30,650,824

Man GLG RI Sustainable European Income

As at 31 December 2023

Amounts are expressed in their EUR equivalents

	Other	EUR	Total EUR
Assets			
Cash and cash equivalents - unrestricted	10,138	1,042	11,180
Other assets	-	135,835	135,835
Total Assets	10,138	136,877	147,015
Liabilities			
Bank overdraft	4,970	-	4,970
Due to brokers	2	-	2
Performance fees payable	-	996	996
Management fees payable	-	22,758	22,758
Interest payable	13	(13)	-
Liquidation fees payable	-	4,716	4,716
Accrued expenses and other liabilities	-	113,573	113,573
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	4,985	142,030	147,015
Net Assets Attributable to Redeemable Participating Shareholders	5,153	(5,153)	-

6. Financial risk management (continued)

Currency risk (continued)

Man GLG RI Sustainable European Income (continued)

As at 31 December 2022

Amounts are expressed in their EUR equivalents

	CHF	GBP	Other	EUR	Total EUR
Assets					
Cash and cash equivalents - unrestricted	-	35	4,748	380,768	385,551
Financial assets at fair value through profit or loss	3,263,329	3,817,539	1,836,616	16,693,444	25,610,928
Interest receivable	-	-	-	63	63
Other assets	-	-	-	192,840	192,840
Total Assets	3,263,329	3,817,574	1,841,364	17,267,115	26,189,382
Liabilities					
Shareholder transactions	-	-	-	1,449	1,449
Management fees payable	-	-	-	14,729	14,729
Interest payable	-	-	13	(13)	-
Accrued expenses and other liabilities	-	-	-	98,556	98,556
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	13	114,721	114,734
Net Assets Attributable to Redeemable Participating Shareholders	3,263,329	3,817,574	1,841,351	17,152,394	26,074,648

Man Numeric China A Equity

As at 31 December 2023

Amounts are expressed in their USD equivalents

	CNY	Other	US\$	Total US\$
Assets				
Cash and cash equivalents - unrestricted	9,472	1	789,131	798,604
Collateral balances with brokers	-	-	19,848	19,848
Due from brokers	20	-	-	20
Financial assets at fair value through profit or loss	12,879,903	-	56,700	12,936,603
Interest receivable	-	-	429	429
Other assets	-	-	49,875	49,875
Total Assets	12,889,395	1	915,983	13,805,379
Liabilities				
Bank overdraft	-	12,387	-	12,387
Due to brokers	117,964	-	-	117,964
Financial liabilities at fair value through profit or loss	-	-	432	432
Management fees payable	-	-	11,782	11,782
Accrued expenses and other liabilities	-	-	115,972	115,972
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	117,964	12,387	128,186	258,537
Net Assets Attributable to Redeemable Participating Shareholders	12,771,431	(12,386)	787,797	13,546,842

6. Financial risk management (continued)

Currency risk (continued)

Man Numeric China A Equity (continued)

As at 31 December 2022

Amounts are expressed in their USD equivalents

	CNY	Other	US\$	Total US\$
Assets				
Cash and cash equivalents - unrestricted	251	-	628,134	628,385
Collateral balances with brokers	-	-	103,671	103,671
Financial assets at fair value through profit or loss	17,245,778	-	859,449	18,105,227
Interest receivable	-	-	212	212
Other assets	-	-	23,216	23,216
Total Assets	17,246,029	-	1,614,682	18,860,711
Liabilities				
Bank overdraft	-	(10,605)	26,051	15,446
Due to brokers	81,418	-	-	81,418
Financial liabilities at fair value through profit or loss	-	-	1,004	1,004
Shareholder transactions	-	26,544	-	26,544
Management fees payable	-	-	16,668	16,668
Accrued expenses and other liabilities	-	-	102,229	102,229
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	81,418	15,939	145,952	243,309
Net Assets Attributable to Redeemable Participating Shareholders	17,164,611	(15,939)	1,468,730	18,617,402

Man GLG Strategic Bond

As at 31 December 2023

Amounts are expressed in their GBP equivalents

	AUD	EUR	US\$	Other	GBP	Total GBP
Assets						
Cash and cash equivalents - unrestricted	-	174,505	280,673	-	70,190	525,368
Collateral balances with brokers	-	862	-	-	30	892
Financial assets at fair value through profit or loss	17,052,521	46,050,355	57,535,987	-	74,844,042	195,482,905
Subscriptions receivable	-	5,478	-	-	169,904	175,382
Interest receivable	89,867	468,978	935,825	-	1,007,286	2,501,956
Dividend receivable	-	-	-	-	37,916	37,916
Other assets	-	-	-	-	117,041	117,041
Total Assets	17,142,388	46,700,178	58,752,485	-	76,246,409	198,841,460
Liabilities						
Bank overdraft	-	-	-	-	117,717	117,717
Collateral balances due to brokers	-	-	-	-	420,000	420,000
Financial liabilities at fair value through profit or loss	-	-	-	-	2,577,005	2,577,005
Shareholder transactions	-	26,715	393,003	-	3,344	423,062
Management fees payable	-	-	-	-	64,218	64,218
Accrued expenses and other liabilities	-	-	-	-	331,911	331,911
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	26,715	393,003	-	3,514,195	3,933,913
Net Assets Attributable to Redeemable Participating Shareholders	17,142,388	46,673,463	58,359,482	-	72,732,214	194,907,547

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Strategic Bond (continued)

As at 31 December 2022

Amounts are expressed in their GBP equivalents

	EUR	US\$	Other	GBP	Total GBP
Assets					
Cash and cash equivalents - unrestricted	1,574,418	11,909,577	-	5,617,665	19,101,660
Collateral balances with brokers	65,409	215,961	-	10,045	291,415
Due from brokers	10,689,338	10,152	-	-	10,699,490
Financial assets at fair value through profit or loss	45,235,546	134,107,604	-	69,452,897	248,796,047
Subscriptions receivable	-	-	-	12,554	12,554
Interest receivable	946,093	1,236,426	-	663,871	2,846,390
Dividend receivable	-	-	-	54,875	54,875
Other assets	-	-	-	166,428	166,428
Total Assets	58,510,804	147,479,720	-	75,978,335	281,968,859
Liabilities					
Bank overdraft	879,753	-	-	-	879,753
Collateral balances due to brokers	-	14,751,568	-	619,607	15,371,175
Due to brokers	-	9,777,356	-	-	9,777,356
Financial liabilities at fair value through profit or loss	-	-	-	6,735,149	6,735,149
Shareholder transactions	-	-	-	128,387	128,387
Management fees payable	-	-	-	82,263	82,263
Accrued expenses and other liabilities	-	-	-	386,635	386,635
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	879,753	24,528,924	-	7,952,041	33,360,718
Net Assets Attributable to Redeemable Participating Shareholders	57,631,051	122,950,796	-	68,026,294	248,608,141

Man GLG Asia (ex Japan) Equity

As at 31 December 2023

Amounts are expressed in their USD equivalents

	HKD	IDR	KRW	TWD	Other	US\$	Total US\$
Assets							
Cash and cash equivalents - unrestricted	-	-	-	-	18,822	20,279,038	20,297,860
Collateral balances with brokers	-	-	-	-	-	3,790,001	3,790,001
Due from brokers	204,806	-	-	-	-	-	204,806
Financial assets at fair value through profit or loss	31,591,543	11,690,143	21,791,047	33,321,950	25,097,947	33,995,293	157,487,923
Subscriptions receivable	-	-	-	-	377,811	317,407	695,218
Dividend receivable	-	-	59,427	71,041	-	-	130,468
Other assets	-	-	-	-	-	129,722	129,722
Total Assets	31,796,349	11,690,143	21,850,474	33,392,991	25,494,580	58,511,461	182,735,998
Liabilities							
Bank overdraft	-	-	-	-	350,797	-	350,797
Collateral balances due to brokers	-	-	-	-	-	518,308	518,308
Due to brokers	121	-	-	888	-	-	1,009
Shareholder transactions	-	-	-	-	25,527	-	25,527
Management fees payable	-	-	-	-	-	71,593	71,593
Interest payable	-	-	-	-	-	102,334	102,334
Accrued expenses and other liabilities	-	-	-	-	-	278,794	278,794
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	121	-	-	888	376,324	971,029	1,348,362
Net Assets Attributable to Redeemable Participating Shareholders	31,796,228	11,690,143	21,850,474	33,392,103	25,118,256	57,540,432	181,387,636

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Asia (ex Japan) Equity (continued)

As at 31 December 2022

Amounts are expressed in their USD equivalents

	CNY	HKD	IDR	KRW	TWD	Other	US\$	Total US\$
Assets								
Cash and cash equivalents - unrestricted	-	92,851	-	-	28,900	88,418	5,481,847	5,692,016
Collateral balances with brokers	-	351,218	-	-	-	-	1,628,134	1,979,352
Financial assets at fair value through profit or loss	4,425,750	18,049,941	3,324,919	3,772,635	7,654,491	4,424,247	12,670,516	54,322,499
Subscriptions receivable	-	-	-	-	-	-	114	114
Interest receivable	-	-	-	-	-	-	2,155	2,155
Dividend receivable	-	-	-	-	19,001	-	-	19,001
Other assets	-	-	-	-	-	-	63,531	63,531
Total Assets	4,425,750	18,494,010	3,324,919	3,772,635	7,702,392	4,512,665	19,846,297	62,078,668
Liabilities								
Bank overdraft	-	-	-	-	-	-	114	114
Collateral balances due to brokers	-	-	-	-	-	-	531,940	531,940
Financial liabilities at fair value through profit or loss	-	-	-	-	-	162,774	9	162,783
Shareholder transactions	-	-	-	-	-	-	40	40
Management fees payable	-	-	-	-	-	-	28,509	28,509
Accrued expenses and other liabilities	-	-	-	-	-	-	131,215	131,215
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	-	-	162,774	691,827	854,601
Net Assets Attributable to Redeemable Participating Shareholders	4,425,750	18,494,010	3,324,919	3,772,635	7,702,392	4,349,891	19,154,470	61,224,067

Man Numeric US High Yield

As at 31 December 2023

Amounts are expressed in their USD equivalents

	US\$	Total US\$
Assets		
Cash and cash equivalents - unrestricted	207,248	207,248
Financial assets at fair value through profit or loss	33,508,418	33,508,418
Interest receivable	607,713	607,713
Other assets	18,575	18,575
Total Assets	34,341,954	34,341,954
Liabilities		
Management fees payable	13,326	13,326
Accrued expenses and other liabilities	131,697	131,697
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	145,023	145,023
Net Assets Attributable to Redeemable Participating Shareholders	34,196,931	34,196,931

6. Financial risk management (continued)

Currency risk (continued)

Man Numeric US High Yield (continued)

As at 31 December 2022

Amounts are expressed in their USD equivalents

	US\$	Total US\$
Assets		
Cash and cash equivalents - unrestricted	315,909	315,909
Financial assets at fair value through profit or loss	35,714,137	35,714,137
Interest receivable	701,004	701,004
Other assets	11,558	11,558
Total Assets	36,742,608	36,742,608
Liabilities		
Management fees payable	15,275	15,275
Interest payable	107	107
Accrued expenses and other liabilities	121,734	121,734
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	137,116	137,116
Net Assets Attributable to Redeemable Participating Shareholders	36,605,492	36,605,492

Man GLG Global Investment Grade Opportunities

As at 31 December 2023

Amounts are expressed in their USD equivalents

	EUR	GBP	Other	US\$	Total US\$
Assets					
Cash and cash equivalents - unrestricted	548,905	2,427,057	113,228	36,095,574	39,184,764
Collateral balances with brokers	8,522,695	1,433,147	-	44,027,356	53,983,198
Financial assets at fair value through profit or loss	267,045,637	172,662,419	21,992,445	193,835,820	655,536,321
Subscriptions receivable	604,709	127,989	33,044	491,994	1,257,736
Interest receivable	5,612,211	4,184,091	235,616	2,078,721	12,110,639
Other assets	-	-	-	325,933	325,933
Total Assets	282,334,157	180,834,703	22,374,333	276,855,398	762,398,591
Liabilities					
Bank overdraft	-	-	33,047	179,291	212,338
Collateral balances due to brokers	1	-	-	677,275	677,276
Financial liabilities at fair value through profit or loss	455,226	819,880	-	13,186,352	14,461,458
Shareholder transactions	33,164	44	-	1,248,663	1,281,871
Management fees payable	-	-	-	237,394	237,394
Interest payable	394,288	(112,178)	(1)	526,628	808,737
Accrued expenses and other liabilities	-	-	-	620,291	620,291
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	882,679	707,746	33,046	16,675,894	18,299,365
Net Assets Attributable to Redeemable Participating Shareholders	281,451,478	180,126,957	22,341,287	260,179,504	744,099,226

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Global Investment Grade Opportunities (continued)

As at 31 December 2022

Amounts are expressed in their USD equivalents

	EUR	GBP	Other	US\$	Total US\$
Assets					
Cash and cash equivalents - unrestricted	23,551	647,186	1,176	4,731,264	5,403,177
Collateral balances with brokers	2,557,650	402,393	1	2,941,253	5,901,297
Due from brokers	8,708,792	4,166,436	-	2,847,452	15,722,680
Financial assets at fair value through profit or loss	95,961,400	48,912,568	915,972	42,421,128	188,211,068
Interest receivable	1,427,883	903,685	47,688	593,836	2,973,092
Other assets	-	-	-	121,642	121,642
Total Assets	108,679,276	55,032,268	964,837	53,656,575	218,332,956
Liabilities					
Collateral balances due to brokers	-	-	-	2,680,000	2,680,000
Due to brokers	17,431,887	8,285,714	-	5,670,122	31,387,723
Financial liabilities at fair value through profit or loss	784,436	443,987	-	1,460,976	2,689,399
Repurchase agreements	15,483,833	3,175,005	-	2,803,412	21,462,250
Management fees payable	-	-	-	32,930	32,930
Interest payable	34,506	59,121	-	47,008	140,635
Accrued expenses and other liabilities	-	-	-	225,848	225,848
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	33,734,662	11,963,827	-	12,920,296	58,618,785
Net Assets Attributable to Redeemable Participating Shareholders	74,944,614	43,068,441	964,837	40,736,279	159,714,171

Man GLG China Equity

As at 31 December 2023

Amounts are expressed in their USD equivalents

	CNY	HKD	TWD	Other	US\$	Total US\$
Assets						
Cash and cash equivalents - unrestricted	3,107	6,892	-	9,788	147,205	166,992
Collateral balances with brokers	-	129	-	-	29,241	29,370
Due from brokers	-	4,079	-	-	-	4,079
Financial assets at fair value through profit or loss	919,110	2,192,250	392,955	-	462,435	3,966,750
Interest receivable	-	-	-	-	120	120
Other assets	-	-	-	-	73,440	73,440
Total Assets	922,217	2,203,350	392,955	9,788	712,441	4,240,751
Liabilities						
Collateral balances due to brokers	-	916	-	-	-	916
Financial liabilities at fair value through profit or loss	-	17,534	-	-	9,347	26,881
Management fees payable	-	-	-	-	2,414	2,414
Accrued expenses and other liabilities	-	-	-	-	94,649	94,649
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	18,450	-	-	106,410	124,860
Net Assets Attributable to Redeemable Participating Shareholders	922,217	2,184,900	392,955	9,788	606,031	4,115,891

6. Financial risk management (continued)

Currency risk (continued)

Man GLG China Equity (continued)

As at 31 December 2022

Amounts are expressed in their USD equivalents

	CNY	HKD	TWD	Other	US\$	Total US\$
Assets						
Cash and cash equivalents - unrestricted	-	-	-	-	149,069	149,069
Collateral balances with brokers	-	-	-	-	327,580	327,580
Financial assets at fair value through profit or loss	1,331,551	4,688,705	714,221	-	3,045,005	9,779,482
Other assets	-	-	-	-	91,404	91,404
Total Assets	1,331,551	4,688,705	714,221	-	3,613,058	10,347,535
Liabilities						
Bank overdraft	-	-	-	4,371	-	4,371
Collateral balances due to brokers	-	-	-	-	179,055	179,055
Financial liabilities at fair value through profit or loss	285,920	-	-	-	8,827	294,747
Management fees payable	-	-	-	-	5,990	5,990
Interest payable	-	-	-	-	1,163	1,163
Accrued expenses and other liabilities	-	-	-	-	94,798	94,798
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	285,920	-	-	4,371	289,833	580,124
Net Assets Attributable to Redeemable Participating Shareholders	1,045,631	4,688,705	714,221	(4,371)	3,323,225	9,767,411

Man GLG RI Sustainable Water & Circular Economy

As at 31 December 2023

Amounts are expressed in their EUR equivalents

	Other	EUR	Total EUR
Assets			
Cash and cash equivalents - unrestricted	312	71,840	72,152
Other assets	-	22,562	22,562
Total Assets	312	94,402	94,714
Liabilities			
Bank overdraft	6,518	-	6,518
Liquidation fees payable	-	4,587	4,587
Accrued expenses and other liabilities	-	83,609	83,609
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	6,518	88,196	94,714
Net Assets Attributable to Redeemable Participating Shareholders	(6,206)	6,206	-

6. Financial risk management (continued)

Currency risk (continued)

Man GLG RI Sustainable Water & Circular Economy (continued)

As at 31 December 2022

Amounts are expressed in their EUR equivalents

	CAD	CHF	GBP	US\$	Other	EUR	Total EUR
Assets							
Cash and cash equivalents - unrestricted	1,842	-	-	-	-	648,111	649,953
Collateral balances with brokers	-	-	-	9,532	-	106,407	115,939
Financial assets at fair value through profit or loss	2,166,557	2,261,724	3,141,549	21,537,550	542,826	4,356,644	34,006,850
Interest receivable	-	-	-	-	-	98	98
Dividend receivable	2,124	-	30,519	10,198	-	-	42,841
Other assets	-	-	-	-	-	129,346	129,346
Total Assets	2,170,523	2,261,724	3,172,068	21,557,280	542,826	5,240,606	34,945,027
Liabilities							
Bank overdraft	-	-	-	2,647	-	-	2,647
Management fees payable	-	-	-	-	-	22,080	22,080
Accrued expenses and other liabilities	-	-	-	-	-	109,716	109,716
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	2,647	-	131,796	134,443
Net Assets Attributable to Redeemable Participating Shareholders	2,170,523	2,261,724	3,172,068	21,554,633	542,826	5,108,810	34,810,584

Man GLG Sustainable Strategic Income

As at 31 December 2023

Amounts are expressed in their USD equivalents

	EUR	GBP	Other	US\$	Total US\$
Assets					
Cash and cash equivalents - unrestricted	40	159	9	107,912	108,120
Collateral balances with brokers	-	-	-	130,000	130,000
Due from brokers	684,497	560,356	1	-	1,244,854
Financial assets at fair value through profit or loss	7,878,769	7,203,684	-	6,449,431	21,531,884
Interest receivable	126,027	107,787	(1)	102,950	336,763
Other assets	-	-	-	114,184	114,184
Total Assets	8,689,333	7,871,986	9	6,904,477	23,465,805
Liabilities					
Due to brokers	1,243,746	-	-	-	1,243,746
Financial liabilities at fair value through profit or loss	-	-	-	313,296	313,296
Management fees payable	-	-	-	7,267	7,267
Accrued expenses and other liabilities	-	-	-	122,379	122,379
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	1,243,746	-	-	442,942	1,686,688
Net Assets Attributable to Redeemable Participating Shareholders	7,445,587	7,871,986	9	6,461,535	21,779,117

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Sustainable Strategic Income (continued)

As at 31 December 2022

Amounts are expressed in their USD equivalents

	EUR	GBP	Other	US\$	Total US\$
Assets					
Cash and cash equivalents - unrestricted	33,797	31,532	-	1,279,256	1,344,585
Collateral balances with brokers	53,296	-	-	295,211	348,507
Financial assets at fair value through profit or loss	3,612,020	4,333,329	-	7,647,856	15,593,205
Interest receivable	54,988	31,982	-	122,048	209,018
Other assets	-	-	-	43,790	43,790
Total Assets	3,754,101	4,396,843	-	9,388,161	17,539,105
Liabilities					
Bank overdraft	-	-	-	1,105,051	1,105,051
Financial liabilities at fair value through profit or loss	-	-	-	214,253	214,253
Management fees payable	-	-	-	6,207	6,207
Accrued expenses and other liabilities	-	-	-	82,280	82,280
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	1,407,791	1,407,791
Net Assets Attributable to Redeemable Participating Shareholders	3,754,101	4,396,843	-	7,980,370	16,131,314

Man GLG Dynamic Income

As at 31 December 2023

Amounts are expressed in their USD equivalents

	SEK	EUR	GBP	Other	US\$	Total US\$
Assets						
Cash and cash equivalents - unrestricted	-	198,783	-	1,188	5,707,578	5,907,549
Collateral balances with brokers	-	3,360,281	348,812	-	11,698,786	15,407,879
Financial assets at fair value through profit or loss	14,202,122	54,369,144	30,288,592	-	35,622,274	134,482,132
Subscriptions receivable	-	-	318,858	-	16,791	335,649
Interest receivable	106,469	1,051,891	779,157	1	489,376	2,426,894
Other assets	-	-	-	-	150,232	150,232
Total Assets	14,308,591	58,980,099	31,735,419	1,189	53,685,037	158,710,335
Liabilities						
Bank overdraft	-	-	246,638	-	16,791	263,429
Collateral balances due to brokers	-	-	-	-	108,964	108,964
Financial liabilities at fair value through profit or loss	-	67,094	95,148	-	3,001,717	3,163,959
Shareholder transactions	-	-	4,907	-	-	4,907
Management fees payable	-	-	-	-	37,677	37,677
Interest payable	-	277,260	(128,447)	(1)	95,718	244,530
Accrued expenses and other liabilities	-	-	-	-	209,300	209,300
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	344,354	218,246	(1)	3,470,167	4,032,766
Net Assets Attributable to Redeemable Participating Shareholders	14,308,591	58,635,745	31,517,173	1,190	50,214,870	154,677,569

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Dynamic Income (continued)

As at 31 December 2022

Amounts are expressed in their USD equivalents

	EUR	GBP	Other	US\$	Total US\$
Assets					
Cash and cash equivalents - unrestricted	23,589	343,366	-	1,138,761	1,505,716
Collateral balances with brokers	636,453	-	-	218,834	855,287
Due from brokers	5,566,570	711,563	-	-	6,278,133
Financial assets at fair value through profit or loss	18,065,687	7,177,902	-	6,457,277	31,700,866
Interest receivable	274,133	149,646	-	95,941	519,720
Other assets	-	-	-	92,313	92,313
Total Assets	24,566,432	8,382,477	-	8,003,126	40,952,035
Liabilities					
Collateral balances due to brokers	-	-	-	220,010	220,010
Due to brokers	11,132,877	1,415,731	-	-	12,548,608
Financial liabilities at fair value through profit or loss	143,012	-	-	135,773	278,785
Repurchase agreements	1,966,083	2,381,306	-	-	4,347,389
Management fees payable	-	-	-	9,430	9,430
Interest payable	5,090	21,412	-	-	26,502
Accrued expenses and other liabilities	-	-	-	80,479	80,479
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	13,247,062	3,818,449	-	445,692	17,511,203
Net Assets Attributable to Redeemable Participating Shareholders	11,319,370	4,564,028	-	7,557,434	23,440,832

Man GLG Asia Credit Opportunities

As at 31 December 2023

Amounts are expressed in their USD equivalents

	Other	US\$	Total US\$
Assets			
Cash and cash equivalents - unrestricted	14,049	1,146,938	1,160,987
Financial assets at fair value through profit or loss	505,199	39,308,422	39,813,621
Interest receivable	1,617	584,481	586,098
Other assets	-	84,953	84,953
Total Assets	520,865	41,124,794	41,645,659
Liabilities			
Collateral balances due to brokers	-	220,000	220,000
Financial liabilities at fair value through profit or loss	-	202	202
Management fees payable	-	14,532	14,532
Accrued expenses and other liabilities	-	152,514	152,514
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	387,248	387,248
Net Assets Attributable to Redeemable Participating Shareholders	520,865	40,737,546	41,258,411

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Euro Corporate Bond

As at 31 December 2023

Amounts are expressed in their EUR equivalents

	GBP	US\$	Other	EUR	Total EUR
Assets					
Cash and cash equivalents - unrestricted	-	10,204	35,508	821,510	867,222
Collateral balances with brokers	33,326	14,572	-	921,918	969,816
Financial assets at fair value through profit or loss	9,763,423	6,218,712	2,082,917	20,495,748	38,560,800
Subscriptions receivable	-	-	-	4,355	4,355
Interest receivable	206,190	86,497	18,241	435,844	746,772
Other assets	-	-	-	27,251	27,251
Total Assets	10,002,939	6,329,985	2,136,666	22,706,626	41,176,216
Liabilities					
Bank overdraft	29,717	-	-	4,355	34,072
Financial liabilities at fair value through profit or loss	-	-	-	49,635	49,635
Management fees payable	-	-	-	7,606	7,606
Interest payable	763	-	-	44,932	45,695
Accrued expenses and other liabilities	-	-	-	38,935	38,935
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	30,480	-	-	145,463	175,943
Net Assets Attributable to Redeemable Participating Shareholders	9,972,459	6,329,985	2,136,666	22,561,163	41,000,273

Other price risk

Other market price risks arise mainly from uncertainty about future prices of financial instruments held. They represent the potential loss the Fund might suffer through holding market positions in the face of price movements caused by factors specific to the individual investment or factors affecting all instruments traded in the market.

Credit/counterparty risk

The Investment Managers perform due diligence on all counterparties before they become a service provider or counterparty to the Fund, and credit quality checks are part of this process. The credit quality of the Fund's banks, brokers, and Depositary is regularly monitored and factored into allocation decisions.

The Fund is exposed to credit/counterparty risk on parties with whom it trades and bears the risk of settlement default. Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Fund. For example, it represents the financial risk associated with a security issuer (either Government or Corporate) failing to discharge an obligation or commitment, or filing for bankruptcy. The Fund seeks to reduce concentrations of credit risk by undertaking transactions with several customers and counterparties on recognised and reputable exchanges. The Fund only buys and sells investments through brokers which have been approved by the Investment Managers as an acceptable counterparty.

Financial assets which potentially expose the Fund to counterparty credit risk consist principally of investments in cash balances and deposits with and receivables from brokers and other receivables. The extent of the Fund's exposure to counterparty credit risk in respect of these financial assets approximates their carrying value as recorded in the Fund's statement of financial position. In addition, where the Fund borrows cash to finance leveraged investments, additional collateral is lodged with the counterparty to provide them with security for potential adverse movements in the collateral. Whilst most finance providers afford some segregated protection for this collateral, this facility may not always be available to the Fund, and consequently, can expose the Fund to the credit worthiness of the counterparty.

Credit risk also arises on transactions with brokers related to transactions awaiting settlement. Risks relating to unsettled transactions are considered small due to the short settlement period involved and the high credit quality of the brokers used. Broker balances are primarily due from large reputable institutions and are, thus, considered at minimal risk for default. As delivery versus payment is the standard procedure for trade settlements, there is no significant credit risk arising from transactions settlements. Credit risk is the risk that an issuer or counterparty will be unable to meet a commitment that it has entered into with the Fund.

6. Financial risk management (continued)

Credit/counterparty risk (continued)

The Fund's maximum exposure to credit risk (not taking into account the value of any collateral or other security held) in the event that the counterparties fail to perform their obligations as of 31 December 2023 in relation to each class of recognised financial assets, including derivatives, is the carrying amount of those assets in the statement of financial position. Credit risk is mitigated through the diversity of counterparties and regular monitoring of concentration risk.

The exposures are to The Bank of New York Mellon (London Branch), Barclays Capital Plc, BNP Paribas, Citibank N.A., Goldman Sachs International, JP Morgan Securities Plc, HSBC Bank Plc, Morgan Stanley & Co. International Plc, Nomura Holdings and Societe Generale (the "Brokers").

As at 31 December 2023, the majority of the Fund's assets were held with Brokers. Each of these counterparties is considered by the Fund to be a highly rated and reputable institution and, thus, the individual and aggregate credit risk exposure is considered to not be significant.

The following table details the Fund's primary exposure to its counterparties:

	Credit Ratings	Rating Agency	31 December 2023 US\$	31 December 2023 %	31 December 2022 US\$	31 December 2022 %
<i>Man GLG Global Convertibles</i>						
Bank of New York Mellon	A1	Moody's	104,079,142	92.88%	130,311,693	94.85%
BNP Paribas	Aa3	Moody's	2,717,288	2.43%	2	0.00%
Citibank N.A.	Aa3	Moody's	4,036,063	3.60%	6,570,647	4.78%
Goldman Sachs International	A2	Moody's	623,194	0.56%	12,350	0.00%
Morgan Stanley & Co. International Plc	Aa3	Moody's	567,791	0.51%	501,802	0.37%
Nomura Holdings	Baa1	Moody's	25,146	0.02%	6,649	0.00%
			112,048,624	100.00%	137,403,143	100.00%
			€	%	€	%
Bank of New York Mellon	A1	Moody's	337,734	99.97%	77,912,244	93.74%
Morgan Stanley & Co. International Plc	Aa3	Moody's	107	0.03%	5,201,462	6.26%
			337,841	100.00%	83,113,706	100.00%
<i>Man GLG Japan CoreAlpha Equity</i>						
			¥	%	¥	%
Bank of New York Mellon	A1	Moody's	319,848,908,785	99.96%	272,349,816,540	99.93%
Morgan Stanley & Co. International Plc	Aa3	Moody's	113,055,221	0.04%	202,823,570	0.07%
			319,961,964,006	100.00%	272,552,640,110	100.00%
<i>Man Numeric Emerging Markets Equity</i>						
			US\$	%	US\$	%
Bank of New York Mellon	A1	Moody's	363,875,406	76.13%	418,606,568	81.23%
Goldman Sachs International	A2	Moody's	485,375	0.10%	494,208	0.10%
Morgan Stanley & Co. International Plc	Aa3	Moody's	113,598,081	23.77%	96,223,311	18.67%
			477,958,862	100.00%	515,324,087	100.00%
<i>Man Numeric Global RI Climate</i>						
Bank of New York Mellon	A1	Moody's	8,970,050	100.00%	21,275,243	99.74%
Goldman Sachs International	A2	Moody's	18	0.00%	55,591	0.26%
			8,970,068	100.00%	21,330,834	100.00%
<i>Man GLG Global Emerging Markets Local Currency Rates</i>						
Bank of New York Mellon	A1	Moody's	2,236,690	69.42%	83,676,174	97.83%
Goldman Sachs International	A2	Moody's	59,926	1.86%	502,764	0.59%
HSBC Bank Plc	A3	Moody's	925,204	28.72%	1,347,888	1.58%
JP Morgan Securities Plc	Aa3	Moody's	-	0.00%	12	0.00%
			3,221,820	100.00%	85,526,838	100.00%

6. Financial risk management (continued)

Credit/counterparty risk (continued)

	Credit Ratings	Rating Agency	31 December 2023 US\$	31 December 2023 %	31 December 2022 US\$	31 December 2022 %
<i>Man GLG Global Emerging Markets Bond</i>						
Bank of New York Mellon	A1	Moody's	2,597,005	100.00%	34,972,638	100.00%
			2,597,005	100.00%	34,972,638	100.00%
<i>Man GLG Pan-European Equity Growth</i>						
Bank of New York Mellon	A1	Moody's	€ 254,168,592	100.00%	€ 205,378,575	100.00%
			254,168,592	100.00%	205,378,575	100.00%
<i>Man GLG RI Global Sustainable Growth</i>						
Bank of New York Mellon	A1	Moody's	US\$ 7,865,501	100.00%	US\$ 5,927,452	99.82%
BNP Paribas	Aa3	Moody's	-	0.00%	10,874	0.18%
			7,865,501	100.00%	5,938,326	100.00%
<i>Man Numeric Europe RI Climate</i>						
Bank of New York Mellon	A1	Moody's	€ 24,662,938	99.88%	€ 30,768,669	99.71%
Goldman Sachs International	A2	Moody's	28,468	0.12%	89,759	0.29%
			24,691,406	100.00%	30,858,428	100.00%
<i>Man GLG RI Sustainable European Income</i>						
Bank of New York Mellon	A1	Moody's	11,180	100.00%	25,996,542	100.00%
			11,180	100.00%	25,996,542	100.00%
<i>Man Numeric China A Equity</i>						
Bank of New York Mellon	A1	Moody's	US\$ 13,722,667	99.76%	US\$ 18,721,686	99.39%
Morgan Stanley & Co. International Plc	Aa3	Moody's	32,837	0.24%	115,809	0.61%
			13,755,504	100.00%	18,837,495	100.00%
<i>Man GLG Strategic Bond</i>						
Bank of New York Mellon	A1	Moody's	£ 128,623,115	99.90%	£ 281,806,742	100.00%
HSBC Bank Plc	A3	Moody's	130,459	0.10%	(874,286)	(0.31%)
JP Morgan Securities Plc	Aa3	Moody's	892	0.00%	869,976	0.31%
			128,754,466	100.00%	281,802,432	100.00%
<i>Man GLG Asia (ex Japan) Equity</i>						
Bank of New York Mellon	A1	Moody's	US\$ 176,431,132	96.62%	US\$ 59,798,110	96.43%
Morgan Stanley & Co. International Plc	Aa3	Moody's	1	0.00%	1,242,265	2.00%
Societe Generale	A1	Moody's	6,175,143	3.38%	974,762	1.57%
			182,606,276	100.00%	62,015,137	100.00%
<i>Man Numeric US High Yield</i>						
Bank of New York Mellon	A1	Moody's	34,323,379	100.00%	36,731,050	100.00%
			34,323,379	100.00%	36,731,050	100.00%
<i>Man GLG Global Investment Grade Opportunities</i>						
Bank of New York Mellon	A1	Moody's	697,970,808	91.74%	170,245,531	78.02%
Barclays Plc	Baa1	Moody's	-	0.00%	25,969,203	11.90%
BNP Paribas	Aa3	Moody's	21,781,604	2.86%	273	0.00%
Goldman Sachs International	A2	Moody's	7,019,535	0.92%	866,708	0.40%
JP Morgan Securities Plc	Aa3	Moody's	34,102,362	4.48%	21,122,657	9.68%
Morgan Stanley & Co. International Plc	Aa3	Moody's	76	0.00%	6,942	0.00%
			760,874,385	100.00%	218,211,314	100.00%
<i>Man GLG China Equity</i>						
Bank of New York Mellon	A1	Moody's	4,137,909	99.29%	9,918,760	96.71%
Goldman Sachs International	A2	Moody's	1	0.00%	-	0.00%
Morgan Stanley & Co. International Plc	Aa3	Moody's	29,401	0.71%	337,371	3.29%
			4,167,311	100.00%	10,256,131	100.00%

6. Financial risk management (continued)

Credit/counterparty risk (continued)

	Credit Ratings	Rating Agency	31 December 2023 €	31 December 2023 %	31 December 2022 €	31 December 2022 %
<i>Man GLG RI Sustainable Water & Circular Economy</i>						
Bank of New York Mellon	A1	Moody's	71,940	99.71%	34,699,742	99.67%
Morgan Stanley & Co. International Plc	Aa3	Moody's	212	0.29%	115,939	0.33%
			72,152	100.00%	34,815,681	100.00%
<i>Man GLG Sustainable Strategic Income</i>						
			US\$	%	US\$	%
Bank of New York Mellon	A1	Moody's	20,111,499	100.00%	17,164,380	98.11%
JP Morgan Securities Plc	Aa3	Moody's	-	0.00%	330,935	1.89%
			20,111,499	100.00%	17,495,315	100.00%
<i>Man GLG Dynamic Income</i>						
Bank of New York Mellon	A1	Moody's	140,361,395	88.96%	27,683,833	67.75%
Barclays Plc	Baa1	Moody's	272,291	0.17%	5,862,518	14.35%
BNP Paribas	Aa3	Moody's	466,639	0.30%	-	0.00%
JP Morgan Securities Plc	Aa3	Moody's	15,796,807	10.01%	7,281,985	17.82%
Goldman Sachs International	A2	Moody's	878,789	0.56%	31,386	0.08%
			157,775,921	100.00%	40,859,722	100.00%
<i>Man GLG Asia Credit Opportunities</i>						
Bank of New York Mellon	A1	Moody's	39,672,967	100.00%	-	-
			39,672,967	100.00%	-	-
<i>Man GLG Euro Corporate Bond</i>						
			€	%	€	%
Bank of New York Mellon	A1	Moody's	40,022,975	97.26%	-	-
Goldman Sachs International	A2	Moody's	105,082	0.26%	-	-
JP Morgan Securities Plc	Aa3	Moody's	1,020,908	2.48%	-	-
			41,148,965	100.00%	-	-

In addition, at 31 December 2023 and 31 December 2022, the Fund had credit risk exposure on credit instruments over which it has sold protection to third parties through credit default swaps.

The tables below and overleaf show the breakdown by Credit Spread of all credit securities held in the portfolio. This does not include any non-credit hedges held against these (for example equity securities) or deposits held with credit institutions. The "Credit Spread" is the measure which reflects the difference in yield of a credit security relative to an assumed credit risk-free security. For some security classes, the credit spread is the quotation method used by the market. For others, the credit spread is implied from the market price.

<i>Man GLG Global Convertibles</i>	Credit Securities 31 December 2023	Credit Securities 31 December 2022
Spread		
0-25	2,362,817	1,231,737
25-100	30,890,399	32,709,083
100-200	27,200,902	29,238,030
200-300	19,427,505	35,266,429
300-400	14,233,677	13,251,109
400-500	4,410,826	13,912,373
500-700	5,804,135	7,405,719
700-1000	5,813,105	8,221,508
>1000	2,256,379	846,193
	112,399,745	142,082,181

6. Financial risk management (continued)

Credit/counterparty risk (continued)

<i>Man Numeric Emerging Markets Equity</i>	Credit Securities	Credit Securities
Spread	31 December 2023	31 December 2022
0-25	94,863,927	86,895,982
	<u>94,863,927</u>	<u>86,895,982</u>
<i>Man GLG Global Emerging Markets Local Currency Rates</i>		
Spread	Credit Securities	Credit Securities
	31 December 2023	31 December 2022
0-25	93,818,598	82,080,963
400-500	-	42,103
>1000	19,332	17,889
	<u>93,837,930</u>	<u>82,140,955</u>
<i>Man GLG Global Emerging Markets Bond</i>		
Spread	Credit Securities	Credit Securities
	31 December 2023	31 December 2022
0-25	9,988,146	6,385,636
25-100	9,344,050	6,644,212
100-200	13,798,109	7,321,506
200-300	5,399,368	3,946,144
300-400	1,000,950	2,735,254
400-500	399,713	723,939
500-700	1,548,862	3,778,051
700-1000	-	1,081,557
>1000	2,432,919	1,598,128
	<u>43,912,117</u>	<u>34,214,427</u>
<i>Man Numeric China A Equity</i>		
Spread	Credit Securities	Credit Securities
	31 December 2023	31 December 2022
0-25	-	810,579
	<u>-</u>	<u>810,579</u>
<i>Man GLG Strategic Bond</i>		
Spread	Credit Securities	Credit Securities
	31 December 2023	31 December 2022
0-25	43,820,713	57,109,657
25-100	9,477,931	(41,199,862)
100-200	29,057,370	6,399,811
200-300	59,299,921	22,254,354
300-400	29,789,300	53,934,808
400-500	15,719,846	53,492,518
500-700	-	27,432,372
700-1000	7,110,360	13,449,670
>1000	-	9,375,177
	<u>194,275,441</u>	<u>202,248,505</u>
<i>Man GLG Global Investment Grade Opportunities</i>		
Spread	Credit Securities	Credit Securities
	31 December 2023	31 December 2022
0-25	(11,267,702)	-
25-100	129,571,590	8,049,745
100-200	(48,862,617)	(6,647,322)
200-300	76,159,649	1,677,283
300-400	195,213,795	7,302,674
400-500	119,177,430	40,056,854
500-700	172,036,875	65,621,590
700-1000	159,114,825	48,290,215
>1000	42,109,652	25,429,591
	<u>833,253,497</u>	<u>189,780,630</u>

6. Financial risk management (continued)

Credit/counterparty risk (continued)

<i>Man GLG China Equity</i>	Credit Securities	Credit Securities
Spread	31 December 2023	31 December 2022
0-25	-	692,243
	-	692,243

<i>Man GLG Sustainable Strategic Income</i>	Credit Securities	Credit Securities
Spread	31 December 2023	31 December 2022
0-25	2,816,262	874,759
25-100	1,978,778	(1,855,049)
100-200	7,231,676	2,702,596
200-300	5,499,733	3,014,680
300-400	3,552,082	5,167,387
400-500	-	2,494,031
500-700	594,452	783,484
700-1000	-	219,389
	<u>21,672,983</u>	<u>13,401,277</u>

<i>Man GLG Dynamic Income</i>	Credit Securities	Credit Securities
Spread	31 December 2023	31 December 2022
0-25	(529,072)	(141,870)
25-100	20,723,892	(224,594)
100-200	(20,070,230)	121,424
200-300	1,890,224	-
300-400	3,500,809	256,782
400-500	20,162,146	2,908,685
500-700	55,360,014	12,790,774
700-1000	77,234,020	11,285,302
>1000	23,850,968	5,356,389
	<u>182,122,771</u>	<u>32,352,892</u>

<i>Man GLG Asia Credit Opportunities</i>	Credit Securities	Credit Securities
Spread	31 December 2023	31 December 2022
0-25	896,218	-
25-100	198,622	-
100-200	10,327,544	-
200-300	11,686,438	-
300-400	5,116,308	-
400-500	4,687,670	-
500-700	3,337,614	-
700-1000	1,858,417	-
>1000	2,548,675	-
	<u>40,657,506</u>	<u>-</u>

<i>Man GLG Euro Corporate Bond</i>	Credit Securities	Credit Securities
Spread	31 December 2023	31 December 2022
0-25	850,320	-
100-200	505,335	-
200-300	1,748,076	-
300-400	11,985,851	-
400-500	9,363,245	-
500-700	11,803,242	-
700-1000	7,899,344	-
>1000	1,144,019	-
	<u>45,299,432</u>	<u>-</u>

As at 31 December 2023, the value of Man GLG Global Convertibles and Man GLG Global Emerging Markets Bond assets that are considered to be past due was US\$294,127 and US\$38,063, respectively (2022: US\$2,514,939 and US\$130,475).

The table below shows the analysis of age of financial assets which are considered to be past due:

<i>Man GLG Global Convertibles</i>	31 December 2023	31 December 2022
3y+	US\$236,332	US\$2,457,144

6. Financial risk management (continued)

Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting its obligations associated with financial liabilities or equity that are settled by delivering cash or another financial asset. Redeemable Participating Shareholder redemption requests are the main liquidity risk for the Fund.

The Fund's Redeemable Participating Shares are redeemable as outlined in Note 10. The exposure to liquidity risk through Redeemable Participating Shareholder redemption requests is managed by specifically setting the redemption notice period to accommodate the expected liquidity of the underlying investments as agreed by the Investment Managers. The Fund is therefore potentially exposed to daily redemptions by its shareholders.

The Fund's financial instruments include Level 1 financial instruments which are considered readily realisable as they are all listed on major recognised exchanges.

The Fund's financial instruments also include investments in Level 2 and 3 financial Instruments, which are not quoted in an active public market and which generally may be illiquid. As a result, the Fund may not be able to liquidate quickly some of its investments in these instruments at an amount close to their fair value in order to meet its liquidity requirements.

The main liability of the Fund is associated with the need to satisfy Redeemable Participating Shareholder's request for redemptions. The Fund seeks to mitigate this risk by investing primarily in securities that are listed or traded on recognised markets, thus assets comprise mainly realisable securities, which can be readily sold, in tandem with setting the redemption notice period to accommodate the liquidity of the underlying investments.

The Manager implemented ESMA liquidity requirements as at September 2020 and liquidity stress testing is now monitored by the Manager on an on-going basis.

The following table below summarises the maturity profile of the Fund's financial liabilities:

Man GLG Global Convertibles

	Less than 1 month US\$	1 to 3 months US\$	3 to 12 months US\$	Greater than 1 year US\$	Total US\$
31 December 2023					
Liabilities:					
Collateral balances due to brokers	1,330,290	-	-	-	1,330,290
Financial liabilities at fair value through profit or loss	431,014	296,071	18,939	265	746,289
Shareholder transactions	4,486	-	-	-	4,486
Performance fees payable	176	-	-	-	176
Management fees payable	66,528	-	-	-	66,528
Accrued expenses and other liabilities	210,252	-	-	-	210,252
Net assets attributable to Redeemable Participating Shareholders	109,778,806	-	-	-	109,778,806
Total liabilities	111,821,552	296,071	18,939	265	112,136,827
31 December 2022					
Liabilities:					
Bank overdraft	878,476	-	-	-	878,476
Collateral balances due to brokers	3,503,144	-	-	-	3,503,144
Financial liabilities at fair value through profit or loss	403,227	-	17,798	1,303,095	1,724,120
Performance fees payable	6,372	-	-	-	6,372
Management fees payable	80,920	-	-	-	80,920
Interest payable	6,581	-	-	-	6,581
Accrued expenses and other liabilities	240,712	-	-	-	240,712
Net assets attributable to Redeemable Participating Shareholders	131,066,069	-	-	-	131,066,069
Total liabilities	136,185,501	-	17,798	1,303,095	137,506,394

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG RI European Equity Leaders

	Less than 1 month €	1 to 3 months €	3 to 12 months €	Greater than 1 year €	Total €
31 December 2023					
Liabilities:					
Bank overdraft	5,826	-	-	-	5,826
Shareholder transactions	330,069	-	-	-	330,069
Liquidation fees payable	4,842	-	-	-	4,842
Accrued expenses and other liabilities	171,009	-	-	-	171,009
Total liabilities	511,746	-	-	-	511,746

31 December 2022

Liabilities:					
Bank overdraft	10,530	-	-	-	10,530
Financial liabilities at fair value through profit or loss	1,418,259	-	-	-	1,418,259
Shareholder transactions	2,136	-	-	-	2,136
Management fees payable	59,350	-	-	-	59,350
Interest payable	175,763	-	-	-	175,763
Liquidation fees payable	4,842	-	-	-	4,842
Accrued expenses and other liabilities	229,084	-	-	-	229,084
Net assets attributable to Redeemable Participating Shareholders	81,570,222	-	-	-	81,570,222
Total liabilities	83,470,186	-	-	-	83,470,186

Man GLG Japan CoreAlpha Equity

	¥	¥	¥	¥	¥
31 December 2023					
Liabilities:					
Bank overdraft	127,605,411	-	-	-	127,605,411
Due to brokers	1,413,270,407	-	-	-	1,413,270,407
Financial liabilities at fair value through profit or loss	1,493,465,948	-	-	-	1,493,465,948
Shareholder transactions	206,032,223	-	-	-	206,032,223
Management fees payable	195,306,074	-	-	-	195,306,074
Interest payable	1,368,457	-	-	-	1,368,457
Accrued expenses and other liabilities	407,259,737	-	-	-	407,259,737
Net assets attributable to Redeemable Participating Shareholders	316,315,523,885	-	-	-	316,315,523,885
Total liabilities	320,159,832,142	-	-	-	320,159,832,142

31 December 2022

Liabilities:					
Bank overdraft	847,650	-	-	-	847,650
Due to brokers	3,306,505,621	-	-	-	3,306,505,621
Financial liabilities at fair value through profit or loss	2,741,354,159	94,123,860	-	-	2,835,478,019
Shareholder transactions	272,858,607	-	-	-	272,858,607
Management fees payable	162,473,442	-	-	-	162,473,442
Accrued expenses and other liabilities	317,587,825	-	-	-	317,587,825
Net assets attributable to Redeemable Participating Shareholders	265,809,929,160	-	-	-	265,809,929,160
Total liabilities	272,611,556,464	94,123,860	-	-	272,705,680,324

6. Financial risk management (continued)

Liquidity risk (continued)

Man Numeric Emerging Markets Equity

	Less than 1 month US\$	1 to 3 months US\$	3 to 12 months US\$	Greater than 1 year US\$	Total US\$
31 December 2023					
Liabilities:					
Bank overdraft	45,103	-	-	-	45,103
Collateral balances due to brokers	95,319,390	-	-	-	95,319,390
Due to brokers	3,428,052	-	-	-	3,428,052
Financial liabilities at fair value through profit or loss	749,886	-	-	-	749,886
Shareholder transactions	16,408	-	-	-	16,408
Performance fees payable	272,488	-	-	-	272,488
Management fees payable	273,024	-	-	-	273,024
Interest payable	180,741	-	-	-	180,741
Accrued expenses and other liabilities	636,660	-	-	-	636,660
Net assets attributable to Redeemable Participating Shareholders	472,129,748	-	-	-	472,129,748
Total liabilities	573,051,500	-	-	-	573,051,500

31 December 2022

Liabilities:					
Bank overdraft	49,948	-	-	-	49,948
Collateral balances due to brokers	78,974,691	-	-	-	78,974,691
Due to brokers	3,156,230	-	-	-	3,156,230
Financial liabilities at fair value through profit or loss	3,165,633	181,366	-	-	3,346,999
Shareholder transactions	13,104	-	-	-	13,104
Performance fees payable	212,968	-	-	-	212,968
Management fees payable	260,298	-	-	-	260,298
Interest payable	159,675	-	-	-	159,675
Accrued expenses and other liabilities	624,991	-	-	-	624,991
Net assets attributable to Redeemable Participating Shareholders	428,822,647	-	-	-	428,822,647
Total liabilities	515,440,185	181,366	-	-	515,621,551

Man Numeric Global RI Climate

31 December 2023

Liabilities:					
Bank overdraft	1,956	-	-	-	1,956
Shareholder transactions	8,878,153	-	-	-	8,878,153
Management fees payable	7,153	-	-	-	7,153
Liquidation fees payable	5,000	-	-	-	5,000
Accrued expenses and other liabilities	144,348	-	-	-	144,348
Total liabilities	9,036,610	-	-	-	9,036,610

31 December 2022

Liabilities:					
Due to brokers	26,440	-	-	-	26,440
Financial liabilities at fair value through profit or loss	-	14,310	-	-	14,310
Management fees payable	12,940	-	-	-	12,940
Accrued expenses and other liabilities	91,631	-	-	-	91,631
Net assets attributable to Redeemable Participating Shareholders	21,266,578	-	-	-	21,266,578
Total liabilities	21,397,589	14,310	-	-	21,411,899

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG Global Emerging Markets Local Currency Rates

31 December 2023	Less than 1 month US\$	1 to 3 months US\$	3 to 12 months US\$	Greater than 1 year US\$	Total US\$
Liabilities:					
Financial liabilities at fair value through profit or loss	266,331	584,878	7,054	-	858,263
Shareholder transactions	4,281	-	-	-	4,281
Management fees payable	44,543	-	-	-	44,543
Interest payable	6,146	-	-	-	6,146
Accrued expenses and other liabilities	207,389	-	-	-	207,389
Net assets attributable to Redeemable Participating Shareholders	95,008,242	-	-	-	95,008,242
Total liabilities	95,536,932	584,878	7,054	-	96,128,864

31 December 2022

Liabilities:					
Bank overdraft	2	-	-	-	2
Collateral balances due to brokers	679,246	-	-	-	679,246
Due to brokers	390	-	-	-	390
Financial liabilities at fair value through profit or loss	601,288	-	-	44,688	645,976
Management fees payable	41,259	-	-	-	41,259
Interest payable	7,581	-	-	-	7,581
Accrued expenses and other liabilities	173,453	-	-	-	173,453
Net assets attributable to Redeemable Participating Shareholders	84,046,705	-	-	-	84,046,705
Total liabilities	85,549,924	-	-	44,688	85,594,612

Man GLG Global Emerging Markets Bond

31 December 2023

Liabilities:					
Bank overdraft	5	-	-	-	5
Collateral balances due to brokers	220,604	-	-	-	220,604
Financial liabilities at fair value through profit or loss	27,419	-	-	-	27,419
Management fees payable	16,320	-	-	-	16,320
Accrued expenses and other liabilities	176,998	-	-	-	176,998
Net assets attributable to Redeemable Participating Shareholders	44,060,244	-	-	-	44,060,244
Total liabilities	44,501,590	-	-	-	44,501,590

31 December 2022

Liabilities:					
Bank overdraft	20	-	-	-	20
Collateral balances due to brokers	120,296	-	-	-	120,296
Financial liabilities at fair value through profit or loss	180	-	-	-	180
Management fees payable	12,337	-	-	-	12,337
Interest payable	7,718	-	-	-	7,718
Accrued expenses and other liabilities	147,251	-	-	-	147,251
Net assets attributable to Redeemable Participating Shareholders	34,722,534	-	-	-	34,722,534
Total liabilities	35,010,336	-	-	-	35,010,336

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG Pan-European Equity Growth

	Less than 1 month	1 to 3 months	3 to 12 months	Greater than 1 year	Total
	€	€	€	€	€
31 December 2023					
Liabilities:					
Bank overdraft	849,286	-	-	-	849,286
Due to brokers	1,222	-	-	-	1,222
Financial liabilities at fair value through profit or loss	415,333	-	-	-	415,333
Shareholder transactions	321,683	-	-	-	321,683
Management fees payable	127,415	-	-	-	127,415
Accrued expenses and other liabilities	383,607	-	-	-	383,607
Net assets attributable to Redeemable Participating Shareholders	252,321,555	-	-	-	252,321,555
Total liabilities	254,420,101	-	-	-	254,420,101

31 December 2022

Liabilities:					
Financial liabilities at fair value through profit or loss	834,017	-	-	-	834,017
Shareholder transactions	8,497	-	-	-	8,497
Management fees payable	107,322	-	-	-	107,322
Accrued expenses and other liabilities	335,005	-	-	-	335,005
Net assets attributable to Redeemable Participating Shareholders	204,317,818	-	-	-	204,317,818
Total liabilities	205,602,659	-	-	-	205,602,659

Man GLG RI Global Sustainable Growth

	US\$	US\$	US\$	US\$	US\$
31 December 2023					
Liabilities:					
Bank overdraft	32	-	-	-	32
Financial liabilities at fair value through profit or loss	82,822	-	-	-	82,822
Management fees payable	4,514	-	-	-	4,514
Accrued expenses and other liabilities	103,937	-	-	-	103,937
Net assets attributable to Redeemable Participating Shareholders	7,793,205	-	-	-	7,793,205
Total liabilities	7,984,510	-	-	-	7,984,510

31 December 2022

Liabilities:					
Bank overdraft	30	-	-	-	30
Financial liabilities at fair value through profit or loss	36,041	-	-	-	36,041
Management fees payable	3,771	-	-	-	3,771
Accrued expenses and other liabilities	118,305	-	-	-	118,305
Net assets attributable to Redeemable Participating Shareholders	5,870,209	-	-	-	5,870,209
Total liabilities	6,028,356	-	-	-	6,028,356

6. Financial risk management (continued)

Liquidity risk (continued)

Man Numeric Europe RI Climate

	Less than 1 month €	1 to 3 months €	3 to 12 months €	Greater than 1 year €	Total €
31 December 2023					
Liabilities:					
Bank Overdraft	5,947	-	-	-	5,947
Collateral balances due to brokers	26	-	-	-	26
Due to brokers	43,496	-	-	-	43,496
Management fees payable	14,768	-	-	-	14,768
Accrued expenses and other liabilities	101,560	-	-	-	101,560
Net assets attributable to Redeemable Participating Shareholders	24,633,698	-	-	-	24,633,698
Total liabilities	24,799,495	-	-	-	24,799,495

31 December 2022

Liabilities:					
Collateral balances due to brokers	28	-	-	-	28
Due to brokers	112,922	-	-	-	112,922
Financial liabilities at fair value through profit or loss	34,128	21,681	-	-	55,809
Management fees payable	19,222	-	-	-	19,222
Accrued expenses and other liabilities	101,273	-	-	-	101,273
Net assets attributable to Redeemable Participating Shareholders	30,650,824	-	-	-	30,650,824
Total liabilities	30,918,397	21,681	-	-	30,940,078

Man GLG RI Sustainable European Income

31 December 2023

Liabilities:					
Bank overdraft	4,970	-	-	-	4,970
Due to brokers	2	-	-	-	2
Performance fees payable	996	-	-	-	996
Management fees payable	22,758	-	-	-	22,758
Liquidation fees payable	4,716	-	-	-	4,716
Accrued expenses and other liabilities	113,573	-	-	-	113,573
Total liabilities	147,015	-	-	-	147,015

31 December 2022

Liabilities:					
Shareholder transactions	1,449	-	-	-	1,449
Management fees payable	14,729	-	-	-	14,729
Accrued expenses and other liabilities	98,556	-	-	-	98,556
Net assets attributable to Redeemable Participating Shareholders	26,074,648	-	-	-	26,074,648
Total liabilities	26,189,382	-	-	-	26,189,382

6. Financial risk management (continued)

Liquidity risk (continued)

Man Numeric China A Equity

	Less than 1 month US\$	1 to 3 months US\$	3 to 12 months US\$	Greater than 1 year US\$	Total US\$
31 December 2023					
Liabilities:					
Bank overdraft	12,387	-	-	-	12,387
Due to brokers	117,964	-	-	-	117,964
Financial liabilities at fair value through profit or loss	432	-	-	-	432
Management fees payable	11,782	-	-	-	11,782
Accrued expenses and other liabilities	115,972	-	-	-	115,972
Net assets attributable to Redeemable Participating Shareholders	13,546,842	-	-	-	13,546,842
Total liabilities	13,805,379	-	-	-	13,805,379

31 December 2022

Liabilities:					
Bank overdraft	15,446	-	-	-	15,446
Due to brokers	81,418	-	-	-	81,418
Financial liabilities at fair value through profit or loss	1,004	-	-	-	1,004
Shareholder transactions	26,544	-	-	-	26,544
Management fees payable	16,668	-	-	-	16,668
Accrued expenses and other liabilities	102,229	-	-	-	102,229
Net assets attributable to Redeemable Participating Shareholders	18,617,402	-	-	-	18,617,402
Total liabilities	18,860,711	-	-	-	18,860,711

Man GLG Strategic Bond

	£	£	£	£	£
31 December 2023					
Liabilities:					
Bank overdraft	117,717	-	-	-	117,717
Collateral balances due to brokers	420,000	-	-	-	420,000
Financial liabilities at fair value through profit or loss	2,577,005	-	-	-	2,577,005
Shareholder transactions	423,062	-	-	-	423,062
Management fees payable	64,218	-	-	-	64,218
Accrued expenses and other liabilities	331,911	-	-	-	331,911
Net assets attributable to Redeemable Participating Shareholders	194,907,547	-	-	-	194,907,547
Total liabilities	198,841,460	-	-	-	198,841,460

31 December 2022

Liabilities:					
Bank overdraft	879,753	-	-	-	879,753
Collateral balances due to brokers	15,371,175	-	-	-	15,371,175
Due to brokers	9,777,356	-	-	-	9,777,356
Financial liabilities at fair value through profit or loss	6,735,149	-	-	-	6,735,149
Shareholder transactions	128,387	-	-	-	128,387
Management fees payable	82,263	-	-	-	82,263
Accrued expenses and other liabilities	386,635	-	-	-	386,635
Net assets attributable to Redeemable Participating Shareholders	248,608,141	-	-	-	248,608,141
Total liabilities	281,968,859	-	-	-	281,968,859

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG Asia (ex Japan) Equity

	Less than 1 month US\$	1 to 3 months US\$	3 to 12 months US\$	Greater than 1 year US\$	Total US\$
31 December 2023					
Liabilities:					
Bank overdraft	350,797	-	-	-	350,797
Collateral balances due to brokers	518,308	-	-	-	518,308
Due to brokers	1,009	-	-	-	1,009
Shareholder transactions	25,527	-	-	-	25,527
Management fees payable	71,593	-	-	-	71,593
Interest payable	102,334	-	-	-	102,334
Accrued expenses and other liabilities	278,794	-	-	-	278,794
Net assets attributable to Redeemable Participating Shareholders	181,387,636	-	-	-	181,387,636
Total liabilities	182,735,998	-	-	-	182,735,998

31 December 2022

Liabilities:

Bank overdraft	114	-	-	-	114
Collateral balances due to brokers	531,940	-	-	-	531,940
Financial liabilities at fair value through profit or loss	162,783	-	-	-	162,783
Shareholder transactions	40	-	-	-	40
Management fees payable	28,509	-	-	-	28,509
Accrued expenses and other liabilities	131,215	-	-	-	131,215
Net assets attributable to Redeemable Participating Shareholders	61,224,067	-	-	-	61,224,067
Total liabilities	62,078,668	-	-	-	62,078,668

Man Numeric US High Yield

31 December 2023

Liabilities:

Management fees payable	13,326	-	-	-	13,326
Accrued expenses and other liabilities	131,697	-	-	-	131,697
Net assets attributable to Redeemable Participating Shareholders	34,196,931	-	-	-	34,196,931
Total liabilities	34,341,954	-	-	-	34,341,954

31 December 2022

Liabilities:

Management fees payable	15,275	-	-	-	15,275
Interest payable	107	-	-	-	107
Accrued expenses and other liabilities	121,734	-	-	-	121,734
Net assets attributable to Redeemable Participating Shareholders	36,605,492	-	-	-	36,605,492
Total liabilities	36,742,608	-	-	-	36,742,608

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG Global Investment Grade Opportunities

	Less than 1 month US\$	1 to 3 months US\$	3 to 12 months US\$	Greater than 1 year US\$	Total US\$
31 December 2023					
Liabilities:					
Bank overdraft	212,338	-	-	-	212,338
Collateral balances due to brokers	677,276	-	-	-	677,276
Financial liabilities at fair value through profit or loss	9,796,227	313,433	453,605	3,898,193	14,461,458
Shareholder transactions	1,281,871	-	-	-	1,281,871
Management fees payable	237,394	-	-	-	237,394
Interest payable	808,737	-	-	-	808,737
Accrued expenses and other liabilities	620,291	-	-	-	620,291
Net assets attributable to Redeemable Participating Shareholders	744,099,226	-	-	-	744,099,226
Total liabilities	757,733,360	313,433	453,605	3,898,193	762,398,591

31 December 2022

Liabilities:					
Collateral balances due to brokers	2,680,000	-	-	-	2,680,000
Due to brokers	31,387,723	-	-	-	31,387,723
Financial liabilities at fair value through profit or loss	1,010,598	164,562	103,375	1,410,864	2,689,399
Repurchase agreements	21,462,250	-	-	-	21,462,250
Management fees payable	32,930	-	-	-	32,930
Interest payable	140,635	-	-	-	140,635
Accrued expenses and other liabilities	225,848	-	-	-	225,848
Net assets attributable to Redeemable Participating Shareholders	159,714,171	-	-	-	159,714,171
Total liabilities	216,654,155	164,562	103,375	1,410,864	218,332,956

Man GLG China Equity

31 December 2023

Liabilities:					
Collateral balances due to brokers	916	-	-	-	916
Financial liabilities at fair value through profit or loss	26,881	-	-	-	26,881
Management fees payable	2,414	-	-	-	2,414
Accrued expenses and other liabilities	94,649	-	-	-	94,649
Net assets attributable to Redeemable Participating Shareholders	4,115,891	-	-	-	4,115,891
Total liabilities	4,240,751	-	-	-	4,240,751

31 December 2022

Liabilities:					
Bank overdraft	4,371	-	-	-	4,371
Collateral balances due to brokers	179,055	-	-	-	179,055
Financial liabilities at fair value through profit or loss	294,747	-	-	-	294,747
Management fees payable	5,990	-	-	-	5,990
Interest payable	1,163	-	-	-	1,163
Accrued expenses and other liabilities	94,798	-	-	-	94,798
Net assets attributable to Redeemable Participating Shareholders	9,767,411	-	-	-	9,767,411
Total liabilities	10,347,535	-	-	-	10,347,535

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG RI Sustainable Water & Circular Economy

	Less than 1 month	1 to 3 months	3 to 12 months	Greater than 1 year	Total
	€	€	€	€	€
31 December 2023					
Liabilities:					
Bank overdraft	6,518	-	-	-	6,518
Liquidation fees payable	4,587	-	-	-	4,587
Accrued expenses and other liabilities	83,609	-	-	-	83,609
Total liabilities	94,714	-	-	-	94,714

31 December 2022

Liabilities:					
Bank overdraft	2,647	-	-	-	2,647
Management fees payable	22,080	-	-	-	22,080
Accrued expenses and other liabilities	109,716	-	-	-	109,716
Net assets attributable to Redeemable Participating Shareholders	34,810,584	-	-	-	34,810,584
Total liabilities	34,945,027	-	-	-	34,945,027

Man GLG Sustainable Strategic Income

	US\$	US\$	US\$	US\$	US\$
31 December 2023					
Liabilities:					
Due to brokers	1,243,746	-	-	-	1,243,746
Financial liabilities at fair value through profit or loss	313,296	-	-	-	313,296
Management fees payable	7,267	-	-	-	7,267
Accrued expenses and other liabilities	122,379	-	-	-	122,379
Net assets attributable to Redeemable Participating Shareholders	21,779,117	-	-	-	21,779,117
Total liabilities	23,465,805	-	-	-	23,465,805

31 December 2022

Liabilities:					
Bank overdraft	1,105,051	-	-	-	1,105,051
Financial liabilities at fair value through profit or loss	214,253	-	-	-	214,253
Management fees payable	6,207	-	-	-	6,207
Accrued expenses and other liabilities	82,280	-	-	-	82,280
Net assets attributable to Redeemable Participating Shareholders	16,131,314	-	-	-	16,131,314
Total liabilities	17,539,105	-	-	-	17,539,105

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG Dynamic Income

	Less than 1 month US\$	1 to 3 months US\$	3 to 12 months US\$	Greater than 1 year US\$	Total US\$
31 December 2023					
Liabilities:					
Bank overdraft	263,429	-	-	-	263,429
Collateral balances due to brokers	108,964	-	-	-	108,964
Financial liabilities at fair value through profit or loss	2,363,233	63,915	-	736,811	3,163,959
Shareholder transactions	4,907	-	-	-	4,907
Management fees payable	37,677	-	-	-	37,677
Interest payable	244,530	-	-	-	244,530
Accrued expenses and other liabilities	209,300	-	-	-	209,300
Net assets attributable to Redeemable Participating Shareholders	154,677,569	-	-	-	154,677,569
Total liabilities	157,909,609	63,915	-	736,811	158,710,335

31 December 2022

Liabilities:					
Collateral balances due to brokers	220,010	-	-	-	220,010
Due to brokers	12,548,608	-	-	-	12,548,608
Financial liabilities at fair value through profit or loss	135,773	-	-	143,012	278,785
Repurchase agreements	4,347,389	-	-	-	4,347,389
Management fees payable	9,430	-	-	-	9,430
Interest payable	26,502	-	-	-	26,502
Accrued expenses and other liabilities	80,479	-	-	-	80,479
Net assets attributable to Redeemable Participating Shareholders	23,440,832	-	-	-	23,440,832
Total liabilities	40,809,023	-	-	143,012	40,952,035

Man GLG Asia Credit Opportunities

31 December 2023

Liabilities:					
Collateral balances due to brokers	220,000	-	-	-	220,000
Financial liabilities at fair value through profit or loss	202	-	-	-	202
Management fees payable	14,532	-	-	-	14,532
Accrued expenses and other liabilities	152,514	-	-	-	152,514
Net assets attributable to Redeemable Participating Shareholders	41,258,411	-	-	-	41,258,411
Total liabilities	41,645,659	-	-	-	41,645,659

Man GLG Euro Corporate Bond

31 December 2023

	€	€	€	€	€
Liabilities:					
Bank overdraft	34,072	-	-	-	34,072
Financial liabilities at fair value through profit or loss	49,635	-	-	-	49,635
Management fees payable	7,606	-	-	-	7,606
Interest payable	45,695	-	-	-	45,695
Accrued expenses and other liabilities	38,935	-	-	-	38,935
Net assets attributable to Redeemable Participating Shareholders	41,000,273	-	-	-	41,000,273
Total liabilities	41,176,216	-	-	-	41,176,216

6. Financial risk management (continued)

Cyber security risk

Cyber security breaches may occur allowing an unauthorised party to gain access to the assets of the Fund, Shareholder data, or proprietary information, or may cause the Platform, the Investment Manager, the Distributor, the Administrator or the Depositary to suffer data corruption or lose operational functionality. The Fund may be affected by intentional cybersecurity breaches which include unauthorised access to systems, networks, or devices (such as through “hacking” activity); infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. In addition, unintentional incidents can occur, such as the inadvertent release of confidential information (possibly resulting in the violation of applicable privacy laws).

A cybersecurity breach could result in the loss or theft of Shareholder data or funds, the inability to access electronic systems, loss or theft of proprietary information or corporate data, physical damage to a computer or network system, or costs associated with system repairs. Such incidents could cause the Company, the Investment Manager, the Distributor, the Administrator, the Depositary, or other service providers to incur regulatory penalties, reputational damage, additional compliance costs, or financial loss. Consequently, Shareholders may lose some or all of their invested capital. In addition, such incidents could affect issuers in which a Fund invests, and thereby cause a Fund’s investments to lose value, as a result of which investors, including the relevant Fund and its Shareholders, could potentially lose all or a portion of their investment with that issuer.

As at 31 December 2023, there were no such instances reported.

Option writing

As a writer of options, the Fund receives a premium at the outset and then bears the risk of unfavourable changes in the price of the financial instrument underlying the option. As a result of writing option contracts, the Fund is obligated to purchase or sell, at the holder’s option, the underlying financial instrument at a fixed price which may differ from the prevailing market price at that date. Writing options may incur losses which greatly exceed the premium income received.

Securities sold short

Securities sold short are those in which a security is sold that the Fund does not own in anticipation of a decline in the market value of the security. The Fund’s risk is that the value of the security will increase rather than decrease. Consequently, the settlement amount of the liability for securities sold short may exceed the amount recorded in the statement of financial position, as the Fund is obligated to purchase the security in the market at prevailing prices to settle its obligations.

Sanctions Analysis

The Investment Managers’ Financial Crime Compliance (“FCC”) team has analysed applicable sanctions regimes and consulted external counsel to assess whether the Fund is permitted to receive dividend payments from Russian issuers and concluded that the dividend payments themselves are not prohibited by regulators and there are no restrictions on receiving payments in rubles. However, an assessment was also made of any issues likely to arise with the mechanics of payment of the dividends if, for example, they were paid from a bank that is sanctioned by the UK or U.S. governments. Both the UK and U.S. require banks to freeze, or block in the case of U.S. financial institutions, funds transferred from a designated bank, even when the remitter is not designated. These concerns were mirrored by the custodian/ sub-custodian of the Fund, with the custodians placing prohibitions on repatriating any of the proceeds to base currency and spending the cash balance in any way, regardless of whether the dividends are paid into the funds’ bank accounts or segregated bank accounts.

7. Net gain/(loss) on financial assets and liabilities at fair value through profit or loss

	Combined Fund 31 December 2023 US\$	Man GLG Global Convertibles 31 December 2023 US\$	*Man GLG RI European Equity Leaders 31 December 2023 €	Man GLG Japan CoreAlpha Equity 31 December 2023 ¥
Interest income	92,147,988	5,217,365	56,032	5,401,243
Interest expense	(22,444,335)	(384,744)	(177,283)	(25,223,912)
Dividend income	84,941,522	3,570	46,830	8,873,629,576
Dividend expense on short securities	(15,688)	-	-	-
	<u>154,629,487</u>	<u>4,836,191</u>	<u>(74,421)</u>	<u>8,853,806,907</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised gain/(loss) on investments	495,854,440	(2,606,996)	3,288,426	76,170,244,396
Net realised gain/(loss) on foreign currency	5,345,665	297,345	(6,158)	(1,365,188,120)
Total realised gain/(loss)	<u>501,200,105</u>	<u>(2,309,651)</u>	<u>3,282,268</u>	<u>74,805,056,276</u>
Movement in net unrealised gain/(loss) on investments	351,418,860	9,773,465	1,500,410	20,903,411,700
Movement in net unrealised gain/(loss) on foreign currency	494,055	(31,097)	49	2,301,722
Total net movement in unrealised gain/(loss)	<u>351,912,915</u>	<u>9,742,368</u>	<u>1,500,459</u>	<u>20,905,713,422</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>1,007,742,507</u>	<u>12,268,908</u>	<u>4,708,306</u>	<u>104,564,576,605</u>

* Man GLG RI European Equity Leaders ceased its operations on 16 February 2023.

	Man Numeric Emerging Markets Equity 31 December 2023 US\$	**Man Numeric Global RI Climate 31 December 2023 US\$	Man GLG Global Emerging Markets Local Currency Rates 31 December 2023 US\$	Man GLG Global Emerging Markets Bond 31 December 2023 US\$
Interest income	5,373,603	73,108	7,239,529	3,332,738
Interest expense	(6,589,608)	(18,570)	(557,632)	(214,361)
Dividend income	13,747,359	362,865	-	-
Dividend expense on short securities	(15,530)	-	-	-
	<u>12,515,824</u>	<u>417,403</u>	<u>6,681,897</u>	<u>3,118,377</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised gain/(loss) on investments	(29,178,658)	(912,817)	(2,536,301)	(461,343)
Net realised gain/(loss) on foreign currency	(959,134)	(4,420)	293,845	9,210
Total realised gain/(loss)	<u>(30,137,792)</u>	<u>(917,237)</u>	<u>(2,242,456)</u>	<u>(452,133)</u>
Movement in net unrealised gain/(loss) on investments	70,996,917	3,611,021	5,203,997	1,063,643
Movement in net unrealised gain/(loss) on foreign currency	164,572	3,416	(11,292)	(113)
Total net movement in unrealised gain/(loss)	<u>71,161,489</u>	<u>3,614,437</u>	<u>5,192,705</u>	<u>1,063,530</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>53,539,521</u>	<u>3,114,603</u>	<u>9,632,146</u>	<u>3,729,774</u>

** Man Numeric Global RI Climate ceased its operations on 29 December 2023.

7. Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (continued)

	Man GLG Pan-European Equity Growth 31 December 2023 €	Man GLG RI Global Sustainable Growth 31 December 2023 US\$	Man Numeric Europe RI Climate 31 December 2023 €	***Man GLG RI Sustainable European Income 31 December 2023 €
Interest income	113,811	8,761	23,745	3,268
Interest expense	-	(50)	(504)	(1,161)
Dividend income	2,684,221	71,232	956,602	7,228
Dividend expense on short securities	-	-	-	-
	<u>2,798,032</u>	<u>79,943</u>	<u>979,843</u>	<u>9,335</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised gain/(loss) on investments	16,099,941	629,025	(1,775,691)	1,307,036
Net realised gain/(loss) on foreign currency	(53,568)	97,311	17,694	(26,382)
Total realised gain/(loss)	<u>16,046,373</u>	<u>726,336</u>	<u>(1,757,997)</u>	<u>1,280,654</u>
Movement in net unrealised gain/(loss) on investments	27,952,366	1,275,971	5,160,165	941,755
Movement in net unrealised gain/(loss) on foreign currency	388	1,169	577	485
Total net movement in unrealised gain/(loss)	<u>27,952,754</u>	<u>1,277,140</u>	<u>5,160,742</u>	<u>942,240</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>46,797,159</u>	<u>2,083,419</u>	<u>4,382,588</u>	<u>2,232,229</u>

**Man GLG RI Sustainable European Income ceased its operations on 20 January 2023.

	Man Numeric China A Equity 31 December 2023 US\$	Man GLG Strategic Bond 31 December 2023 £	Man GLG Asia (ex Japan) Equity 31 December 2023 US\$	Man Numeric US High Yield 31 December 2023 US\$
Interest income	45,235	12,562,891	625,478	2,902,750
Interest expense	(8,627)	(474,221)	(808,050)	(127,595)
Dividend income	379,315	625,334	2,012,199	-
Dividend expense on short securities	(158)	-	-	-
	<u>415,765</u>	<u>12,714,004</u>	<u>1,829,627</u>	<u>2,775,155</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised gain/(loss) on investments	(2,334,386)	(31,731,926)	(9,331,468)	(1,797,629)
Net realised gain/(loss) on foreign currency	(36,833)	(1,894,594)	802,740	(8)
Total realised gain/(loss)	<u>(2,371,219)</u>	<u>(33,626,520)</u>	<u>(8,528,728)</u>	<u>(1,797,637)</u>
Movement in net unrealised gain/(loss) on investments	695,700	14,398,724	8,523,755	3,583,158
Movement in net unrealised gain/(loss) on foreign currency	689	(53,565)	138	-
Total net movement in unrealised gain/(loss)	<u>696,389</u>	<u>14,345,159</u>	<u>8,523,893</u>	<u>3,583,158</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>(1,259,065)</u>	<u>(6,567,357)</u>	<u>1,824,792</u>	<u>4,560,676</u>

7. Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (continued)

	Man GLG Global Investment Grade Opportunities 31 December 2023 US\$	Man GLG China Equity 31 December 2023 US\$	****Man GLG RI Sustainable Water & Circular Economy 31 December 2023 €	Man GLG Sustainable Strategic Income 31 December 2023 US\$
Interest income	37,701,087	10,633	11,972	1,104,337
Interest expense	(9,982,551)	(12,055)	(3,703)	(44,263)
Dividend income	-	71,065	232,788	-
Dividend expense on short securities	-	-	-	-
	<u>27,718,536</u>	<u>69,643</u>	<u>241,057</u>	<u>1,060,074</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised gain/(loss) on investments	14,994,743	(950,538)	1,223,026	141,573
Net realised gain/(loss) on foreign currency	13,538,284	(162,874)	(107,358)	221,117
Total realised gain/(loss)	<u>28,533,027</u>	<u>(1,113,412)</u>	<u>1,115,668</u>	<u>362,690</u>
Movement in net unrealised gain/(loss) on investments	32,754,267	(153,080)	649,859	1,564,029
Movement in net unrealised gain/(loss) on foreign currency	293,413	57	907	(4,185)
Total net movement in unrealised gain/(loss)	<u>33,047,680</u>	<u>(153,023)</u>	<u>650,766</u>	<u>1,559,844</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>89,299,243</u>	<u>(1,196,792)</u>	<u>2,007,491</u>	<u>2,982,608</u>

***Man GLG RI Sustainable Water & Circular Economy ceased its operations on 30 June 2023.

	Man GLG Dynamic Income 31 December 2023 US\$	#Man GLG Asia Credit Opportunities 31 December 2023 US\$	#Man GLG Euro Corporate Bond 31 December 2023 €
Interest income	9,007,348	1,981,741	1,514,819
Interest expense	(1,551,484)	(26,448)	(1,064,597)
Dividend income	-	-	-
Dividend expense on short securities	-	-	-
	<u>7,455,864</u>	<u>1,955,293</u>	<u>450,222</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>			
Net realised gain/(loss) on investments	4,748,279	(457,299)	453,666
Net realised gain/(loss) on foreign currency	3,714,504	7,963	(179,035)
Total realised gain/(loss)	<u>8,462,783</u>	<u>(449,336)</u>	<u>274,631</u>
Movement in net unrealised gain/(loss) on investments	3,983,560	616,728	1,690,871
Movement in net unrealised gain/(loss) on foreign currency	124,688	109	79
Total net movement in unrealised gain/(loss)	<u>4,108,248</u>	<u>616,837</u>	<u>1,690,950</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>20,026,895</u>	<u>2,122,794</u>	<u>2,415,803</u>

Man GLG Asia Credit Opportunities and Man GLG Euro Corporate Bond commenced its operations on 12 April 2023 and 26 October 2023, respectively.

7. Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (continued)

	Combined Fund 31 December 2022 US\$	Man GLG Global Convertibles 31 December 2022 US\$	Man GLG RI European Equity Leaders 31 December 2022 €	Man GLG Japan CoreAlpha Equity 31 December 2022 ¥
Interest income	30,411,527	1,246,873	185,607	2,383,622
Interest expense	(10,148,857)	(345,123)	(243,247)	(16,026,008)
Dividend income	109,727,905	3,423	4,989,995	8,860,458,122
	<u>129,990,575</u>	<u>905,173</u>	<u>4,932,355</u>	<u>8,846,815,736</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised gain/(loss) on investments	109,831,707	(33,009,055)	1,944,723	40,800,109,863
Net realised gain/(loss) on foreign currency	(15,178,724)	703,157	1,048,604	(2,268,492,141)
Total realised gain/(loss)	<u>94,652,983</u>	<u>(32,305,898)</u>	<u>2,993,327</u>	<u>38,531,617,722</u>
Movement in net unrealised gain/(loss) on investments	(299,412,063)	(5,159,557)	(33,789,931)	(169,884,151)
Movement in net unrealised gain/(loss) on foreign currency	(54,013)	69,863	583	(6,536,105)
Total net movement in unrealised gain/(loss)	<u>(299,466,076)</u>	<u>(5,089,694)</u>	<u>(33,789,348)</u>	<u>(176,420,256)</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>(74,822,518)</u>	<u>(36,490,419)</u>	<u>(25,863,666)</u>	<u>47,202,013,202</u>
			Man GLG Global Emerging Markets Local Currency Rates 31 December 2022 US\$	Man GLG Global Emerging Markets Bond 31 December 2022 US\$
Interest income	1,656,058	12,644	2,982,251	1,335,987
Interest expense	(2,584,247)	-	(290,773)	(1,404,182)
Dividend income	25,068,525	522,813	-	-
	<u>24,140,336</u>	<u>535,457</u>	<u>2,691,478</u>	<u>(68,195)</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised gain/(loss) on investments	(63,848,725)	792,997	(7,002,941)	(3,257,187)
Net realised gain/(loss) on foreign currency	(1,677,854)	(23,478)	290,633	(604,042)
Total realised gain/(loss)	<u>(65,526,579)</u>	<u>769,519</u>	<u>(6,712,308)</u>	<u>(3,861,229)</u>
Movement in net unrealised gain/(loss) on investments	(70,246,124)	(6,139,389)	668,909	(2,111,069)
Movement in net unrealised gain/(loss) on foreign currency	(137,584)	(4,246)	12,657	110
Total net movement in unrealised gain/(loss)	<u>(70,383,708)</u>	<u>(6,143,635)</u>	<u>681,566</u>	<u>(2,110,959)</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>(111,769,951)</u>	<u>(4,838,659)</u>	<u>(3,339,264)</u>	<u>(6,040,383)</u>

* Effective from 31 January 2022, Man Numeric RI Global Equity changed its name to Man Numeric Global RI Climate.

7. Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (continued)

	Man GLG Pan-European Equity Growth 31 December 2022	Man GLG RI Global Sustainable Growth 31 December 2022	##Man Numeric Europe RI Climate 31 December 2022	Man GLG RI Sustainable European Income 31 December 2022
	€	US\$	€	€
Interest income	8,963	37,394	3,084	1,451
Interest expense	(11,030)	(8,977)	(7,608)	(2,194)
Dividend income	3,521,721	1,630,022	1,009,639	1,133,305
	<u>3,519,654</u>	<u>1,658,439</u>	<u>1,005,115</u>	<u>1,132,562</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised gain/(loss) on investments	(12,737,183)	(35,472,533)	662,647	2,161,395
Net realised gain/(loss) on foreign currency	727,248	7,385,717	300,949	(10,358)
Total realised gain/(loss)	<u>(12,009,935)</u>	<u>(28,086,816)</u>	<u>963,596</u>	<u>2,151,037</u>
Movement in net unrealised gain/(loss) on investments	(98,082,428)	(42,890,325)	(6,515,167)	(6,922,486)
Movement in net unrealised gain/(loss) on foreign currency	(210)	630	(655)	17
Total net movement in unrealised gain/(loss)	<u>(98,082,638)</u>	<u>(42,889,695)</u>	<u>(6,515,822)</u>	<u>(6,922,469)</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>(106,572,919)</u>	<u>(69,318,072)</u>	<u>(4,547,111)</u>	<u>(3,638,870)</u>

Effective from 31 January 2022, Man Numeric RI European Equity changed its name to Man Numeric Europe RI Climate.

	Man Numeric China A Equity 31 December 2022	Man GLG Strategic Bond 31 December 2022	Man GLG Asia (ex Japan) Equity 31 December 2022	Man Numeric US High Yield 31 December 2022
	US\$	£	US\$	US\$
Interest income	23,505	10,346,632	51,416	3,014,049
Interest expense	(1,722)	(2,832,124)	(90,910)	(55)
Dividend income	505,772	964,591	1,164,315	-
	<u>527,555</u>	<u>8,479,099</u>	<u>1,124,821</u>	<u>3,013,994</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised gain/(loss) on investments	(5,492,185)	(7,840,099)	(6,207,685)	(6,039,598)
Net realised gain/(loss) on foreign currency	(508,291)	(2,004,536)	(211,546)	-
Total realised gain/(loss)	<u>(6,000,476)</u>	<u>(9,844,635)</u>	<u>(6,419,231)</u>	<u>(6,039,598)</u>
Movement in net unrealised gain/(loss) on investments	(2,980,823)	(17,942,233)	(2,951,916)	(3,824,371)
Movement in net unrealised gain/(loss) on foreign currency	575	64,200	526	-
Total net movement in unrealised gain/(loss)	<u>(2,980,248)</u>	<u>(17,878,033)</u>	<u>(2,951,390)</u>	<u>(3,824,371)</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>(8,453,169)</u>	<u>(19,243,569)</u>	<u>(8,245,800)</u>	<u>(6,849,975)</u>

7. Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (continued)

	Man GLG Global Investment Grade Opportunities 31 December 2022 US\$	Man GLG China Equity 31 December 2022 US\$	**Man GLG RI Sustainable Water & Circular Economy 31 December 2022 €	**Man GLG Sustainable Strategic Income 31 December 2022 US\$
Interest income	5,462,641	16,622	4,008	513,876
Interest expense	(435,451)	(16,790)	(7,973)	(982,979)
Dividend income	-	94,779	511,044	-
	<u>5,027,190</u>	<u>94,611</u>	<u>507,079</u>	<u>(469,103)</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised gain/(loss) on investments	(17,854,883)	(1,951,113)	(2,099,004)	(1,614,039)
Net realised gain/(loss) on foreign currency	(2,105,297)	6,626	(1,477,826)	1,102,604
Total realised gain/(loss)	<u>(19,960,180)</u>	<u>(1,944,487)</u>	<u>(3,576,830)</u>	<u>(511,435)</u>
Movement in net unrealised gain/(loss) on investments	10,806,107	(215,070)	(649,859)	(786,177)
Movement in net unrealised gain/(loss) on foreign currency	(15,857)	(10)	(837)	4,185
Total net movement in unrealised gain/(loss)	<u>10,790,250</u>	<u>(215,080)</u>	<u>(650,696)</u>	<u>(781,992)</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>(4,142,740)</u>	<u>(2,064,956)</u>	<u>(3,720,447)</u>	<u>(1,762,530)</u>
				**Man GLG Dynamic Income 31 December 2022 US\$
Interest income				1,031,561
Interest expense				(76,297)
Dividend income				-
				<u>955,264</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised gain/(loss) on investments				(1,031,348)
Net realised gain/(loss) on foreign currency				(324,321)
Total realised gain/(loss)				<u>(1,355,669)</u>
Movement in net unrealised gain/(loss) on investments				3,671,627
Movement in net unrealised gain/(loss) on foreign currency				(13,088)
Total net movement in unrealised gain/(loss)				<u>3,658,539</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss				<u>3,258,134</u>

** Man GLG RI Sustainable Water & Circular Economy, Man GLG Sustainable Strategic Income and Man GLG Dynamic Income commenced their operations on 10 February 2022, 23 March 2022 and 30 June 2022, respectively.

8. Fees and expenses

Management and performance fees

The Fund has appointed Man Asset Management (Ireland) Limited (the “Manager”) as manager of the Fund. The Manager has delegated its administration and share registration functions to BNY Mellon Fund Services (Ireland) Designated Activity Company (the “Administrator”) and its investment management functions to GLG Partners LP for the Man GLG Portfolios, GLG LLC for the GLG LLC Portfolios and Numeric Investors LLC for the Man Numeric Portfolios (the “Investment Managers”). The Manager has delegated its distribution functions to Man Investments AG (the “Distributor”).

Man GLG Portfolios

The Manager receives management fees on an annual basis, based on the average NAV of each of the Portfolios, by class of shares as per the tables below and overleaf:

	0.11%	0.20%	0.25%	0.30%	0.43%	0.49%	0.50%	0.60%	0.68%	0.75%	Up to 0.75%	0.85%	0.89%	Up to 2.14%
Man GLG Global Convertibles								IL,IM		I	IU			
Man GLG RI European Equity										I				
Man GLG Japan CoreAlpha Equity										I	IXX			
Man GLG Pan-European Equity Growth				IF						I				
Man GLG RI Global Sustainable Growth										I	IU			
Man GLG RI Sustainable European Income				IF			IM			I				
Man GLG Strategic Bond		IXF			I				IV			D		
Man GLG Asia (ex Japan) Equity							IF			I				
Man GLG Global Investment Grade Opportunities			IF			I							IYV	DW
Man GLG China Equity				IF						I				
Man GLG RI Sustainable Water & Circular Economy				IF						I				
Man GLG Sustainable Strategic Income	IF				I									
Man GLG Dynamic Income			IF			I								
Man GLG Asia Credit Opportunities				IF				I						
Man GLG Euro Corporate Bond			IF			I								

8. Fees and expenses (continued)

Management and performance fees (continued)

Man GLG Portfolios (continued)

	1.00%	1.18%	Up to 1.18%	1.05%	1.24%	Up to 1.24%	1.35%	1.39%	Up to 1.40%	1.50%	Up to 1.50%	1.75%	Up to 1.75%
Man GLG Global Convertibles							DL			D	DW		
Man GLG RI European Equity Leaders										D			
Man GLG Japan CoreAlpha Equity										D			DW
Man GLG Pan-European Equity Growth	IV			DF						D		DV	DW
Man GLG RI Global Sustainable Growth										D			
Man GLG RI Sustainable European Income				DF						D			
Man GLG Strategic Bond		DV,DY											
Man GLG Asia (ex Japan) Equity										D			DW
Man GLG Global Investment Grade Opportunities					D	DU		DYV	DY				
Man GLG Sustainable Strategic Income			DW										
Man GLG RI Sustainable Water & Circular Economy										D			IU
Man GLG Dynamic Income							D						
Man GLG Euro Corporate					D								

GLG LLC Portfolios

The Manager receives management fees on an annual basis, based on the average NAV of each of the Portfolios, by class of shares as per the table below:

	0.20%	0.50%	0.60%	1.25%	1.35%	Up to 1.50%
Man GLG Global Emerging Markets Local Currency Rates			I		D	DW
Man GLG Global Emerging Markets Bond	IF	I		D		DW

Man Numeric Portfolios

The Manager receives management fees on an annual basis, based on the average NAV of each of the Portfolios, by class of shares as per the table below:

	0.50%	0.55%	0.65%	0.85%	Up to 0.85%	0.90%	1.30%	1.40%	1.60%	1.65%	Up to 1.90%
Man Numeric Emerging Markets Equity				I	IMU				D		DW
Man Numeric Global RI Climate		I					D				
Man Numeric Europe RI Climate			I					D			
Man Numeric China A Equity						I				D	
Man Numeric US High Yield	D										

8. Fees and expenses (continued)

Management and performance fees (continued)

The Manager receives a performance fee for DL and IL Share Classes of Man GLG Global Convertibles calculated as an amount equal to 20% of the aggregate appreciation in value on each investor's relevant Shares over the amount of the investors' benchmark return for those Shares (which is based on a 3 month LIBOR/EURIBOR rate of the functional currency of the relevant Share Class of each Portfolio). Such performance fees are only payable in respect of Shares for which the Net Asset Value per Share is over and above its high watermark at the end of the performance year. The Manager also receives a performance fee for the Class IM Shares of the Man GLG Global Convertibles equal to 20% of the aggregate appreciation in value on each investor's Shares in the aforementioned class over the amount of the investor's benchmark for those Shares (which is based on the Global Focus Hedged Sub-Index of the Thomson Reuters Global Convertible Bond Index) provided that any such appreciation is limited by the amount by which such benchmark has appreciated over the same performance year (see the Fund's Prospectus for more detail). The Manager also receives a performance fee for the Class IM of the Man GLG RI Sustainable European Income equal to 10% of the aggregate appreciation in value on each investor's Shares in the aforementioned class over the amount of the investor's benchmark for those Shares (which is based on the MSCI Europe Index) provided that any such appreciation is limited by the amount by which such benchmark has appreciated over the same performance year (see the Fund's Prospectus for more detail). The Manager also receives a performance fee for the Class IMU of the Man Numeric Emerging Markets Equity up to 20% of the aggregate appreciation in value on each investor's Shares in the aforementioned class over the amount of the investor's benchmark for those Shares (which is based on the MSCI Europe Index) provided that any such appreciation is limited by the amount by which such benchmark has appreciated over the same performance year (see the Fund's Prospectus for more detail).

The Manager pays the fees of the Investment Managers and the Distributor. The Manager may also receive distribution fees, up-front sales charges and contingent deferred sales charges.

The Manager is also entitled to reimbursement of all out-of-pocket expenses incurred for the benefit of the Fund including expenses incurred by the Investment Managers, the Administrator and/or by the Distributor and charged to it. The Manager pays the fees of the Investment Managers out of its management and performance fees and the Investment Managers pay the Investment Advisers (if any) out of its fees.

Administration fees

The Fund is subject to an administration fee in respect of each Man GLG Portfolios, GLG LLC Portfolios and Man Numeric Portfolios in relation to administration services provided by the Administrator and the Investment Managers. The administration fee is an amount which may not exceed 0.30% per annum of the NAV of the relevant Portfolio. The amount paid to each of the Administrator and Investment Managers is determined between the parties from time to time. The Investment Managers receives only the portion of the administration fee relating to the administrative support services it provides pursuant to the Administrative Services Agreement. Part of the administration fee is paid by the Fund to the Manager (for on-payment to the Administrator) monthly in arrears and the remainder is paid by the Fund to the Investment Managers. The Fund also reimburses the Manager out of the assets of the Fund for reasonable out-of-pocket expenses incurred by the Administrator and the Investment Managers. The Manager is responsible for reimbursing the Administrator and the Investment Managers for these expenses.

Depositary fees

The Fund pays the Depositary a depositary fee which will not exceed 0.04% per annum of the NAV of the Man GLG Portfolios together with value added tax, if any, applicable to such fees. In the case of Man Numeric Global RI Climate and Man Numeric Europe RI Climate depositary fees will not exceed 0.04% per annum of the NAV together with value added tax, for Man Numeric Emerging Markets Equity depositary fees paid will not exceed US\$60,000 with value added tax if applicable. The Fund also reimburses the Depositary out of the assets of the relevant Portfolio for reasonable out-of-pocket expenses and transaction fees incurred by the Depositary and for fees (which will not exceed normal commercial rates) and reasonable out-of-pocket expenses of any sub-Depositary appointed by the Depositary and will be liable for transaction charges. The fee and expenses of the Depositary are paid monthly in arrears.

Directors' fees

The Fund pays the fees of the Directors. Currently each Director's fee is not expected to exceed €15,000 per annum. The Directors' fees for the year ended 31 December 2023 were €45,000 (2022: €45,000). In addition, the Directors receive reimbursement for travel and other out-of-pocket expenses relating to attendance at meetings and other matters, including any expenses relating to the performance of due diligence for the benefit of the Fund.

8. Fees and expenses (continued)

Distribution fees

There were no distribution fees charged to the Fund for the year ended 31 December 2023 and 31 December 2022.

Details of management, performance, administration and depositary fees incurred by the Fund during the year are shown in the statement of comprehensive income.

Amounts unpaid by the Fund at the year end relating to management, performance, administration and depositary fees are shown below:

	2023 Combined Fund US\$	2022 Combined Fund US\$
Management fees	2,467,218	2,097,977
Performance fees	273,764	219,340
Administration fees	4,738,481	3,677,646
Depositary fees	373,622	480,029

9. Related party transactions

Neither the Directors, nor their families, nor the Investment Managers had any interests in the Shares of the Fund during the year ended 31 December 2023, with the exception of 29,998 Subscriber Shares held by Man Asset Management (Ireland) Limited.

During the year Samantha McConnell, Ronan Daly and Bronwyn Wright earned Directors' fees of €15,000 each. John Morton has elected to waive his Directors' fee as he is the CEO and a director of Man Asset Management (Ireland) Limited, the Manager of the Fund.

Each of the Directors is or may become involved in other financial investment and professional activities which may cause conflicts of interest with the management of the Fund. These activities include management or administration of other companies (including those with investment objectives similar to those of the Fund or structures that may be related to Man Group plc sponsored investment funds), serving as directors, advisers and/or agents of other companies, including companies and legal structures in which the Fund may invest and/or which may invest into the Fund.

GLG Partners LP, GLG LLC and Numeric Investors LLC are related parties as the Investment Managers, Man Asset Management (Ireland) Limited is a related party as the Manager and Man Investments AG is a related party as the Distributor of the Fund and therefore all subsidiaries of Man Group plc are also related parties.

The following transactions took place between the Fund and its related parties:

Related party 31 December 2023	Types of fees /income	Total fees /(income) US\$	Fees payable /(receivable) US\$
Man Asset Management (Ireland) Limited	Management fees	27,795,603	2,467,218
Man Asset Management (Ireland) Limited	Performance fees	342,522	273,764
Man Asset Management (Ireland) Limited	Administration fees*	12,644,564	4,738,481
Man Asset Management (Ireland) Limited	Expense reimbursement	(8,303,452)	(2,912,610)
Directors	Directors' fees	48,664	-
Related party 31 December 2022	Types of fees /income	Total fees /(income) US\$	Fees payable /(receivable) US\$
Man Asset Management (Ireland) Limited	Management fees	26,390,174	2,097,977
Man Asset Management (Ireland) Limited	Performance fees	605,803	219,340
Man Asset Management (Ireland) Limited	Administration fees*	12,294,207	3,677,646
Man Asset Management (Ireland) Limited	Expense reimbursement	(7,952,061)	(2,442,686)
Directors	Directors' fees	47,407	-

* The amount paid to each Administrator and Investment Manager is determined between the parties from time to time, but, for the avoidance of doubt, the Investment Manager receives only the portion of the administration fee relating to the administrative support services it provides pursuant to the Administrative Services Agreement. Part of the administration fee will be paid by the Fund to the Manager (for on-payment to the Administrator) monthly in arrears and the remainder will be paid by the Fund to the Investment Manager.

Administration fees and expense reimbursement are included in accrued expenses and other liabilities and other assets, respectively in the statement of financial position.

The above amounts are payable on demand and do not bear interest. Furthermore, the above transactions were made on terms equivalent to those that prevail in arm's length transactions.

9. Related party transactions (continued)

As at 31 December 2023 and 31 December 2022 entities affiliated with Man Group plc owned Redeemable Participating Shares as detailed below:

Portfolio	Redeemable Participating Shares	
	31 December 2023	31 December 2022
Man GLG Global Convertibles	20	74
Man GLG RI European Equity Leaders	-	235
Man GLG Japan CoreAlpha Equity	60	50
Man Numeric Emerging Markets Equity	1,451	3,010
Man Numeric Global RI Climate	-	1,142
Man GLG Global Emerging Markets Local Currency Rates	2,451	2,148
Man GLG Global Emerging Markets Bond	240	499
Man GLG Pan-European Equity Growth	2,289	4,318
Man GLG RI Global Sustainable Growth	26,973	4,522
Man Numeric Europe RI Climate	20	130
Man GLG RI Sustainable European Income	-	367
Man Numeric China A Equity	70	70
Man GLG Strategic Bond	169,445	254,396
Man GLG Asia (ex Japan) Equity	10,747	75,243
Man Numeric US High Yield	6,226	9,673
Man GLG Global Investment Grade Opportunities	146,832	256
Man GLG China Equity	40	19,221
Man GLG RI Sustainable Water & Circular Economy	-	200,208
Man GLG Sustainable Strategic Income	30	40
Man GLG Dynamic Income	100	200,043
Man GLG Asia Credit Opportunities	200,030	n/a
Man GLG Euro Corporate Bond	30	n/a

10. Share Capital

The authorised share capital of the Fund is €38,092.14 divided into 30,000 Subscriber Shares of €1.269 each ("Subscriber Shares") and 500,000,000,000 Shares of no par value initially designated as unclassified Shares. The Directors are empowered to issue up to 500,000,000,000 Shares of no par value designated as Shares of any series or class on such terms as they think fit.

Subscriber Shares of the Fund

The Subscriber Shares are each held by employees or former employees of Investment Managers and Man Asset Management (Ireland) Limited.

The Subscriber Shares were fully issued when the Fund was launched. They entitle the holders to attend and vote at general meetings of the Fund but do not entitle the holders to participate in the profits or assets of the Fund except for a return of capital on a winding-up. The Subscriber Shares' capital is beneficially held by or on behalf of the Manager.

Redeemable Participating Shares

The Fund's Redeemable Participating Shares are redeemable at the shareholder's option on each Dealing Day, with applications for any such Shares must be received by the Administrator prior to the relevant Dealing Day deadline as set out in relevant Supplement. The Fund is therefore potentially exposed to daily redemptions by its shareholders. The exposure to liquidity risk through shareholder redemption requests is managed by specifically setting the redemption notice period to accommodate the expected liquidity of the underlying investment as agreed by the Investment Managers.

The Fund manages its obligation to repurchase the Shares when required to do so and its overall liquidity risk by:

- Allowing for redemptions only during each Business Day.
- Requiring a 1 Business Day notice period before redemptions.

The Fund's policy is to satisfy redemption requests by any one of the following means or as may otherwise be provided in the Fund's Prospectus:

- Withdrawal of cash deposits.
- Disposal of assets.

All issued Shares are fully paid. The Fund's capital is represented by these shares with no par value and with each carrying one vote. They are entitled to dividends and to payment of a proportionate share based on the Fund's NAV per Share on the redemption date.

Investors may be subject to an upfront sales charge of up to 5% of their proposed subscription, payable to the Manager in respect of any subscription for any Class of Shares.

10. Share Capital (continued)

Redeemable Participating Shares (continued)

As at 31 December 2023 and as at 31 December 2022, Shares amounted to the following:

	Shares as at 1 January 2023	Subscriptions	Redemptions	Shares as at 31 December 2023
<i>Man GLG Global Convertibles</i>				
D USD	24,722	212	(6,425)	18,509
D H EUR	160,464	2,008	(25,591)	136,881
DL USD	18,961	400	(1,921)	17,440
DL H EUR	16,498	200	(10,173)	6,525
DL H GBP	2,804	-	(148)	2,656
DW H EUR	-	10	-	10
I USD	58,941	4,096	(54,784)	8,253
I H EUR	48,526	100,264	(26,862)	121,928
IL USD	109,039	-	(78,991)	30,048
IL H EUR	2,557	-	(700)	1,857
IM USD	6,730	-	(5,400)	1,330
IM H EUR	287,339	1,679	(6,618)	282,400
IM H GBP	1,924	-	(286)	1,638
IU H EUR	277,534	8,510	(151,959)	134,085
I H GBP	41,841	-	(32,977)	8,864
Total	1,057,880	117,379	(402,835)	772,424
<i>Man GLG RI European Equity Leaders</i>				
D EUR	3,563	-	(3,563)	-
D C EUR	60,839	-	(60,839)	-
D C USD	10	-	(10)	-
D H USD	2,623	-	(2,623)	-
I EUR	2,737	-	(2,737)	-
I C EUR	697,492	-	(697,492)	-
I C SEK	50	-	(50)	-
I H USD	540	-	(540)	-
Total	767,854	-	(767,854)	-
<i>Man GLG Japan CoreAlpha Equity</i>				
D EUR	18,380	64,319	(23,735)	58,964
D EUR G Dist	4,636	665	(845)	4,456
D JPY	177,191	216,261	(144,136)	249,316
D USD	19,356	82,393	(3,326)	98,423
D H CHF	14,255	6,806	(4,925)	16,136
D H EUR	121,014	161,808	(146,250)	136,572
D H GBP	17,920	4,113	(3,021)	19,012
D H USD	182,665	234,272	(241,498)	175,439
DW C EUR	-	10	-	10
DW H EUR	-	10	-	10
I EUR	590,997	285,139	(593,710)	282,426
I EUR Dist	49,598	6,930	(622)	55,906
I GBP	302,792	229,670	(150,720)	381,742
I JPY	3,720,734	1,014,335	(1,638,682)	3,096,387
I JPY Dist	432,681	170,735	(150,687)	452,729
I SEK	50	-	-	50
I USD	202,682	157,426	(153,736)	206,372
I USD Dist	10,115	1,693	-	11,808
I H CHF	21,829	4,924	(4,047)	22,706
I H EUR	671,904	499,889	(771,814)	399,979
I H EUR Dist	253,861	4,445	(250,469)	7,837
I H GBP	265,514	154,641	(142,500)	277,655
I H GBP Dist	90,557	25,724	(39,620)	76,661
I H USD	89,314	10,210	(23,360)	76,164
I H USD Dist	13,169	9,992	(6,571)	16,590
IXX JPY	980,140	1,449,743	(850,895)	1,578,988
IXX H EUR	3,574,735	413,842	(984,312)	3,004,265

10. Share Capital (continued)

Redeemable Participating Shares (continued)

	Shares as at 1 January 2023	Subscriptions	Redemptions	Shares as at 31 December 2023
<i>Man GLG Japan CoreAlpha Equity (continued)</i>				
IXX H EUR Dist	3,026	1,384	(2,567)	1,843
IXX H GBP Dist	7,195	349	(3,620)	3,924
IXX H CHF	26,825	4,986	(8,659)	23,152
IXX H USD Dist	2,462	6,271	(7,744)	989
IXX H USD	107,272	36,006	(81,692)	61,586
Total	11,972,869	5,258,991	(6,433,763)	10,798,097
<i>Man Numeric Emerging Markets Equity</i>				
D CHF	1,500	-	-	1,500
D EUR	1,229	3,585	(87)	4,727
D USD	4,213	-	(1,259)	2,954
DW H EUR	-	10	-	10
I EUR	12,525	113,855	(44,777)	81,603
I JPY	838,490	-	(135,238)	703,252
I SEK	50	-	-	50
I USD	1,388,578	320,170	(65,220)	1,643,528
IMU USD	1,521,201	-	(336,471)	1,184,730
I GBP	11	-	-	11
Total	3,767,797	437,620	(583,052)	3,622,365
<i>Man Numeric Global RI Climate</i>				
D EUR	9,535	370	(9,905)	-
D USD	22,470	1,186	(23,656)	-
I EUR	10	-	(10)	-
I SEK	50	-	(50)	-
I USD	103,233	26	(103,259)	-
I H EUR	10	-	(10)	-
Total	135,308	1,582	(136,890)	-
<i>Man GLG Global Emerging Markets Local Currency Rates</i>				
D C EUR	10	10	(1)	19
D C USD	258	14	(22)	250
DW C EUR	-	10	-	10
I C EUR	160,813	94,510	(15,426)	239,897
I C GBP	10	-	-	10
I C SEK	50	-	-	50
I C USD	558,097	745	(72,031)	486,811
I C USD Dist	10	-	-	10
I H EUR Dist	10	271,000	(271,000)	10
I H GBP	39,032	114	(23)	39,123
Total	758,290	366,403	(358,503)	766,190
<i>Man GLG Global Emerging Markets Bond</i>				
D C EUR	209	81	(4)	286
D C USD	10	2	(2)	10
DW H EUR	-	10	-	10
I C EUR	10	-	-	10
I C SEK	50	-	-	50
I C USD	225,864	42,904	(269)	268,499
I F USD	-	0.10	-	0.10
I H EUR	5,356	264	(1,478)	4,142
I H GBP	-	43,302	(17,664)	25,638
IF H EUR	80,050	56,325	(74,975)	61,400
Total	311,549	142,888	(94,392)	360,045

10. Share Capital (continued)

Redeemable Participating Shares (continued)

	Shares as at 1 January 2023	Subscriptions	Redemptions	Shares as at 31 December 2023
<i>Man GLG Pan-European Equity Growth</i>				
D C EUR	4,717	1,943	(1,583)	5,077
D C USD	17,420	10,323	(27,624)	119
DF C EUR	2,740	199	(432)	2,507
DV C USD	2,399	-	(842)	1,557
DW C EUR	-	10	-	10
I C CHF	633	-	-	633
I C EUR	840,074	153,575	(81,977)	911,672
I C SEK	50	-	-	50
I C USD	22,868	84	(3,081)	19,871
IF C EUR	410,237	67,345	(94,116)	383,466
IV C USD	11,557	46	(4,330)	7,273
Total	1,312,695	233,525	(213,985)	1,332,235
<i>Man GLG RI Global Sustainable Growth</i>				
D C EUR	155	-	(155)	-
I USD	13,478	679	(634)	13,523
I C EUR	8,241	-	(345)	7,896
I C GBP	2,757	375	(355)	2,777
I C SEK	50	-	-	50
IU FH NOK	25	-	-	25
I H (BRL) USD	24,500	-	(410)	24,090
Total	49,206	1,054	(1,899)	48,361
<i>Man Numeric Europe RI Climate</i>				
D C EUR	32,911	-	(3,196)	29,715
I C EUR	119,126	3,953	(54,203)	68,876
I C SEK	100	-	-	100
I C USD	10	-	-	10
I H GBP	16,247	-	(16,247)	-
I C GBP	93,570	-	(6,519)	87,051
Total	261,964	3,953	(80,165)	185,752
<i>Man GLG RI Sustainable European Income</i>				
D C EUR	17,608	-	(17,608)	-
DF C EUR	1,005	-	(1,005)	-
I C EUR	91,461	-	(91,461)	-
I C EUR Dist	10	-	(10)	-
I C USD	6,812	-	(6,812)	-
IF C EUR	25,713	-	(25,713)	-
IM C EUR	76,880	-	(76,880)	-
I C EUR Dist Q	19,093	-	(19,093)	-
Total	238,582	-	(238,582)	-
<i>Man Numeric China A Equity</i>				
D C EUR	405	524	(629)	300
D H EUR	51,360	2,900	(3,760)	50,500
I USD	8,606	-	(2,200)	6,406
I C EUR	10	-	-	10
I C GBP	78,757	-	(18,022)	60,735
I C SEK	50	-	-	50
Total	139,188	3,424	(24,611)	118,001

10. Share Capital (continued)

Redeemable Participating Shares (continued)

	Shares as at 1 January 2023	Subscriptions	Redemptions	Shares as at 31 December 2023
<i>Man GLG Strategic Bond</i>				
D GBP	1,794,267	15,084	(464,228)	1,345,123
D GBP Dist	316,715	-	(129,058)	187,657
D H CHF	13,788	-	(1,813)	11,975
D H EUR	408,556	-	(61,050)	347,506
D H USD	86,183	4,120	(4,999)	85,304
D H USD Dist A	423,216	-	-	423,216
DV H USD	47,497	-	(16,811)	30,686
DY H EUR	6,294	1,233	(1,990)	5,537
DY H USD	6,800	-	-	6,800
I GBP	24,887,643	2,472,529	(6,354,033)	21,006,139
I GBP Dist	10,224,804	2,721,459	(7,314,451)	5,631,812
I H CHF	255	-	-	255
I H EUR	6,416,363	44,099,656	(10,344,651)	40,171,368
I H EUR Dist	1,190,919	-	(683,170)	507,749
I H EUR Dist A	65	-	-	65
I H JPY	2,001,484	-	(664,071)	1,337,413
I H USD	22,733,341	15,315,446	(20,594,951)	17,453,836
I H USD Dist	1,513,759	293,108	(735,747)	1,071,120
IV H USD	500	-	-	500
IXF GBP	8,412,500	393,783	(3,951,732)	4,854,551
IXF GBP Dist	40,397,061	1,586,272	(18,304,143)	23,679,190
IXF H USD	823,855	-	(560,769)	263,086
I GBP Dist A	3,719	-	(3,719)	-
Total	121,709,584	66,902,690	(70,191,386)	118,420,888
<i>Man GLG Asia (ex Japan) Equity</i>				
DW C EUR	-	10	-	10
I USD	75,213	10,714	(67,970)	17,957
I C CHF	10	250	(250)	10
I C EUR	10	169,217	(93,743)	75,484
I C GBP	46,934	-	(46,924)	10
IF C EUR	339,356	1,200,895	(251,089)	1,289,162
IF C EUR Dist A	-	10	-	10
IF C GBP	80,308	50,022	(1,312)	129,018
IF C GBP Dist A	-	41,810	(1,500)	40,310
IF USD Dist A	-	54,305	-	54,305
Total	541,831	1,527,233	(462,788)	1,606,276
<i>Man Numeric US High Yield</i>				
I USD	369,082	2,159	(67,331)	303,910
Total	369,082	2,159	(67,331)	303,910
<i>Man GLG Global Investment Grade Opportunities</i>				
D USD	-	28,611	-	28,611
D USD Dist	-	10	-	10
D H CHF	-	42,166	(754)	41,412
D H EUR	-	266,429	(582)	265,847
D H SGD	-	10	-	10
DU USD	-	152,199	(5,909)	146,290
DW USD	-	154,325	(168)	154,157
DW H EUR	-	1,697	-	1,697
DY H EUR	-	3,539	-	3,539
DYV USD	-	4,569	-	4,569
DYV USD Dist	-	10	-	10
IF H EUR	1,126,465	1,071,165	(267,256)	1,930,374
I H CHF	-	329,088	(89,203)	239,885

10. Share Capital (continued)

Redeemable Participating Shares (continued)

	Shares as at 1 January 2023	Subscriptions	Redemptions	Shares as at 31 December 2023
<i>Man GLG Global Investment Grade Opportunities (continued)</i>				
I H EUR	4,900	1,485,272	(227,135)	1,263,037
I H GBP	4,595	11,384	(29)	15,950
I USD	10	1,118,907	(2,120)	1,116,797
I USD Dist	-	1,010	-	1,010
I EUR Dist	-	200,000	-	200,000
I H EUR Dist	-	51,840	(1,758)	50,082
IF H GBP	67,215	59,904	(15,995)	111,124
IF H GBP Dist	5,758	129,231	(2,002)	132,987
IF EUR Dist	400,000	97,708	-	497,708
IYV USD Dist	-	10	-	10
Total	1,608,943	5,209,084	(612,911)	6,205,116
<i>Man GLG China Equity</i>				
I C EUR	10	-	-	10
I C GBP	10	56,120	(9,279)	46,851
IF C EUR	10	-	-	10
IF USD	10	-	-	10
I USD	120,000	1,283	(119,990)	1,293
Total	120,040	57,403	(129,269)	48,174
<i>Man GLG RI Sustainable Water & Circular Economy</i>				
I C EUR	10	-	(10)	-
I C GBP	169,760	-	(169,760)	-
I C USD	200,000	-	(200,000)	-
IF C EUR	178	565	(743)	-
IF C USD	10	-	(10)	-
Total	369,958	565	(370,523)	-
<i>Man GLG Sustainable Strategic Income</i>				
DW H EUR	-	10	-	10
IF H EUR	10	-	-	10
IF USD	10	-	-	10
I H EUR	10	-	-	10
I H GBP	147,614	28,693	(4,298)	172,009
I USD	10	-	-	10
Total	147,654	28,703	(4,298)	172,059
<i>Man GLG Dynamic Income</i>				
D H EUR	-	78	(68)	10
D H SGD	-	10	-	10
D USD	-	10	-	10
D USD Dist	-	10	-	10
I USD	200,003	191,901	(354,124)	37,780
IF H CHF	-	77,779	-	77,779
IF H EUR	10	350,700	(48,110)	302,600
IF H GBP	-	367,932	(14,914)	353,018
IF USD	10	193,461	(157,661)	35,810
I H CHF	-	10	-	10
I H EUR	10	157,994	(33,100)	124,904
I H GBP	1,853	58,108	(1,509)	58,452
I H GBP Dist	-	28,508	-	28,508
Total	201,886	1,426,501	(609,486)	1,018,901
<i>Man GLG Asia Credit Opportunities</i>				
I USD	-	400,000	(200,000)	200,000
IF H EUR	-	170,151	(737)	169,414
IF H GBP	-	1,723	-	1,723
IF USD	-	40,817	(30,187)	10,630
I H EUR	-	10	-	10
Total	-	612,701	(230,924)	381,777

10. Share Capital (continued)

Redeemable Participating Shares (continued)

	Shares as at 1 January 2023	Subscriptions	Redemptions	Shares as at 31 December 2023
<i>Man GLG Euro Corporate Bond</i>				
D EUR	-	10	-	10
I EUR	-	10	-	10
IF EUR	-	380,900	-	380,900
I H USD	-	10	-	10
Total	-	380,930	-	380,930

	Shares as at 1 January 2022	Subscriptions	Redemptions	Shares as at 31 December 2022
<i>Man GLG Global Convertibles</i>				
D USD	24,894	418	(590)	24,722
D H EUR	174,182	5,818	(19,536)	160,464
DL USD	253,500	5,291	(239,830)	18,961
DL H EUR	19,711	3,656	(6,869)	16,498
DL H GBP	2,804	-	-	2,804
I USD	107,965	137	(49,161)	58,941
I H EUR	64,166	24,866	(40,506)	48,526
IL USD	117,377	4,116	(12,454)	109,039
IL H EUR	3,229	-	(672)	2,557
IM USD	7,568	5,402	(6,240)	6,730
IM H EUR	302,743	4,194	(19,598)	287,339
IM H GBP	2,058	1,870	(2,004)	1,924
IU H EUR	383,627	87,098	(193,191)	277,534
I H GBP	47,158	1,725	(7,042)	41,841
Total	1,510,982	144,591	(597,693)	1,057,880

Man GLG RI European Equity Leaders

D EUR	22,211	184	(18,832)	3,563
D C EUR	91,779	3,476	(34,416)	60,839
D C USD	10	-	-	10
D H GBP	150	-	(150)	-
D H USD	10,701	175	(8,253)	2,623
I EUR	3,484	-	(747)	2,737
I C EUR	1,685,006	14,689	(1,002,203)	697,492
I C SEK	50	-	-	50
I C USD	271,647	-	(271,647)	-
I H USD	18,525	-	(17,985)	540
Total	2,103,563	18,524	(1,354,233)	767,854

Man GLG Japan CoreAlpha Equity

D EUR	14,830	11,401	(7,851)	18,380
D EUR G Dist	4,598	716	(678)	4,636
D JPY	144,643	91,977	(59,429)	177,191
D USD	18,509	1,879	(1,032)	19,356
D H CHF	15,905	1,841	(3,491)	14,255
D H EUR	169,821	178,265	(227,072)	121,014
D H GBP	20,532	1,610	(4,222)	17,920
D H USD	177,893	353,172	(348,400)	182,665
I EUR	175,408	702,524	(286,935)	590,997
I EUR Dist	520	63,741	(14,663)	49,598
I GBP	267,540	139,896	(104,644)	302,792
I JPY	2,821,087	1,627,556	(727,909)	3,720,734
I JPY Dist	734,585	88,743	(390,647)	432,681
I SEK	50	-	-	50
I USD	165,351	164,362	(127,031)	202,682
I USD Dist	7,306	6,080	(3,271)	10,115

10. Share Capital (continued)

Redeemable Participating Shares (continued)

	Shares as at 1 January 2022	Subscriptions	Redemptions	Shares as at 31 December 2022
<i>Man GLG Japan CoreAlpha Equity (continued)</i>				
I H CHF	42,171	1,535	(21,877)	21,829
I H EUR	206,804	1,054,476	(589,376)	671,904
I H EUR Dist	6,247	319,216	(71,602)	253,861
I H GBP	483,171	155,947	(373,604)	265,514
I H GBP Dist	140,294	20,735	(70,472)	90,557
I H USD	170,888	39,919	(121,493)	89,314
I H USD Dist	38,801	2,130	(27,762)	13,169
IXX JPY	1,862,943	293,488	(1,176,291)	980,140
IXX H EUR	1,811,855	1,812,049	(49,169)	3,574,735
IXX H EUR Dist	2,906	2,426	(2,306)	3,026
IXX H GBP Dist	5,212	2,309	(326)	7,195
IXX H CHF	-	28,988	(2,163)	26,825
IXX H USD Dist	-	2,462	-	2,462
IXX H USD	-	110,869	(3,597)	107,272
Total	9,509,870	7,280,312	(4,817,313)	11,972,869
<i>Man Numeric Emerging Markets Equity</i>				
D CHF	1,500	-	-	1,500
D EUR	1,229	-	-	1,229
D USD	5,299	565	(1,651)	4,213
I EUR	3,556	9,608	(639)	12,525
I JPY	1,123,527	53,225	(338,262)	838,490
I SEK	50	-	-	50
I USD	1,205,954	254,138	(71,514)	1,388,578
IMU USD	2,432,661	-	(911,460)	1,521,201
I GBP	10	5	(4)	11
Total	4,773,786	317,541	(1,323,530)	3,767,797
<i>Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity)</i>				
D EUR	9,995	2,425	(2,885)	9,535
D USD	23,579	116	(1,225)	22,470
I EUR	10	-	-	10
I SEK	50	-	-	50
I USD	105,760	46	(2,573)	103,233
I H EUR	10	-	-	10
Total	139,404	2,587	(6,683)	135,308
<i>Man GLG Global Emerging Markets Local Currency Rates</i>				
D C EUR	10	-	-	10
D C USD	13	284	(39)	258
I C EUR	158,805	64,120	(62,112)	160,813
I C GBP	10	-	-	10
I C SEK	50	-	-	50
I C USD	558,825	402,286	(403,014)	558,097
I C USD Dist	10	-	-	10
I H EUR Dist	10	-	-	10
I H GBP	39,030	3	(1)	39,032
Total	756,763	466,693	(465,166)	758,290
<i>Man GLG Global Emerging Markets Bond</i>				
D C EUR	12	284	(87)	209
D C USD	650	-	(640)	10
D H EUR	38,100	-	(38,100)	-
I C EUR	10	-	-	10
I C SEK	50	-	-	50
I C USD	226,511	1,576	(2,223)	225,864

10. Share Capital (continued)

Redeemable Participating Shares (continued)

	Shares as at 1 January 2022	Subscriptions	Redemptions	Shares as at 31 December 2022
<i>Man GLG Global Emerging Markets Bond (continued)</i>				
I H EUR	38,967	2,238	(35,849)	5,356
IF H EUR	117,450	37,801	(75,201)	80,050
Total	421,750	41,899	(152,100)	311,549
<i>Man GLG Pan-European Equity Growth</i>				
D C EUR	40,476	3,389	(39,148)	4,717
D C USD	18,157	-	(737)	17,420
DF C EUR	2,458	314	(32)	2,740
I C CHF	533	100	-	633
I C EUR	1,419,692	77,827	(657,445)	840,074
I C SEK	50	-	-	50
I C USD	34,250	3,980	(15,362)	22,868
IF C EUR	612,058	341,578	(543,399)	410,237
DV C USD	6,724	4,693	(9,018)	2,399
IV C USD	12,001	9,306	(9,750)	11,557
Total	2,146,399	441,187	(1,274,891)	1,312,695
<i>Man GLG RI Global Sustainable Growth</i>				
D C EUR	896	20	(761)	155
I USD	14,287	201	(1,010)	13,478
I C EUR	126,403	77	(118,239)	8,241
I C GBP	1,940	1,028	(211)	2,757
I C SEK	50	-	-	50
IU FH NOK	12,082,225	3,428,264	(15,510,464)	25
I H (BRL) USD	24,500	-	-	24,500
Total	12,250,301	3,429,590	(15,630,685)	49,206
<i>Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity)</i>				
D C EUR	2,710	30,503	(302)	32,911
I C EUR	141,807	-	(22,681)	119,126
I C SEK	100	-	-	100
I C USD	10	-	-	10
I H GBP	16,247	96,821	(96,821)	16,247
I C GBP	-	114,772	(21,202)	93,570
Total	160,874	242,096	(141,006)	261,964
<i>Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)</i>				
D C EUR	20,366	1,012	(3,770)	17,608
DF C EUR	1,005	-	-	1,005
I C EUR	188,670	31,880	(129,089)	91,461
I C EUR Dist	10	-	-	10
I C USD	14,782	8,673	(16,643)	6,812
IF C EUR	58,311	11,082	(43,680)	25,713
IM C EUR	123,263	6,604	(52,987)	76,880
I C EUR Dist Q	23,093	6,000	(10,000)	19,093
Total	429,500	65,251	(256,169)	238,582
<i>Man Numeric China A Equity</i>				
D C EUR	378	779	(752)	405
D H EUR	52,000	670	(1,310)	51,360
I USD	8,616	-	(10)	8,606
I C EUR	10	-	-	10
I C GBP	110,305	-	(31,548)	78,757
I C SEK	50	-	-	50
Total	171,359	1,449	(33,620)	139,188

10. Share Capital (continued)

Redeemable Participating Shares (continued)

	Shares as at 1 January 2022	Subscriptions	Redemptions	Shares as at 31 December 2022
<i>Man GLG Strategic Bond</i>				
D GBP	2,246,999	30,159	(482,891)	1,794,267
D GBP Dist	316,715	-	-	316,715
D H CHF	42,193	100	(28,505)	13,788
D H EUR	590,444	166,325	(348,213)	408,556
D H USD	107,040	13,915	(34,772)	86,183
DY H EUR	16,996	1,223	(11,925)	6,294
I GBP	27,437,898	4,052,493	(6,602,748)	24,887,643
I GBP Dist	12,058,143	3,551,534	(5,384,873)	10,224,804
I H CHF	255	255	(255)	255
I H EUR	6,752,550	67,000	(403,187)	6,416,363
I H EUR Dist	1,457,358	-	(266,439)	1,190,919
I H JPY	1,897,808	103,676	-	2,001,484
I H USD	34,766,718	617,125	(12,650,502)	22,733,341
I H USD Dist	1,831,581	78,647	(396,469)	1,513,759
IXF GBP	10,710,499	1,869,856	(4,167,855)	8,412,500
IXF GBP Dist	41,579,331	10,637,530	(11,819,800)	40,397,061
IXF H USD	1,046,019	1	(222,165)	823,855
D H USD Dist A	757,700	-	(334,484)	423,216
DV H USD	59,172	100	(11,775)	47,497
DY H USD	8,601	507	(2,308)	6,800
I GBP Dist A	4,049	-	(330)	3,719
I H EUR Dist A	65	-	-	65
I H USD Dist A	190	-	(190)	-
IV H USD	500	-	-	500
Total	143,688,824	21,190,446	(43,169,686)	121,709,584
<i>Man GLG Asia (ex Japan) Equity</i>				
I USD	216,208	7,699	(148,694)	75,213
I C CHF	10	-	-	10
I C EUR	10	-	-	10
I C GBP	10	46,924	-	46,934
IF C EUR	462,143	259,651	(382,438)	339,356
IF C GBP	-	80,522	(214)	80,308
Total	678,381	394,796	(531,346)	541,831
<i>Man Numeric US High Yield</i>				
I USD	939,044	3,612	(573,574)	369,082
Total	939,044	3,612	(573,574)	369,082
<i>Man GLG Global Investment Grade Opportunities</i>				
IF H EUR	116,632	1,054,694	(44,861)	1,126,465
I H EUR	10	4,890	-	4,900
I H GBP	226	4,369	-	4,595
I USD	199,356	-	(199,346)	10
I H EUR Dist	-	3,725	(3,725)	-
IF H GBP	-	71,796	(4,581)	67,215
IF H GBP Dist	-	6,429	(671)	5,758
IF EUR Dist	-	400,000	-	400,000
Total	316,224	1,545,903	(253,184)	1,608,943
<i>Man GLG China Equity</i>				
I C EUR	10	-	-	10
I C GBP	10	-	-	10
IF C EUR	10	-	-	10
IF USD	10	-	-	10
I USD	120,000	100,819	(100,819)	120,000
Total	120,040	100,819	(100,819)	120,040

10. Share Capital (continued)

Redeemable Participating Shares (continued)

	Shares as at 1 January 2022	Subscriptions	Redemptions	Shares as at 31 December 2022
<i>Man GLG RI Sustainable Water & Circular Economy</i>				
I C EUR	-	10	-	10
I C GBP	-	169,760	-	169,760
I C USD	-	200,000	-	200,000
IF C EUR	-	178	-	178
IF C USD	-	10	-	10
Total	-	369,958	-	369,958
<i>Man GLG Sustainable Strategic Income</i>				
IF H EUR	-	10	-	10
IF USD	-	10	-	10
I H EUR	-	10	-	10
I H GBP	-	182,128	(34,514)	147,614
I USD	-	10	-	10
Total	-	182,168	(34,514)	147,654
<i>Man GLG Dynamic Income</i>				
I USD	-	200,003	-	200,003
IF H EUR	-	10	-	10
IF USD	-	10	-	10
I H EUR	-	10	-	10
I H GBP	-	1,853	-	1,853
Total	-	201,886	-	201,886

11. Exchange rates

The following exchange rates were used to translate foreign currency assets and liabilities in Man GLG Global Convertibles, Man Numeric Emerging Markets Equity, Man GLG Global Ri Climate, Man GLG Global Emerging Markets Local Currency Rates, Man GLG Global Emerging Markets Bond, Man GLG RI Global Sustainable Growth, Man Numeric China A Equity, Man GLG Asia (ex Japan) Equity, Man Numeric US High Yield, Man GLG Global Investment Grade Opportunities, Man GLG China Equity, Man GLG Sustainable Strategic Income, Man GLG Dynamic Income and Man GLG Asia Credit Opportunities as at 31 December 2023:

US\$1 = AED3.67242	US\$1 = DKK6.74764	US\$1 = KRW1,250	US\$1 = RON4.50450
US\$1 = ARS833.33333	US\$1 = DOP58.13953	US\$1 = KWD0.30725	US\$1 = RUB89.28571
US\$1 = AUD1.46542	US\$1 = €0.90522	US\$1 = MXN16.92047	US\$1 = SAR3.74953
US\$1 = BRL4.85673	US\$1 = £0.78444	US\$1 = MYR4.59559	US\$1 = SEK10.080654
US\$1 = CAD1.31857	US\$1 = HKD7.80640	US\$1 = NOK10.15228	US\$1 = SGD1.31909
US\$1 = CHF0.84168	US\$1 = HUF344.82759	US\$1 = NZD1.57928	US\$1 = THB34.12969
US\$1 = CLP909.09091	US\$1 = IDR10,000	US\$1 = PEN3.70233	US\$1 = TRY29.49853
US\$1 = CNY7.09220	US\$1 = ILS3.60101	US\$1 = PHP55.24862	US\$1 = TWD30.67485
US\$1 = COP3,333.33333	US\$1 = INR83.33333	US\$1 = PLN3.93236	US\$1 = ZAR18.28154
US\$1 = CZK22.37136	US\$1 = JPY140.84507	US\$1 = QAR3.64166	

The following exchange rates were used to translate foreign currency assets and liabilities in Man GLG RI European Equity Leaders, Man GLG Pan-European Equity Growth, Man Numeric Europe RI Climate, Man GLG RI Sustainable European Income, Man GLG RI Sustainable Water & Circular Economy and Man GLG Euro Corporate Bond as at 31 December 2023:

€1 = CAD1.45663	€1 = NOK11.21526
€1 = CHF0.92981	€1 = SEK11.13613
€1 = DKK7.45414	€1 = TRY32.58714
€1 = £0.86657	€1 = US\$1.10470
€1 = HKD8.62376	

The following exchange rates were used to translate foreign currency assets and liabilities in Man GLG Japan CoreAlpha Equity as at 31 December 2023:

JPY1 = CHF0.00598	JPY1 = £0.00557	JPY1 = US\$0.00710
JPY1 = €0.00643	JPY1 = SEK0.07157	

11. Exchange rates (continued)

The following exchange rates were used to translate foreign currency assets and liabilities in Man GLG Strategic Bond as at 31 December 2023:

£1 = AUD1.86811	£1 = €1.15397	£1 = US\$1.27479
£1 = CHF1.07297	£1 = JPY179.54856	

The following exchange rates were used to translate foreign currency assets and liabilities in Man GLG Global Convertibles, Man Numeric Emerging Markets Equity, Man Numeric Global RI Climate, Man GLG Global Emerging Markets Local Currency Rates, Man GLG Global Emerging Markets Bond, Man GLG RI Global Sustainable Growth, Man Numeric China A Equity, Man GLG Asia (ex Japan) Equity, Man Numeric US High Yield, Man GLG Global Investment Grade Opportunities, Man GLG China Equity, Man GLG Sustainable Strategic Income and Man GLG Dynamic Income as at 31 December 2022:

US\$1 = AED3.67242	US\$1 = DKK6.96864	US\$1 = KRW1,250	US\$1 = RON4.63607
US\$1 = ARS178.57143	US\$1 = DOP56.17978	US\$1 = KWD0.30605	US\$1 = RUB72.9927
US\$1 = AUD1.47449	US\$1 = €0.93694	US\$1 = MXN19.49318	US\$1 = SAR3.75799
US\$1 = BRL5.27983	US\$1 = £0.83132	US\$1 = MYR4.40529	US\$1 = SEK10.41667
US\$1 = CAD1.35501	US\$1 = HKD7.8064	US\$1 = NOK9.85222	US\$1 = SGD1.3412
US\$1 = CHF0.92524	US\$1 = HUF370.37037	US\$1 = NZD1.58103	US\$1 = THB34.60208
US\$1 = CLP833.33333	US\$1 = IDR10,000	US\$1 = PEN3.81388	US\$1 = TRY18.72659
US\$1 = CNY6.9541	US\$1 = ILS3.52858	US\$1 = PHP55.86592	US\$1 = TWD30.76923
US\$1 = COP5,000	US\$1 = INR82.64463	US\$1 = PLN4.38596	US\$1 = ZAR17.0068
US\$1 = CZK22.62443	US\$1 = JPY131.57895	US\$1 = QAR3.64166	

The following exchange rates were used to translate foreign currency assets and liabilities in Man GLG RI European Equity Leaders, Man GLG Pan-European Equity Growth, Man Numeric Europe RI Climate, Man GLG RI Sustainable European Income and Man GLG RI Sustainable Water & Circular Economy as at 31 December 2022:

€1 = CAD1.44621	€1 = NOK10.51532
€1 = CHF0.98751	€1 = SEK11.11776
€1 = DKK7.43766	€1 = TRY19.98697
€1 = £0.88727	€1 = US\$1.0673
€1 = HKD8.3318	

The following exchange rates were used to translate foreign currency assets and liabilities in Man GLG Japan CoreAlpha Equity as at 31 December 2022:

JPY1 = CHF0.00703	JPY1 = £0.00632	JPY1 = US\$0.0076
JPY1 = €0.00712	JPY1 = SEK0.07917	

The following exchange rates were used to translate foreign currency assets and liabilities in Man GLG Strategic Bond as at 31 December 2022:

£1 = AUD1.77367	£1 = €1.12705	£1 = US\$1.20290
£1 = CHF1.11298	£1 = JPY158.27714	

12. Net asset valuation comparison

	Outstanding Shares as at 31-Dec-2023	Net Asset Value per Share as at			Net Assets as at		
		31-Dec-2023	31-Dec-2022	31-Dec-2021	31-Dec-2023	31-Dec-2022	31-Dec-2021
<i>Man GLG Global Convertibles</i>							
D USD	18,509	120.98	111.75	131.25	2,239,154	2,762,549	3,267,408
D H EUR	136,881	104.09	98.26	118.44	14,248,316	15,766,743	20,630,753
DL USD	17,440	168.87	155.76	182.66	2,945,208	2,953,461	46,304,320
DL H EUR	6,525	130.95	123.47	148.60	854,519	2,037,093	2,929,180
DL H GBP	2,656	121.52	112.80	133.89	322,718	316,291	375,428
DW H EUR	10	108.38	-	-	1,062	-	-
I USD	8,253	131.48	120.55	140.54	1,085,115	7,105,283	15,173,843
I H EUR	121,928	110.34	103.34	123.61	13,453,004	5,014,661	7,931,668
IL USD	30,048	144.57	132.35	154.06	4,344,153	14,431,253	18,083,301
IL H EUR	1,857	118.32	110.67	132.17	219,746	283,019	426,835
IM USD	1,330	198.63	181.84	211.68	264,146	1,223,775	1,601,976
IM H EUR	282,400	165.71	155.01	185.17	46,797,466	44,541,392	56,059,985
IM H GBP	1,638	185.04	170.49	200.98	303,030	328,012	413,543
IU H EUR	134,085	91.69	85.58	101.98	12,293,875	23,750,878	39,122,695
I H GBP	8,864	92.03	84.93	100.24	815,774	3,553,660	4,727,051

12. Net asset valuation comparison (continued)

	Outstanding	Net Asset Value per Share as at			Net Assets as at		
	Shares as at 31-Dec-2023	31-Dec-2023	31-Dec-2022	31-Dec-2021	31-Dec-2023	31-Dec-2022	31-Dec-2021
<i>Man GLG RI European Equity Leaders</i>							
D EUR	-	-	203.49	237.17	-	725,129	5,267,573
D C EUR	-	-	103.02	120.89	-	6,267,592	11,095,182
D C USD	-	-	111.84	139.96	-	1,118	1,400
D H GBP	-	-	-	196.17	-	-	29,393
D H USD	-	-	196.31	222.22	-	514,891	2,378,077
I EUR	-	-	145.36	168.14	-	397,865	585,826
I C EUR	-	-	105.49	122.87	-	73,577,925	207,037,819
I C SEK	-	-	152.25	164.12	-	7,613	8,206
I C USD	-	-	-	134.15	-	-	36,442,011
I H USD	-	-	232.08	260.82	-	125,436	4,831,728
<i>Man GLG Japan CoreAlpha Equity</i>							
D EUR	58,964	140.08	119.66	109.69	8,259,683	2,199,398	1,626,612
D EUR G Dist	4,456	110.46	96.71	91.31	492,220	448,303	419,835
D JPY	249,316	31,486.00	24,319.00	20,610.00	7,849,997,120	4,309,112,153	2,981,096,225
D USD	98,423	148.76	122.77	119.53	14,641,063	2,376,255	2,212,304
D H CHF	16,136	339.74	259.93	222.89	5,482,131	3,705,444	3,545,102
D H EUR	136,572	275.36	206.13	176.08	37,605,807	24,944,448	29,902,259
D H GBP	19,012	279.70	206.51	173.98	5,317,565	3,700,733	3,572,024
D H USD	175,439	327.06	240.04	200.13	57,378,817	43,847,885	35,601,975
DW C EUR	10	105.08	-	-	1,030	-	-
DW H EUR	10	102.83	-	-	1,008	-	-
I EUR	282,426	271.59	230.28	209.48	76,703,750	136,096,170	36,744,580
I EUR Dist	55,906	119.98	105.24	98.40	6,707,651	5,219,883	51,164
I GBP	381,742	267.06	231.85	199.62	101,947,600	70,201,241	53,407,644
I JPY	3,096,387	34,929.00	26,778.00	22,525.00	108,154,569,918	99,634,625,047	63,545,036,620
I JPY Dist	452,729	16,847.00	13,275.00	11,445.00	7,627,187,153	5,743,861,790	8,407,119,514
I SEK	50	211.48	179.10	150.79	10,574	8,955	7,540
I USD	206,372	202.28	165.71	160.09	41,746,003	33,585,966	26,471,598
I USD Dist	11,808	112.38	94.69	93.77	1,327,041	957,779	685,079
I H CHF	22,706	377.75	286.82	244.14	8,577,284	6,261,213	10,295,784
I H EUR	399,979	306.74	227.90	192.98	122,688,956	153,125,153	39,908,581
I H EUR Dist	7,837	185.78	142.79	124.03	1,455,906	36,247,734	774,802
I H GBP	277,655	323.83	237.27	198.54	89,913,911	62,999,773	95,929,320
I H GBP Dist	76,661	200.21	150.92	129.46	15,348,671	13,666,722	18,162,950
I H USD	76,164	368.86	268.67	222.42	28,093,432	23,996,456	38,008,723
I H USD Dist	16,590	222.10	165.75	140.70	3,684,606	2,182,711	5,459,071
IXX JPY	1,578,988	14,707.00	11,253.00	9,447.00	23,222,119,859	11,029,102,106	17,598,594,911
IXX H CHF	23,152	141.48	107.21	-	3,275,611	2,875,950	-
IXX H EUR	3,004,265	143.08	106.08	89.75	429,844,516	379,208,528	162,617,951
IXX H EUR Dist	1,843	149.72	114.07	98.87	275,976	345,135	287,282
IXX H GBP Dist	3,924	164.50	123.78	105.81	645,519	890,592	551,547
IXX H USD	61,586	114.53	83.25	-	7,053,666	8,930,168	-
IXX H USD Dist	989	132.23	97.77	-	130,767	240,712	-
<i>Man Numeric Emerging Markets Equity</i>							
D CHF	1,500	85.25	85.11	105.09	127,882	127,658	157,635
D EUR	4,727	140.32	131.92	155.23	663,352	162,111	190,755
D USD	2,954	143.37	130.19	163.24	423,555	548,475	865,081
DW H EUR	10	111.89	-	-	1,096	-	-
I EUR	81,603	153.13	142.91	166.95	12,495,731	1,789,985	593,694
I JPY	703,252	12,873.00	10,860.00	11,797.00	9,053,106,226	9,106,127,426	13,254,167,114
I SEK	50	205.55	191.50	207.34	10,278	9,575	10,367
I USD	1,643,528	149.78	135.01	168.52	246,174,822	187,472,066	202,626,343
IMU USD	1,184,730	123.76	111.47	138.51	146,624,182	169,564,093	336,939,177
I GBP	11	92.62	88.63	98.21	1,019	975	982

12. Net asset valuation comparison (continued)

	Outstanding	Net Asset Value per Share as at			Net Assets as at		
	Shares as at	31-Dec-2023	31-Dec-2022	31-Dec-2021	31-Dec-2023	31-Dec-2022	31-Dec-2021
<i>Man Numeric Global RI Climate</i>							
D EUR	-	-	157.40	184.15	-	1,500,814	1,840,560
D USD	-	-	149.69	186.61	-	3,363,576	4,400,090
I EUR	-	-	162.13	187.87	-	1,621	1,879
I SEK	-	-	202.26	217.31	-	10,113	10,865
I USD	-	-	157.87	195.34	-	16,297,233	20,658,679
I H EUR	-	-	124.02	158.43	-	1,240	1,584
<i>Man GLG Global Emerging Markets Local Currency Rates</i>							
D C EUR	19	115.11	108.92	107.55	2,176	1,089	1,076
D C USD	250	112.26	102.63	107.31	28,042	26,476	1,345
DW C EUR	10	102.62	-	-	1,006	-	-
I C EUR	239,897	120.85	113.52	110.65	28,990,838	18,254,869	17,572,058
I C GBP	10	132.86	127.83	119.34	1,329	1,278	1,193
I C SEK	50	142.69	134.53	123.00	7,134	6,726	6,150
I C USD	486,811	118.37	107.42	111.55	57,624,419	59,949,373	62,335,654
I C USD Dist	10	97.68	91.75	98.49	977	917	1,021
I H EUR Dist	10	74.76	71.95	78.93	748	720	789
I H GBP	39,123	106.73	97.62	102.57	4,175,818	3,810,221	4,003,276
<i>Man GLG Global Emerging Markets Bond</i>							
D C EUR	286	118.63	114.77	120.58	33,973	24,013	1,409
D C USD	10	117.60	109.75	122.30	1,183	1,097	79,494
D H EUR	-	-	-	96.47	-	-	3,675,623
DW H EUR	10	107.37	-	-	1,052	-	-
I C EUR	10	125.26	120.25	125.26	1,253	1,202	1,253
I C SEK	50	147.33	141.28	137.84	7,367	7,064	6,892
I C USD	268,499	123.67	114.73	127.16	33,204,166	25,912,263	28,804,138
I H EUR	4,142	99.99	94.75	107.57	414,125	507,434	4,191,566
I H GBP	25,638	104.93	-	-	2,690,287	-	-
I F USD	0.10	11,542.30	10,664.70	11,755.10	1,154	1,066	1,176
IF H EUR	61,400	102.11	96.44	109.20	6,269,763	7,719,801	12,824,966
<i>Man GLG Pan-European Equity Growth</i>							
D C EUR	5,077	179.86	149.66	203.03	913,159	705,959	8,217,957
D C USD	119	184.82	148.56	214.74	21,970	2,587,846	3,899,123
DF C EUR	2,507	158.04	130.92	176.80	396,215	358,737	434,601
DV C USD	1,557	103.69	83.58	121.13	161,475	200,535	814,515
DW C EUR	10	116.22	-	-	1,139	-	-
I C CHF	633	163.38	143.30	202.48	103,467	90,755	107,983
I C EUR	911,672	190.18	157.08	211.49	173,385,476	131,957,265	300,247,198
I C SEK	50	214.94	177.59	221.59	10,747	8,879	11,079
I C USD	19,871	195.24	155.79	223.55	3,879,484	3,562,626	7,656,759
IF C EUR	383,466	190.73	156.82	210.19	73,137,500	64,334,241	128,651,464
IV C USD	7,273	105.98	84.78	121.96	770,812	979,833	1,463,696
<i>Man GLG RI Global Sustainable Growth</i>							
D C EUR	-	-	121.82	157.35	-	18,882	140,984
I USD	13,523	223.30	172.86	236.09	3,019,610	2,329,748	3,373,106
I C EUR	7,896	155.62	124.69	159.89	1,228,799	1,027,574	20,210,952
I C GBP	2,777	151.16	124.01	150.45	419,800	341,939	291,910
I C SEK	50	158.17	125.98	149.81	7,908	6,299	7,490
IU FH NOK	25	140.58	108.66	147.18	3,515	2,717	1,778,253,219
I H (BRL) USD	24,090	119.55	82.10	98.70	2,879,911	2,011,429	2,418,148

12. Net asset valuation comparison (continued)

	Outstanding	Net Asset Value per Share as at			Net Assets as at		
	Shares as at 31-Dec-2023	31-Dec-2023	31-Dec-2022	31-Dec-2021	31-Dec-2023	31-Dec-2022	31-Dec-2021
<i>Man Numeric Europe RI Climate</i>							
D C EUR	29,715	134.63	117.67	140.17	4,000,514	3,872,658	379,865
I C EUR	68,876	142.06	123.24	145.72	9,784,758	14,681,168	20,663,925
I C SEK	100	167.18	144.59	158.13	16,718	14,459	15,813
I C USD	10	128.74	108.06	137.53	1,287	1,081	1,375
I H GBP	-	-	108.17	126.60	-	1,757,344	2,056,788
I C GBP	87,051	107.96	95.90	-	9,398,154	8,973,436	-
<i>Man GLG RI Sustainable European Income</i>							
D C EUR	-	-	106.56	118.90	-	1,876,233	2,421,475
DF C EUR	-	-	121.57	135.05	-	122,179	135,721
I C EUR	-	-	110.80	122.72	-	10,134,037	23,153,153
I C EUR Dist	-	-	99.48	112.83	-	995	1,128
I C USD	-	-	99.89	117.91	-	680,393	1,742,880
IF C EUR	-	-	111.10	122.50	-	2,856,841	7,142,968
IM C EUR	-	-	111.49	123.17	-	8,571,266	15,181,763
I C EUR Dist Q	-	-	98.23	112.08	-	1,875,578	2,588,202
<i>Man Numeric China A Equity</i>							
D C EUR	300	108.55	127.97	165.83	32,538	51,796	62,727
D H EUR	50,500	71.22	82.90	116.94	3,596,813	4,257,729	6,081,021
I USD	6,406	109.89	124.24	169.78	704,010	1,069,269	1,462,853
I C EUR	10	112.95	132.04	169.87	1,129	1,320	1,699
I C GBP	60,735	114.07	136.66	165.88	6,928,021	10,762,925	18,297,225
I C SEK	50	116.98	136.92	163.59	5,849	6,846	8,180
<i>Man GLG Strategic Bond</i>							
D GBP	1,345,123	1.50	1.43	1.55	2,018,185	2,562,272	3,480,662
D GBP Dist	187,657	0.86	0.86	0.97	161,374	272,566	308,149
D H CHF	11,975	87.02	85.85	94.94	1,042,042	1,183,735	4,005,971
D H EUR	347,506	0.91	0.88	0.97	315,279	358,269	569,772
D H USD	85,304	117.20	110.91	119.59	9,997,476	9,558,390	12,800,626
DY H EUR	5,537	0.90	0.87	0.96	4,957	5,458	16,266
I GBP	21,006,139	1.42	1.34	1.45	29,745,079	33,401,808	39,777,475
I GBP Dist	5,631,812	0.89	0.89	1.00	5,010,359	9,066,005	12,041,414
I H CHF	255	91.29	89.65	98.66	23,278	22,861	25,158
I H EUR	40,171,368	0.98	0.94	1.03	39,268,371	6,037,774	6,962,209
I H EUR Dist	507,749	0.76	0.77	0.88	387,705	920,346	1,286,669
I H JPY	1,337,413	9,081.04	9,066.54	9,948.37	12,145,103,648	18,146,543,546	18,880,094,956
I H USD	17,453,836	1.10	1.04	1.12	19,244,016	23,621,412	38,814,177
I H USD Dist	1,071,120	0.87	0.87	0.97	935,594	1,309,601	1,774,788
IXF GBP	4,854,551	1.66	1.57	1.69	8,055,686	13,200,825	18,112,926
IXF GBP Dist	23,679,190	0.93	0.92	1.04	21,984,478	37,284,853	43,116,368
IXF H USD	263,086	1.55	1.45	1.56	406,982	1,198,378	1,631,342
DV H USD	30,686	1.02	0.96	1.04	31,188	45,823	61,783
IV H USD	500	1.01	0.96	1.04	506	478	518
D H USD Dist A	423,216	0.88	0.87	0.98	374,223	370,154	744,132
DY H USD	6,800	101.80	96.66	104.57	692,171	657,261	899,412
I GBP Dist A	-	-	78.96	88.74	-	293,657	359,312
I H EUR Dist A	65	72.54	73.09	83.52	4,715	4,751	5,429
I H USD Dist A	-	-	-	94.21	-	-	17,900
<i>Man GLG Asia (ex Japan) Equity</i>							
DW C EUR	10	105.32	-	-	1,032	-	-
I USD	17,957	99.94	98.40	113.16	1,794,646	7,400,868	24,466,962
I C CHF	10	92.98	100.51	113.75	930	1,005	1,138
I C EUR	75,484	107.43	109.46	117.97	8,109,124	1,095	1,180

12. Net asset valuation comparison (continued)

	Outstanding	Net Asset Value per Share as at			Net Assets as at		
	Shares as at 31-Dec-2023	31-Dec-2023	31-Dec-2022	31-Dec-2021	31-Dec-2023	31-Dec-2022	31-Dec-2021
<i>Man GLG Asia (ex Japan) Equity (continued)</i>							
I C GBP	10	102.19	106.32	108.48	1,022	4,990,245	1,085
IF C EUR	1,289,162	99.81	101.50	109.28	128,666,542	34,444,198	50,502,798
IF C EUR Dist A	10	98.20	-	-	982	-	-
IF C GBP	129,018	109.95	114.47	-	14,186,102	9,192,458	-
IF C GBP Dist A	40,310	100.87	-	-	4,066,079	-	-
IF USD Dist A	54,305	96.33	-	-	5,231,236	-	-
<i>Man Numeric US High Yield</i>							
I USD	303,910	112.52	99.18	111.55	34,196,931	36,605,492	104,753,174
<i>Man GLG Global Investment Grade Opportunities</i>							
D USD	28,611	114.64	-	-	3,280,093	-	-
D USD Dist	10	104.79	-	-	1,048	-	-
D H CHF	41,412	111.98	-	-	4,637,406	-	-
D H EUR	265,847	113.74	-	-	30,237,114	-	-
D H SGD	10	101.42	-	-	1,014	-	-
DU USD	146,290	110.80	-	-	16,208,821	-	-
DW USD	154,157	114.43	-	-	17,640,898	-	-
DW H EUR	1,697	109.45	-	-	185,691	-	-
DY H EUR	3,539	110.39	-	-	390,709	-	-
DYV USD	4,569	102.52	-	-	468,392	-	-
DYV USD Dist	10	103.30	-	-	1,033	-	-
IF EUR Dist	497,708	117.65	100.36	-	58,555,023	40,142,601	-
IF H EUR	1,930,374	107.89	89.63	101.03	208,265,949	100,963,098	11,783,429
IF H GBP	111,124	113.65	93.08	-	12,629,238	6,256,559	-
IF H GBP Dist	132,987	102.39	90.07	-	13,616,541	518,608	-
I H CHF	239,885	111.25	-	-	26,687,769	-	-
I H EUR	1,263,037	107.41	89.40	100.96	135,662,781	438,080	1,010
I H EUR Dist	50,082	103.17	-	-	5,166,865	-	-
I H GBP	15,950	110.35	90.61	101.08	1,759,983	416,334	22,857
I USD	1,116,797	112.33	91.69	101.44	125,448,191	917	20,222,058
I USD Dist	1,010	103.33	-	-	104,366	-	-
I EUR Dist	200,000	107.16	-	-	21,431,878	-	-
IYV USD Dist	10	103.36	-	-	1,034	-	-
<i>Man GLG China Equity</i>							
I C EUR	10	66.36	87.31	100.02	664	873	1,000
I C GBP	46,851	67.49	91.00	98.64	3,162,074	910	986
IF C EUR	10	66.93	87.73	100.04	669	877	1,000
IF USD	10	64.82	82.43	101.11	648	824	1,011
I USD	1,293	64.01	81.36	99.38	82,754	9,763,621	11,925,853
<i>Man GLG RI Sustainable Water & Circular Economy</i>							
I C EUR	-	-	92.75	-	-	927	-
I C GBP	-	-	97.48	-	-	16,548,656	-
I C USD	-	-	86.13	-	-	17,225,665	-
IF C EUR	-	-	92.97	-	-	16,585	-
IF C USD	-	-	86.21	-	-	862	-
<i>Man GLG Sustainable Strategic Income</i>							
DW H EUR	10	108.60	-	-	1,064	-	-
IF H EUR	10	98.07	90.35	-	981	904	-
IF USD	10	100.12	91.21	-	1,001	912	-
I H EUR	10	97.42	90.08	-	974	901	-
I H GBP	172,009	99.30	90.83	-	17,080,142	13,407,231	-
I USD	10	101.44	91.83	-	1,014	918	-

12. Net asset valuation comparison (continued)

	Outstanding	Net Asset Value per Share as at			Net Assets as at		
	Shares as at	31-Dec-2023	31-Dec-2022	31-Dec-2021	31-Dec-2023	31-Dec-2022	31-Dec-2021
<i>Man GLG Dynamic Income</i>							
D H EUR	10	107.59	-	-	1,076	-	-
D H SGD	10	101.47	-	-	1,015	-	-
D USD	10	101.51	-	-	1,015	-	-
D USD Dist	10	102.56	-	-	1,026	-	-
I USD	37,780	145.58	115.91	-	5,500,165	23,182,989	-
IF H CHF	77,779	109.39	-	-	8,508,561	-	-
IF H EUR	302,600	140.16	113.29	-	42,412,020	1,133	-
IF H GBP	353,018	118.30	-	-	41,761,272	-	-
IF USD	35,810	144.32	114.61	-	5,168,152	1,146	-
I H CHF	10	103.34	-	-	1,033	-	-
I H EUR	124,904	139.61	113.16	-	17,437,794	1,132	-
I H GBP	58,452	142.50	114.10	-	8,329,281	211,390	-
I H GBP Dist	28,508	108.03	-	-	3,079,783	-	-
<i>Man GLG Asia Credit Opportunities</i>							
I USD	200,000	103.65	-	-	20,729,048	-	-
IF H EUR	169,414	102.58	-	-	17,377,940	-	-
IF H GBP	1,723	103.57	-	-	178,502	-	-
IF USD	10,630	103.87	-	-	1,104,137	-	-
I H EUR	10	102.33	-	-	1,023	-	-
<i>Man GLG Euro Corporate Bond</i>							
D EUR	10	107.46	-	-	1,075	-	-
I EUR	10	107.61	-	-	1,076	-	-
IF EUR	380,900	107.63	-	-	40,997,145	-	-
I H USD	10	107.96	-	-	1,080	-	-

13. Segregation of liabilities between portfolios

At an Extraordinary General Meeting held on 22 May 2007, the Fund availed of the provisions of the Investment Funds, Companies and Miscellaneous Provisions Act, 2005 to segregate liabilities between each Portfolio. The Fund will not be liable as a whole to third parties for the liability of each Portfolio.

14. Securities owned and securities sold, not yet purchased

Possession of securities owned is maintained by major multinational broker-dealers as at 31 December 2023 and 31 December 2022. Securities sold, not yet purchased represent obligations of the Fund to purchase the securities at prevailing market prices. The future satisfaction of such obligations may be for an amount greater than the amount recorded.

15. Taxation

The Fund qualifies as an investment undertaking as defined in Section 739 B of the Taxes (Consolidation) Acts 1997. It is not chargeable to Irish tax on its income or capital gains. Tax may arise on the happening of a chargeable event.

A chargeable event includes any distribution payments to Shareholders or any encashment, redemption or transfer of Shares. No tax will arise on the Fund in respect of chargeable events regarding:

- i. a Shareholder who is not Irish resident and not ordinarily resident in Ireland at the time of the chargeable event, provided the necessary signed statutory declarations are held by the Fund; or
- ii. certain exempted Irish resident investors who have provided the Fund with the necessary signed statutory declarations; or
- iii. Shares held in a recognised clearing system as designated by the order of the Irish Revenue Commissioners.

Following legislative changes in the Finance Act 2006, the holding of Shares at the end of a relevant year will, in respect of Irish Resident investors, also constitute a chargeable event. To the extent that any tax issues arise on such a chargeable event, such tax will be allowed as a credit against any tax payable on the subsequent encashment, redemption, cancellation or transfer of the relevant Shares.

Relevant Year is defined as a period of 8 years beginning with the acquisition of a share by a shareholder and each subsequent period of 8 years beginning immediately after the preceding relevant year.

16. Soft commissions

In line with the introduction of revised rules in respect of the use of dealing commission as part of the implementation of the Directive 2014/65/EU on Markets in Financial Instruments and amending Directive 2004/39/EC ("MiFID II"), effective from 3 January 2018, the Investment Manager no longer pays for its investment research via dealing commission. The Investment Manager has established a research budget and the Portfolios have accrued a fee to pay for the research services independent of trade execution. The Investment Manager will share the research costs with the Portfolios based on an allocated usage basis. All transactions are placed and executed on the basis that best execution is achieved.

The Fund incurred transaction costs including equity swaps commissions which are included in the net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income.

17. Auditor's remuneration

For the year ended 31 December 2023, the Fund incurred audit fees as disclosed in the statement of comprehensive income; these amounts represent a provision. The actual audit fees are US\$180,000 (2022: US\$206,730).

During the year there were fees billed for tax advisory services, other assurance services or other non-audit services provided by the auditors of the Fund of US\$486,112 (2022: US\$95,437).

18. Efficient portfolio management

The Fund 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 and described below.

Techniques and instruments which are used for the purpose of efficient portfolio management, including FDIs which are not used for direct investment purposes, shall be understood as a reference to techniques and instruments which fulfil the following criteria:

- i. they are economically appropriate in that they are realised in a cost effective way;
- ii. they are entered into for one or more of the following specific aims:
 - a) reduction of risk;
 - b) reduction of cost;
 - c) generation of additional capital or income for a Portfolio with an appropriate level of risk taking into account the risk profile of the Portfolio as described in the Prospectus, the risk diversification rules set out in UCITS Notice 9 and the general provisions of the UCITS Regulations
- iii. their risks are adequately captured by the risk management procedures implemented by the Fund, and
- iv. they cannot result in a change to a Portfolio's declared investment objective or add substantial supplementary risks in comparison to the general risk policy as described in its sales documents.

While the use of such techniques and instruments will be in line with the best interests of the Fund, individual techniques may result in increased counterparty risk and potential conflicts of interest. Details of the proposed efficient portfolio management techniques and policies adopted by the Fund in relation to their use by the Portfolios and details of the relevant risks are set out in the Prospectus.

19. Transaction costs

For the year ended 31 December 2023 and 31 December 2022, the Fund incurred transaction costs, included in the statement of comprehensive income as part of net gain/(loss) on financial assets and liabilities at fair value through profit or loss, as follows:

	31 December 2023	31 December 2022
Man GLG Global Convertibles	US\$746	US\$624
Man GLG RI European Equity Leaders*	€20,943	€240,727
Man GLG Japan CoreAlpha Equity	¥290,972,870	¥221,660,364
Man Numeric Emerging Markets Equity	US\$1,542,706	US\$1,780,555
Man Numeric Global RI Climate*	US\$2,466	US\$10,254
Man GLG Global Emerging Markets Local Currency Rates	-	US\$24,124
Man GLG Pan-European Equity Growth	€254,580	€184,200
Man GLG RI Global Sustainable Growth	US\$1,767	US\$101,314
Man Numeric Europe RI Climate	€19,764	€40,412
Man GLG RI Sustainable European Income*	€3,374	€41,771
Man Numeric China A Equity	US\$63,419	US\$94,628
Man GLG Strategic Bond	£60,436	£53,114
Man GLG Asia (ex Japan) Equity	US\$489,964	US\$278,277
Man GLG Global Investment Grade Opportunities	US\$6,111	US\$1,629
Man GLG China Equity	US\$49,317	US\$30,782
Man GLG RI Sustainable Water & Circular Economy*	€7,785	€35,451
Man GLG Sustainable Strategic Income	US\$2,709	US\$1,360
Man GLG Dynamic Income	US\$209	US\$3,616
Man GLG Euro Corporate Bond	€7	n/a

* Man GLG RI European Equity Leaders, Man GLG RI Sustainable European Income, Man GLG RI Sustainable Water & Circular Economy and Man Numeric Global RI Climate ceased their operations on 16 February 2023, 20 January 2023, 30 June 2023 and 29 December 2023, respectively.

20. Securities Financing Transactions Regulation

The Securities Financing Transactions Regulation, as published by the European Securities and Markets Authority, aims to improve the transparency of the security financing markets. Disclosures regarding exposures to Securities Financing Transactions (“SFTs”) will be required on all reports and accounts published.

As at 31 December 2023, certain Portfolio's engaged in securities financing transactions, refer to the reporting requirement in respect of the Securities Financing Transactions Regulation section for details.

21. Significant events during the year

Prospectus

A new Supplement was issued on 12 January 2023 to the Prospectus dated 1 December 2022. The amendments to the Prospectus reflected an additional share class “W” and its fee structure.

A new Supplement for the GLG Partners LP Portfolios was issued on 19 January 2023 to the Prospectus dated 1 December 2022.

A new Supplement for the GLG LLC Portfolios was issued on 28 February 2023 to the Prospectus dated 1 December 2022.

A new Supplement was issued on 3 April 2023 for Numeric Investors LLC to the Prospectus dated 1 December 2022. The amendments to the Prospectus reflected the change in SFDR classification of Man Numeric Emerging Markets Equity from Article 6 to Article 8. Man Numeric Emerging Markets Equity changed its investment approach from valuation and information flow models to fundamental investment themes and environmental, social and governance.

A new Supplement for the GLG Partners LP Portfolios was issued on 17 May 2023 to the Prospectus dated 1 December 2022. The amendment to the Prospectus reflected the launch of a new portfolio, Man GLG Asia Credit Opportunities. It also reflected the change in investment objective of MAN GLG Sustainable Strategic Income and change in SFDR classification of Man Numeric Emerging Markets Equity from Article 8 to Article 9.

A new Supplement for the GLG Partners LP Portfolios was issued on 23 June 2023 and 30 June 2023 to the Prospectus dated 1 December 2022. The amendments to the Prospectus reflected the change in benchmark Man GLG China Equity is constrained to from the MSCI China Index to the MSCI China 10/40 Index.

A new Supplement for the GLG Partners LP Portfolios was issued on 19 July 2023 to the Prospectus dated 1 December 2022. The amendments to the Prospectus reflected an additional share class “DU” and its fee structure.

A new Supplement for the GLG Partners LP Portfolios was issued on 3 August 2023 to the Prospectus dated 1 December 2022. The amendments to the Prospectus reflected additional share classes “DYV” and “IYV”, and their fee structure.

21. Significant events during the year (continued)

Prospectus (continued)

A new Supplement for the GLG Partners LP, GLG LLC and Numeric Investors LLC Portfolios was issued on 25 August 2023 to the Prospectus dated 1 December 2022. The amendments to the Prospectus reflected the change in SFDR to include disclosure related to fossil energy and nuclear energy.

A new Supplement for the GLG Partners LP Portfolios was issued on 1 September 2023 to the Prospectus dated 1 December 2022. The amendment to the Prospectus reflected the launch of a new portfolio, Man GLG Euro Corporate Bond.

A new Supplement for the GLG Partners LP Portfolios was issued on 5 December 2023 to the Prospectus dated 1 December 2022. The amendment to the Prospectus reflected the launch of a new portfolio, Man GLG Global Climate Impact Bond.

Fund closures

Man GLG RI European Equity Leaders, Man GLG RI Sustainable European Income, Man GLG RI Sustainable Water & Circular Economy and Man Numeric Global RI Climate ceased their operations on 16 February 2023, 20 January 2023, 30 June 2023 and 29 December 2023, respectively.

Fund launches

Man GLG Asia Credit Opportunities and MAN GLG Euro Corporate Bond commenced its operations on 12 April 2023 and 26 October 2023, respectively.

Share classes

Below is the list of share classes which were launched during the year ended 31 December 2023:

Sub-Fund	Share Class	Launch Date
Man GLG Global Convertibles	DW H EUR	31 October 2023
Man GLG Japan CoreAlpha Equity	DW C EUR	31 October 2023
Man GLG Japan CoreAlpha Equity	DW H EUR	31 October 2023
Man Numeric Emerging Markets Equity	DW H EUR	31 October 2023
Man GLG Global Emerging Markets Local Currency Rates	DW C EUR	31 October 2023
Man GLG Global Emerging Markets Bond	DW H EUR	31 October 2023
Man GLG Global Emerging Markets Bond	I H GBP	15 June 2023
Man GLG Pan-European Equity Growth	DW C EUR	31 October 2023
Man GLG Asia (ex Japan) Equity	DW C EUR	31 October 2023
Man GLG Asia (ex Japan) Equity	IF C EUR Dist A	14 July 2023
Man GLG Asia (ex Japan) Equity	IF C GBP Dist A	11 July 2023
Man GLG Asia (ex Japan) Equity	IF USD Dist	14 July 2023
Man GLG Global Investment Grade Opportunities	D USD	27 April 2023
Man GLG Global Investment Grade Opportunities	D USD Dist	30 November 2023
Man GLG Global Investment Grade Opportunities	D H CHF	27 April 2023
Man GLG Global Investment Grade Opportunities	D H EUR	20 April 2023
Man GLG Global Investment Grade Opportunities	D H SGD	14 December 2023
Man GLG Global Investment Grade Opportunities	DU USD	31 July 2023
Man GLG Global Investment Grade Opportunities	DW USD	5 April 2023
Man GLG Global Investment Grade Opportunities	DW H EUR	27 October 2023
Man GLG Global Investment Grade Opportunities	DY H EUR	17 August 2023
Man GLG Global Investment Grade Opportunities	DYV USD	13 December 2023
Man GLG Global Investment Grade Opportunities	DYV USD Dist	11 December 2023
Man GLG Global Investment Grade Opportunities	I H EUR Dist*	13 June 2023
Man GLG Global Investment Grade Opportunities	I EUR Dist	4 September 2023
Man GLG Global Investment Grade Opportunities	I USD Dist	11 December 2023
Man GLG Global Investment Grade Opportunities	I H CHF	6 June 2023
Man GLG Global Investment Grade Opportunities	IYV USD Dist	11 December 2023
Man GLG Sustainable Strategic Income	DW H EUR	31 October 2023
Man GLG Dynamic Income	D H EUR	11 October 2023
Man GLG Dynamic Income	D H SGD	14 December 2023
Man GLG Dynamic Income	D USD	14 December 2023
Man GLG Dynamic Income	D USD Dist	11 December 2023
Man GLG Dynamic Income	IF H CHF	10 August 2023
Man GLG Dynamic Income	IF H GBP	3 April 2023
Man GLG Dynamic Income	I H CHF	30 November 2023
Man GLG Dynamic Income	I H GBP Dist	27 September 2023

21. Significant events during the year (continued)

Share classes (continued)

Sub-Fund	Share Class	Launch Date
Man GLG Asia Credit Opportunities	I USD	12 April 2023
Man GLG Asia Credit Opportunities	IF USD	12 April 2023
Man GLG Asia Credit Opportunities	IF H EUR	12 April 2023
Man GLG Asia Credit Opportunities	IF H GBP	12 April 2023
Man GLG Asia Credit Opportunities	I H EUR	12 April 2023
Man GLG Euro Corporate Bond	D EUR	26 October 2023
Man GLG Euro Corporate Bond	I EUR	26 October 2023
Man GLG Euro Corporate Bond	IF EUR	26 October 2023
Man GLG Euro Corporate Bond	I H USD	26 October 2023

* I H EUR Dist was relaunched during the year.

Auditor

Deloitte Ireland LLP has been appointed as auditor to the Fund, and has replaced Ernst & Young in this role.

The Directors, Investment Managers and the Manager acknowledge the current crisis in Ukraine and all applicable Russian related sanctions. The Investment Manager has reviewed positions held across the strategy for any Russian and Ukrainian exposure. Appropriate action was taken by the relevant Investment Manager to reduce or remove certain direct exposures to Russia where necessary and the situation is under ongoing review.

All exposures were either sold or written down to zero by the first week of March 2022. The only Portfolio for which a material exposure to any Russian holdings exists is Numeric Emerging Markets Equity Fund. The total value of all such investments prior to being written down to nil was equivalent to 4.79% of the Portfolio's NAV, as of 4 March 2022, which is the date on which these investments were revalued to nil.

The ongoing political instability in the region is an additional risk factor which is being monitored and could impact the valuation of the Fund's assets after the year end.

Furthermore, there were no other significant events during the year ended 31 December 2023.

22. Subsequent events since the year end

There have been no subsequent events since the year end that impact the Fund and require disclosure in the financial statements.

23. Stock lending

The Fund may enter into stock lending programmes organised by generally recognised International Central Securities Depositories Systems provided that the programme is subject to a guarantee from the system operator. As at 31 December 2023 and 31 December 2022, the Fund has a stock lending programme in place with Bank of New York Mellon (London Branch).

Net income earned by the sub-funds from securities lending activity during the year and fees paid to the securities lending agent were as outlined below:

	Income earned	Fees paid
Man GLG Global Convertibles	US\$58,055	-
Man GLG RI European Equity Leaders	€44	-
Man GLG Japan CoreAlpha Equity	¥166,110,746	-
Man GLG Pan-European Equity Growth	€23,636	-

24. Dividends

On 31 December 2023 and 31 December 2022, the Directors proposed the payment of dividends as per the table below:

31 December 2023

Portfolio	Share Class	Dividend per share	Payment date
Man GLG Strategic Bond	Class D GBP Dist	£0.0036	9 January 2024
Man GLG Strategic Bond	Class I GBP Dist	£0.0037	9 January 2024
Man GLG Strategic Bond	Class I H EUR Dist	€0.0032	9 January 2024
Man GLG Strategic Bond	Class I H EUR Dist A	€3.6002	9 January 2024
Man GLG Strategic Bond	Class I H USD Dist	\$0.0036	9 January 2024
Man GLG Strategic Bond	Class IX GBP Dist	£0.0039	9 January 2024
Man GLG Strategic Bond	Class D H USD Dist A	\$0.0431	9 January 2024
Man GLG Asia (ex Japan) Equity	Class IF C EUR Dist A	€0.37	10 January 2024
Man GLG Asia (ex Japan) Equity	Class IF C GBP Dist A	£0.26	10 January 2024
Man GLG Asia (ex Japan) Equity	Class IF USD Dist A	\$0.27	10 January 2024
Man GLG Global Emerging Markets Local Currency Rates	Class I C USD Dist	\$3.67	10 January 2024
Man GLG Global Emerging Markets Local Currency Rates	Class I H EUR Dist	€2.59	10 January 2024

24. Dividends (continued)

31 December 2023 (continued)

<i>Portfolio</i>	<i>Share Class</i>	<i>Dividend per share</i>	<i>Payment date</i>
Man GLG Japan CoreAlpha Equity	Class D EUR G Dist	€0.16	10 January 2024
Man GLG Japan CoreAlpha Equity	Class I EUR Dist	€2.66	10 January 2024
Man GLG Japan CoreAlpha Equity	Class I H EUR Dist	€4.88	10 January 2024
Man GLG Japan CoreAlpha Equity	Class I H GBP Dist	£4.4	10 January 2024
Man GLG Japan CoreAlpha Equity	Class I H USD Dist	\$4.41	10 January 2024
Man GLG Japan CoreAlpha Equity	Class I JPY Dist	¥356.93	10 January 2024
Man GLG Japan CoreAlpha Equity	Class I USD Dist	\$2.48	10 January 2024
Man GLG Japan CoreAlpha Equity	Class IXX H EUR Dist	€3.44	10 January 2024
Man GLG Japan CoreAlpha Equity	Class IXX H GBP Dist	£3.88	10 January 2024
Man GLG Japan CoreAlpha Equity	Class IXX H USD Dist	\$2.69	10 January 2024
Man GLG Global Investment Grade Opportunities	Class D USD Dist	\$0.6	10 January 2024
Man GLG Global Investment Grade Opportunities	Class D YV USD Dist	\$0.4	10 January 2024
Man GLG Global Investment Grade Opportunities	Class I EUR Dist	€2.54	10 January 2024
Man GLG Global Investment Grade Opportunities	Class I H EUR Dist	€4.33	10 January 2024
Man GLG Global Investment Grade Opportunities	Class I USD Dist	\$0.37	10 January 2024
Man GLG Global Investment Grade Opportunities	Class IF EUR Dist	€8.4	10 January 2024
Man GLG Global Investment Grade Opportunities	Class IF H GBP Dist	£1.92	10 January 2024
Man GLG Global Investment Grade Opportunities	Class IYV USD Dist	\$0.4	10 January 2024
Man GLG Dynamic Income	Class D USD Dist	\$0.52	10 January 2024
Man GLG Dynamic Income	Class I H GBP Dist	£2.83	10 January 2024

31 December 2022

<i>Portfolio</i>	<i>Share Class</i>	<i>Dividend per share</i>	<i>Payment date</i>
Man GLG Strategic Bond	Class D GBP Dist	£0.0044	10 January 2023
Man GLG Strategic Bond	Class I GBP Dist	£0.0045	10 January 2023
Man GLG Strategic Bond	Class I H EUR Dist	€0.0039	10 January 2023
Man GLG Strategic Bond	Class I H USD Dist	\$0.0044	10 January 2023
Man GLG Strategic Bond	Class IXF GBP Dist	£0.0047	10 January 2023
Man GLG Strategic Bond	Class D H USD Dist A	\$0.0379	10 January 2023
Man GLG Strategic Bond	Class I GBP Dist A	£3.4844	10 January 2023
Man GLG Strategic Bond	Class I H EUR Dist A	€3.272	10 January 2023
Man GLG Global Emerging Markets Local Currency Rates	Class I C USD Dist	\$3.27	11 January 2023
Man GLG Global Emerging Markets Local Currency Rates	Class I H EUR Dist	€2.54	11 January 2023
Man GLG Japan CoreAlpha Equity	Class D EUR G Dist	€0.18	11 January 2023
Man GLG Japan CoreAlpha Equity	Class I EUR Dist	€3.5	11 January 2023
Man GLG Japan CoreAlpha Equity	Class I H EUR Dist	€4.73	11 January 2023
Man GLG Japan CoreAlpha Equity	Class I H GBP Dist	£4.24	11 January 2023
Man GLG Japan CoreAlpha Equity	Class I H USD Dist	\$3.94	11 January 2023
Man GLG Japan CoreAlpha Equity	Class I JPY Dist	¥357.88	11 January 2023
Man GLG Japan CoreAlpha Equity	Class I USD Dist	\$2.62	11 January 2023
Man GLG Japan CoreAlpha Equity	Class IXX H EUR Dist	€3.05	11 January 2023
Man GLG Japan CoreAlpha Equity	Class IXX H USD Dist	\$1.6	11 January 2023
Man GLG Japan CoreAlpha Equity	Class IXX H GBP Dist	£3.51	11 January 2023
Man GLG RI Sustainable European Income	Class I C EUR Dist	€3.08	11 January 2023
Man GLG RI Sustainable European Income	Class I C EUR Dist Q	€0.21	11 January 2023
Man GLG Global Investment Grade Opportunities	Class IF H GBP Dist	£1.73	11 January 2023
Man GLG Global Investment Grade Opportunities	Class IF EUR Dist	€1.25	11 January 2023

The Directors do not propose the payment of dividend for any of the other share classes in the other Portfolios.

25. Contingent liabilities and commitments

There were no contingent liabilities or commitments other than those already disclosed in these financial statements as at 31 December 2023 (31 December 2022: none).

Man Funds plc

Notes to the financial statements (continued)
For the year ended 31 December 2023



26. Reclassification of prior year comparative figures

Certain prior year comparatives have been reclassified to conform to the current year presentation.

27. Approval of financial statements

The Directors approved these financial statements on 23 April 2024.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MAN FUNDS PLC

Report on the audit of the financial statements

Opinion on the financial statements of Man Funds plc (the 'Fund')

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Fund as at 31 December 2023 and of the profit for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework, the applicable Regulations and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Statement of financial position;
- the Statement of changes in net assets;
- the Statement of comprehensive income;
- the Statement of cash flows; and
- the related notes 1 to 27 including material accounting policy information, as set out in note 2.

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and International Financial Reporting Standards as adopted by the European Union ("IFRS") ("the relevant financial reporting framework").

The applicable regulations that have been applied in their preparation is the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended), and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2019 ("the applicable Regulations").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the "*Auditor's responsibilities for the audit of the financial statements*" section of our report.

We are independent of the Fund in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), as applied to public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MAN FUNDS PLC

Summary of our audit approach

Key audit matters	<p>The key audit matters that we identified in the current year were:</p> <ul style="list-style-type: none"> • Valuation of financial assets and liabilities at fair value through profit or loss • Existence of financial assets and liabilities at fair value through profit or loss
Materiality	<p>The materiality that we used in the current year was 1% of the average net assets determined in respect of each sub-fund.</p>
Scoping	<p>Our audit is a risk-based approach taking into account the structure of the entity, types of investments, the involvement of the third parties service providers, the accounting processes and controls in place and the industry in which the entity operates.</p>
First Year Audit Transition	<p>This is the first year we have been appointed as auditor to the Fund. We undertook a number of transitional procedures to prepare for the audit.</p> <ul style="list-style-type: none"> • Before we commenced our audit, we had to establish our independence of the Fund. • We reviewed the former auditor working papers to gain an understanding of the Fund's processes, their audit risk assessment, the controls on which they relied for the purposes of issuing their audit opinion, as well as understanding the evidence they obtained on the key complex or significant judgements which they made. • We followed a phased approach to the audit commencing with a series of meetings with management, understanding controls over information technology and controls over areas of significant risk to build our understanding of the Fund. <p>We have identified existence of financial assets and liabilities at fair value through profit or loss as a key audit matter in the current year, in addition to the key audit matter considered by the Fund's auditor in the prior year.</p>

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our evaluation of the directors' assessment of the Fund's ability to continue to adopt the going concern basis of accounting included:

- Obtaining an understanding of the Funds system of internal control regarding going concern and the process undertaken by directors' in assessing the going concern basis of preparation
- Holding discussions with management on the directors' going concern assessment, the future plans for the entity and the feasibility of those plans.

Continued on next page/

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MAN FUNDS PLC

- Challenging the reasonableness of the key assumptions applied by the directors in their assessment.
- Reviewing all board meeting minutes during the period up to the date of approval of the financial statements, for evidence of any discussions and/or decisions that could impact the entity's ability to continue as a going concern.
- Reviewing the capital activity and Net Asset Value movements subsequent to the financial year end.
- Assessing the adequacy of the relevant going concern disclosures made in the financial statements.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Fund's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current financial year and include the most significant assessed risks of material misstatement (whether or not due to fraud) we identified, including those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit; and directing the efforts of the engagement team.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Valuation of financial assets and liabilities at fair value through profit or loss

Key audit matter description



For the financial year ended 31 December 2023, the financial assets and liabilities at fair value through profit and loss of the Fund (comprised of Equities \$3,057m, Interest bearing securities \$1,459m and Derivatives \$23m) to the amount of \$4,539m make up 95% of total net assets of \$4,769m.

The valuation of financial assets and liabilities at fair value through profit or loss is considered a key audit matter as this represent the most significant balance on the Statement of Financial Position and due to the potential for management judgement and estimation in their valuation. This is also the main driver of the Fund's performance and has been identified a significant risk of material misstatement.

As financial assets and liabilities at fair value through profit or loss are a key driver of performance and due to their significance to the net asset value, there is a risk that they may not be valued correctly in accordance with IFRS. Refer also to Note 2 (Material accounting policies) and Note 4 (Financial assets and liabilities at fair value through profit or loss) in the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MAN FUNDS PLC

How the scope of our audit responded to the key audit matter



We have performed the following procedures to address the key audit matter:

- We considered the valuation basis of financial assets and liabilities through profit or loss reflected the valuation policy as stipulated in the prospectus and the requirements of IFRS.
- We reviewed the SOC 1 Reports of the administrator and the Investment Manager and assessed the scope, sufficiency and results set out in these control reports and assessed whether we could place reliance on these reports with regard to controls over the valuation of financial assets and liabilities at fair value through profit or loss
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- For OTC derivatives, we performed re-valuation on a sample basis using our valuations specialists who performed an independent assessment of the valuation.
- For a sample of Level 3 financial assets at fair value through profit or loss, in conjunction with our valuation specialists, we challenged the assumptions and methodologies utilised in these valuations
- For all other financial assets and liabilities at fair value through profit of loss we independently revalued these using independent pricing sources
- We attended the relevant IPC meetings and reviewed the pricing committee minutes.
- We reviewed the adequacy of all fair value levelling disclosures in the financial statements.

Existence of financial assets and liabilities at fair value through profit or loss

Key audit matter description



The Fund's financial assets and liabilities at fair value through profit and loss at the year-end principally comprised of Equities \$3,057m, Interest bearing securities \$1,459m and Derivatives \$23m. The existence of financial assets and liabilities at fair value through profit or loss is considered a key audit matter as the financial assets and liabilities at fair value through profit or loss represent a significant balance on the Statement of financial position. This is also a main driver of the Fund's performance.

The existence of and good title to the Fund's financial assets and liabilities at fair value through profit or loss is crucial to ensuring the financial statements are free from material misstatement. There is a risk that the financial assets and liabilities at fair value through profit or loss may not exist at year end or might not be owned by the Fund. Refer also to Note 2 (Material accounting policies) and Note 4 (Financial assets and liabilities at fair value through profit or loss) in the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MAN FUNDS PLC

How the scope of our audit responded to the key audit matter



We have performed the following procedures to address the key audit matter:

- We reviewed the SOC 1 Reports of the administrator and the Investment Manager and assessed the scope, sufficiency and results set out in these control reports and assessed whether we could place reliance on these reports with regard to controls over the existence of financial assets and liabilities at fair value through profit or loss.
- We agreed the existence of the financial assets and liabilities at fair value through profit and loss of each Sub-Fund by obtaining independent confirmation from the custodian or broker, or through broker statements. Material reconciling items between the custodian or broker confirmations and the Fund investment portfolios, such as late trades or pending settlements, were investigated to ensure that trades are recorded in the correct reporting period.
- In assessing the completeness of the financial assets and liabilities through profit or loss, we reconciled independent confirmations against custodian or broker statements in order to identify financial assets held outside the custody network
- We have tested the cut-off of trades of financial assets and liabilities at fair value through profit or loss by reviewing evidence regarding trade dates for a sample of financial assets and liabilities at fair value through profit or loss to ensure that they had been recorded in the correct period.

Our audit procedures relating to these matters were designed in the context of our audit of the financial statements as a whole, and not to express an opinion on individual accounts or disclosures. Our opinion on the financial statements is not modified with respect to any of the risks described above, and we do not express an opinion on these individual matters.

Our application of materiality

We define materiality as the magnitude of misstatement in the financial statements that makes it probable that the economic decisions of a reasonably knowledgeable person would be changed or influenced. We use materiality both in planning the scope of our audit work and in evaluating the results of our work.

Based on our professional judgement, we determined materiality for the financial statements as a whole as follows:

Basis for determining materiality	1% of Average Net Assets of each Sub-Fund.
Rationale for the benchmark applied	We have considered the average net assets to be the critical component for determining materiality because the main objective of each Sub-Fund is to provide shareholders with a total return and the Net Asset Value is the primary indicator of the size and performance of the Sub-Fund and is a key area of interest for the shareholders, who are the primary users of the financial statements. The use of the Average Net Asset Value is considered industry practice benchmark for Investment Funds.

The former auditor determined materiality using a similar benchmark.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MAN FUNDS PLC

We set performance materiality at a level lower than materiality to reduce the probability that, in aggregate, uncorrected and undetected misstatements exceed the materiality for the financial statements as a whole. Performance materiality was set at 50% of materiality for the 2023 audit. In determining performance materiality, we considered the following factors:

- our understanding of the entity and the industry in which it operates;
- the quality of the control environment and whether we were able to rely on controls;
- assessment of risks of material misstatement, including fraud risks; and
- the nature, volume and size of misstatements (if any) identified in the current and previous audit.

We agreed with the board of directors that we would report to the board of directors all audit differences in excess of 5% as well as differences below that threshold that, in our view, warranted reporting on qualitative grounds. We also report to the board of directors on disclosure matters that we identified when assessing the overall presentation of the financial statements.

An overview of the scope of our audit

Our audit is a risk based approach taking into account the structure of the Fund, the types of investments, the involvement of the third parties service providers, the accounting processes and controls in place and the industry in which the entity operates. The entity is incorporated as an open-ended investment company with variable capital and is organised under the laws of Ireland as a public limited company pursuant to the Companies Act 2014. The entity is authorised by the Central Bank of Ireland ("the Central Bank") as a UCITS (Undertakings for Collective Investment in Transferable Securities) under the applicable Regulations.

The entity is organised as an umbrella fund with segregated liability between each Sub-fund. We assess the risks of each Sub-fund separately. We have conducted our audit based on the books and records maintained by the administrator Bank of New York Mellon Administration Services (Ireland) Limited at Riverside II Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2.

Other information

The other information comprises the information included in the Report and Financial Statements other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Report and Financial Statements.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of directors

As explained more fully in the Directors' Report the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MAN FUNDS PLC

internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the Fund's remuneration policies;
- the Fund's documentation of their policies and procedures relating to fraud and compliance with laws and regulations;
- results of our enquiries of management and the board of directors about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Fund's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team and relevant internal specialists, regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in Revenue Recognition with respect to the net movement in unrealised

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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MAN FUNDS PLC

gains/(losses) on financial assets and liabilities at fair value through profit or loss. In common with all audits under ISAs (Ireland), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the Fund operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2014, the relevant financial reporting framework and the applicable Regulations..

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Fund's ability to operate or to avoid a material penalty. These included matters regulated by the Central Bank of Ireland, as well as Sustainable Finance Disclosures Regulation as regulated by the EU.

Audit response to risks identified

As a result of performing the above, we identified 'Valuation of financial assets and liabilities at fair value through profit or loss' as a key audit matter related to the potential risk of fraud. The key audit matters section of our report explains the matter in more detail and also describes the specific procedures we performed in response to that key audit matter.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management and the board of directors concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with the Central Bank of Ireland; and
- In addressing the risk of fraud in Revenue Recognition with respect to the net movement in unrealised gains and losses on financial assets and liabilities at fair value through profit or loss, independently valuing all securities using our own market feeds and completing an unrealised gain/loss reconciliation by comparing the opening unrealised gain/loss of each Sub-Fund to the closing unrealised gain/loss and comparing the movement to the balance per the Trial balance and financial statements.
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members including internal specialists and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MAN FUNDS PLC

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Fund were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements and the Directors' Report has been prepared in accordance with the Companies Act 2014.

Corporate Governance Statement required by the Companies Act 2014

We report, in relation to information given in the Corporate Governance Statement on pages 47 to 48 that:

- In our opinion, based on the work undertaken during the course of the audit, the information given in the Corporate Governance Statement pursuant to subsections 2(c) of section 1373 of the Companies Act 2014 is consistent with the entity's statutory financial statements in respect of the financial year concerned and such information has been prepared in accordance with the Companies Act 2014. Based on our knowledge and understanding of the entity and its environment obtained in the course of the audit, we have not identified any material misstatements in this information.
- In our opinion, based on the work undertaken during the course of the audit, the information required pursuant to section 1373(2)(a),(b),(e) and (f) of the Companies Act 2014 is contained in the Corporate Governance Statement.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Fund and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of Directors' remuneration and transactions specified by law are not made.

Other matters which we are required to address

Following the recommendation of management, we were appointed by the Directors on 30 March 2023 to audit the financial statements for the financial year 31 December 2023. The period of total uninterrupted engagement including previous renewals and reappointments of the firm is 1 year, covering the year ending 31 December 2023.

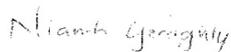
The non-audit services prohibited by IAASA's Ethical Standard were not provided and we remained independent of the company in conducting the audit.

Our audit opinion is consistent with the additional report to the Board of Directors we are required to provide in accordance with ISA (Ireland) 260.

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MAN FUNDS PLC

Use of our report

This report is made solely to the Fund's shareholders, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Fund's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the Fund's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.



Niamh Geraghty
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, 29 Earlsfort Terrace, Dublin 2

26 April 2024

Note: An audit does not provide assurance on the maintenance and integrity of the website, including controls used to achieve this, and in particular on whether any changes may have occurred to the Financial Statements since first published. These matters are the responsibility of the directors but no control procedures can provide absolute assurance in this area.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets	
	ASCOTs (b)				Convertible bonds (continued)			
	Japan				Japan (continued)			
150,000,000	Mitsubishi Chemical Holdings	2,340	0.00	60,000,000	Nipro Corporation 0% 25/09/2026 #	431,195	0.39	
30,000,000	NTNCRP 0% 19/12/2025	9,810	0.01	30,000,000	Relo Group Inc 0% 17/12/2027 #	205,018	0.19	
10,000,000	Seino 0% 31/03/2026	9,952	0.01	30,000,000	Rohm Company Limited 0% 05/12/2024	217,186	0.20	
		22,102	0.02	10,000,000	Sanrio Company Limited 0% 14/12/2028 #	77,443	0.07	
				40,000,000	Tokyu Corporation 0% 29/09/2028	289,928	0.26	
				10,000,000	Tokyu Corporation 0% 30/09/2030	73,221	0.07	
	Total ASCOTs	22,102	0.02			4,053,619	3.69	
	Convertible bonds				Luxembourg			
	Australia				Citigroup Global Markets Funding Luxembourg SCA 0% 15/03/2028	245,226	0.22	
400,000	Flight Centre Travel Group Limited 1.625% 01/11/2028	259,184	0.24	7,000,000	Citigroup Global Markets Funding Luxembourg SCA 0% 25/07/2024	865,929	0.79	
	Austria					1,111,155	1.01	
1,100,000	A-Tec Industries AG 8.75% 27/10/2014	2,126	0.00		Macau			
	Belgium				749,000	Wynn Macau Limited 4.50% 07/03/2029 *	765,111	0.70
400,000	Groupe Bruxelles Lambert NV 2.13% 29/11/2025	429,570	0.39		Netherlands			
	Cayman Islands				200,000	ELM BV for Swiss Re Limited 3.25% 13/06/2024	239,393	0.22
8,000,000	Cathay Pacific Finance III Limited 2.75% 05/02/2026	1,074,904	0.98	600,000	QIAGEN NV 1% 13/11/2024	617,469	0.56	
851,000	Seagate HDD Cayman 3.5% 01/06/2028 *	1,028,174	0.94	400,000	Simon Global Development BV 3.5% 14/11/2026	463,471	0.42	
		2,103,078	1.92			1,320,333	1.20	
	China				New Zealand			
3,060,000	China Medical Technologies Inc 15/12/2016 *	121,788	0.11	284,000	Xero Investments Limited 0% 02/12/2025 *	252,536	0.23	
2,878,000	China Medical Technologies Inc 4.00% 15/08/2013 *	114,544	0.10		Singapore			
	Hansoh Pharmaceutical Group Company Limited 0% 22/01/2026 *	283,672	0.26	483,000	Sea Limited 2.375% 01/12/2025 *	460,620	0.42	
285,000	Lenovo Group Limited 2.5% 26/08/2029	602,019	0.55	500,000	Singapore Airlines Limited 1.625% 03/12/2025	481,739	0.44	
443,000	NIO Inc 3.875% 15/10/2029 *	688,761	0.63			942,359	0.86	
647,000	Trip.com Group Limited 1.5% 01/07/2027 *	414,635	0.38		South Korea			
389,000	Zhejiang Expressway Company Limited 0% 20/01/2026	331,443	0.30	1,000,000	LG Chem Limited 1.25% 18/07/2028	961,130	0.87	
300,000	Zhongsheng Group Holdings Limited 0% 21/05/2025	405,853	0.37	900,000	POSCO Holdings 0% 01/09/2026	1,152,613	1.05	
3,000,000	ZTO Express Cayman Inc 1.5% 01/09/2027 *	749,426	0.68	1,000,000	SK Hynix Inc 1.75% 11/04/2030	1,401,565	1.28	
		3,712,141	3.38			3,515,308	3.20	
	Denmark				Spain			
367,000	Ascendis Pharma AS 2.25% 01/04/2028 *	377,333	0.34	100,000	Amadeus IT Group SA 1.5% 09/04/2025	136,184	0.12	
	France				Sweden			
8,060	Accor SA 0.7% 07/12/2027	428,467	0.39	200,000	Fastighets AB Balder 3.50% 23/02/2028	273,961	0.25	
200,000	BNP Paribas SA 0% 13/05/2025	266,508	0.24		Taiwan			
5,900	Edenred 0% 14/06/2028	431,930	0.39	400,000	Globalwafers Company Limited 0% 01/06/2026 *	361,822	0.33	
300,000	Elis SA 2.25% 22/09/2029	426,494	0.39		Hon Hai Precision Industry Company Limited 0% 05/08/2026	810,121	0.74	
300,000	Schneider Electric SE 1.97% 27/11/2030	358,550	0.33	900,000	United Microelectronics Corporation 0% 07/07/2026	492,480	0.45	
300,000	Selena Sarl 0% 25/06/2025	312,631	0.29			1,664,423	1.52	
1,100	Soitec SA 0% 01/10/2025	229,182	0.21		United Arab Emirates			
300,000	SPIE SA 2% 17/01/2028	345,332	0.31	1,400,000	Abu Dhabi National Oil Company 0.7% 04/06/2024	1,365,854	1.25	
200,000	Ubisoft Entertainment SA 2.67% 15/11/2028	216,662	0.20		United Kingdom			
400,000	Ubisoft Entertainment SA 2.875% 05/12/2031	410,886	0.37	200,000	Barclays Bank plc 0% 24/01/2025	217,419	0.20	
100,000	Wendel SE 2.625% 27/03/2026	107,760	0.10	200,000	Snmwhn 1.625% 07/05/2026	231,483	0.21	
		3,534,402	3.22			448,902	0.41	
	Germany				United States			
200,000	Delivery Hero SE 0% 15/07/2025	199,431	0.18	440,000	Advanced Energy Industries Inc 2.5% 15/09/2028 *	467,502	0.43	
100,000	Deutsche Post AG 0.05% 30/06/2025	108,205	0.10	358,000	Akamai Technologies Inc 0.125% 01/05/2025 *	455,637	0.41	
300,000	LEG Immobilien AG 0.875% 01/09/2025	322,350	0.29	568,000	Akamai Technologies Inc 1.125% 15/02/2029 *	613,107	0.56	
100,000	MTU Aero Engines AG 0.05% 18/03/2027	98,758	0.09	263,000	Alliant Energy Corporation 3.875% 15/03/2026 *	261,719	0.24	
200,000	RAG - Stiftung 1.875% 16/11/2029	228,956	0.21	550,000	Alynjam Pharmaceuticals Inc 1% 15/09/2027 *	545,149	0.50	
300,000	RAG - Stiftung 2.25% 28/11/2030	346,028	0.32	579,000	American Airlines Group Inc 6.50% 01/07/2025 *	642,980	0.59	
		1,303,728	1.19		American Water Capital Corporation 3.625% 15/06/2026 *	1,075,269	0.98	
	Hong Kong			1,075,000	Array Technologies Inc 1% 01/12/2028 *	305,220	0.28	
900,000	Anlian Capital Limited 0% 05/02/2025	987,201	0.90	100,000	Asahi Refining USA Inc 0% 16/03/2026	86,501	0.08	
390,000	Far East Horizon Limited 2.5% 08/07/2025	396,770	0.36	784,000	Bentley Systems Inc 0.375% 01/07/2027 *	703,628	0.64	
200,000	Xiaomi Best Time International Limited 0% 17/12/2027	178,957	0.16	762,000	BioMarin Pharmaceutical Inc 0.599% 08/01/2024 *	751,667	0.68	
		1,562,928	1.42		Biomarin Pharmaceutical Inc Sr Sbl CV 1.25% 15/05/2027 *	567,652	0.52	
	Ireland			550,000	Bloom Energy Corporation 3% 01/06/2028 *	483,411	0.44	
608,000	Jazz Investments I Limited 1.5% 15/06/2026 *	614,059	0.56	172,000	Bridgebio Pharma Inc 2.5% 15/03/2027 *	207,900	0.19	
787,000	Jazz Investments I Limited 1.5% 15/08/2024 *	764,464	0.70	726,000	CenterPoint Energy Inc 4.25% 15/08/2026 *	730,066	0.66	
		1,378,523	1.26	587,000	CMS Energy Corporation 3.375% 01/05/2028 *	582,043	0.53	
	Israel			579,000	CONMED Corporation 2.25% 15/06/2027 *	579,353	0.53	
200,000	Cyberark Software Limited 0% 15/11/2024 *	283,525	0.26	351,000	Cytokinetics Inc 3.5% 01/07/2027 *	617,909	0.56	
500,000	Nice Limited 0% 15/09/2025 *	475,403	0.43	245,000	Dexcom Inc 0.375% 15/05/2028 *	251,266	0.23	
		758,928	0.69	1,400,000	Dexcom Inc SR Global Coco 0.25% 15/11/2025 *	1,464,610	1.33	
	Italy			600,000	Dropbox Inc 0% 01/03/2026 *	590,913	0.54	
100,000	Snam SPA 3.25% 29/09/2028	112,192	0.10	300,000	Dropbox Inc 0% 01/03/2028 *	302,228	0.28	
	Japan			1,012,000	Duke Energy Corporation 4.125% 15/04/2026 *	1,015,522	0.92	
30,000,000	CyberAgent Inc 0% 19/02/2025 #	209,506	0.19	239,000	Enovis Corporation 3.875% 15/10/2028 *	287,811	0.26	
40,000,000	CyberAgent Inc 0% 16/11/2029 #	268,835	0.24	450,000	Envestnet Inc 2.625% 01/12/2027 *	447,701	0.41	
40,000,000	Daifuku Company Limited 0% 14/09/2028 #	305,507	0.28	704,000	ETSY 0.13% 01/09/2027 *	600,375	0.55	
40,000,000	DMG Mori Company Limited 0% 16/07/2024	318,215	0.29	747,000	Exact Sciences Corporation 2% 01/03/2030 *	898,241	0.82	
10,000,000	Ferrotec Holdings Corporation 0% 23/06/2028 #	73,982	0.07	500,000	Exact Sciences Corporation 0.375% 15/03/2027 *	485,783	0.44	
10,000,000	HIS Company Limited 0% 15/11/2024 #	68,186	0.06	1,161,000	FirstEnergy Corporation 4% 01/05/2026 *	1,150,981	1.05	
70,000,000	JFE Holdings Inc 0% 28/09/2028	519,687	0.47	1,882,000	Ford Motor Company 0% 15/03/2026 *	1,874,726	1.71	
10,000,000	Kobe Steel Limited 0% 13/12/2030	75,043	0.07	432,000	Halozyme Therapeutics Inc 0.25% 01/03/2027 *	373,412	0.34	
10,000,000	Kobe Steel Limited 0% 14/12/2028	74,929	0.07	642,000	Halozyme Therapeutics Inc 1% 15/08/2028 *	597,885	0.54	
	Koel Tecmo Holdings Company Limited 0% 20/12/2024 #	422,871	0.39	185,000	IAC Financeco 2 Inc 0.875% 15/06/2026 *	166,694	0.15	
60,000,000	Kyoritsu Maintenance Company Limited 0% 29/01/2026	187,241	0.17	285,000	Insmed Inc 0.75% 01/06/2028 *	326,633	0.30	
10,000,000	Menicon Company Limited 0% 29/01/2025 #	70,927	0.06					
30,000,000	Mercari Inc 0% 14/07/2028	164,699	0.15					

Man Funds plc

Schedule of investments as at 31 December 2023 (continued)
Man GLG Global Convertibles (continued)



Financial assets at fair value through profit or loss (continued)

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
	Convertible bonds (continued)				Equities		
	United States (continued)				Cayman Islands		
636,000	Insulet Corporation Sr Gbl Coco 0.375% 01/09/2026 *	732,389	0.67	74,896	Emerald Plantation Holdings Limited	225	0.00
261,000	Integer Holdings Corporation 2.125% 15/02/2028 *	333,766	0.30				
500,000	Ionis Pharmaceuticals Inc 0% 01/04/2026 *	528,678	0.48				
197,000	Ionis Pharmaceuticals Inc 1.75% 15/06/2028 *	227,198	0.21			225	0.00
200,000	JPMorgan Chase Bank NA 0% 18/02/2024	246,890	0.22				
366,000	Lantheus Holdings Inc 2.625% 15/12/2027 *	410,921	0.37				
238,000	LCI Industries 1.125% 15/05/2026 *	233,597	0.21	785,000	Treco 4.25% 15/12/2026 - Escrow	-	0.00
320,000	Liberty Media Corp-Liberty Formula One 2.25% 15/08/2027 *	326,045	0.30				
367,000	Liberty Media Corporation 2.75% 01/12/2049 *	348,999	0.32				
571,000	Liberty Media Corporation 2.375% 30/09/2053 *	619,338	0.56				
290,000	Liberty Media Corporation 3.75% 15/03/2028 *	347,348	0.32				
1,264,000	Live Nation Entertainment Inc 3.125% 15/01/2029 *	1,436,106	1.31				
176,000	Lumentum Holdings Inc 0.5% 15/06/2028 *	139,213	0.13				
1,544,000	Lumentum Holdings Inc 0.5% 15/12/2026 *	1,376,630	1.25				
128,000	Lumentum Holdings Inc 1.5% 15/12/2029 *	128,179	0.12				
129,000	MACOM Technology Solutions Holdings Inc 0.25% 15/03/2026 *	159,215	0.14				
550,000	Marriott Vacations Worldwide Corporation SR Conv NT 0% 15/01/2026 *	485,482	0.44	700,000	Dexus Finance Pty Limited	4,112	0.00
377,000	Microstrategy Inc 0.75% 15/12/2025 *	622,659	0.57	200,000	Flight Centre Limited	16,221	0.02
542,000	Middleby Corporation 1% 01/09/2025 *	661,392	0.60			20,333	0.02
400,000	MTN 0% 01/01/2026 *	357,126	0.33				
1,050,000	NCL Corporation Limited 1.125% 15/02/2027 *	967,738	0.88	600,000	SAGERPAR	13,405	0.01
410,000	NextEra Energy Partners LP 0% 15/11/2025 *	361,046	0.33				
424,000	Northern Oil and Gas Inc 3.625% 15/04/2029 *	500,892	0.46				
401,000	NRG Energy Inc 2.75% 01/06/2048 *	517,436	0.47	2,260	Schneider Electric SE	43,239	0.04
280,000	Nutanix Inc 0.25% 01/10/2027 *	291,586	0.27	15,400	Veolia Environnement SA	2,586	0.00
338,000	Omniceil Inc 0.25 % 15/09/2025 *	310,238	0.28	600,000	Wendel SE	3,655	0.00
964,000	ON Semiconductor Corporation 0.5% 01/03/2029 *	1,015,526	0.93			49,480	0.04
299,000	Ormat Technologies Inc 1.25% 15/07/2027 *	308,253	0.28				
816,000	Pebblebrook Hotel Trust 1.75% 15/12/2026 *	733,200	0.67				
871,000	Post Holdings Inc 2.50% 15/08/2027 *	882,266	0.80	1,400,000	Delivery Hero AG	27,091	0.03
1,290,000	Rivian Automotive Inc 3.625% 15/10/2030 *	1,592,518	1.45	500,000	Deutsche Lufthansa AG	48,375	0.04
757,000	Rivian Automotive Inc 4.625% 15/03/2029 *	1,067,279	0.97	400,000	Deutsche Post AG	17,341	0.02
798,000	Sarepta Therapeutics Inc 1.25% 15/09/2027 *	809,148	0.74	800,000	Mtu Aero Engines AG	31,920	0.03
400,000	Sasol Financing USA LLC 4.5% 08/11/2027	362,904	0.33	700,000	RAG - Stiftung	20,518	0.02
700,000	Shift4 Payments Inc 0% 15/12/2025 *	784,035	0.71	400,000	Rheinmetall AG	46,985	0.04
250,000	Shockwave Medical Inc 1% 15/08/2028 *	244,518	0.22			192,230	0.18
460,000	SNAP Inc 0.75% 01/08/2026 *	490,871	0.45				
1,347,000	Southern Company 3.875% 15/12/2025 *	1,349,175	1.23				
1,324,000	Southwest Airlines Company 1.25% 01/05/2025 *	1,342,622	1.22	600,000	Diasorin SpA	35,482	0.03
174,000	Splunk Inc 1.125% 15/06/2027 *	168,846	0.15	700,000	Eni SpA	21,829	0.02
861,000	Splunk Inc 1.125% 15/09/2025 *	949,946	0.87	400,000	Pirelli & C SpA	27,623	0.03
2,578,000	SunEdison Inc 2.38% 15/04/2022 #	37,020	0.03	400,000	Prysman SpA	27,192	0.02
210,000	Tetra Tech Inc 2.25 % 15/08/2028 *	220,382	0.20	600,000	Saipem SpA	45,365	0.04
267,000	TransMedics Group Inc 1.5% 01/06/2028 *	302,871	0.28			157,491	0.14
444,000	Tyler Technologies Inc 0.25% 15/03/2026 *	450,782	0.41				
350,000	Uber Technologies Inc 0% 15/12/2025 *	356,762	0.32	120,000,000	ANA Holdings INC	116,242	0.10
762,000	Ventas Realty LP 3.75% 01/06/2026 *	808,211	0.74	80,000,000	Nippon Steel Corporation	160,227	0.15
230,000	Vishay Intertechnology Inc 2.25% 15/06/2025 *	227,419	0.21			276,469	0.25
550,000	Vishay Intertechnology Inc 2.25% 15/09/2030 *	541,629	0.49				
224,000	Wayfair Inc 1.125% 01/11/2024 *	221,993	0.20				
260,000	Wayfair Inc 3.25% 15/09/2027 *	321,731	0.29	300,000	Lagfin SCA	6,350	0.01
467,000	Welltower OP LLC 2.75% 15/05/2028 *	516,040	0.47				
644,000	Western Digital Corporation 3% 15/11/2028 *	788,723	0.72				
612,000	Wolfspeed Inc 0.25% 15/02/2028 *	414,979	0.38	600,000	Fomento Economico MEX	6,694	0.01
281,000	Wolfspeed Inc 1.75% 01/05/2026 *	320,343	0.29				
778,000	Wolfspeed Inc 1.875% 01/12/2029 *	524,979	0.48	600,000	SGX Treasury I Pte Limited	4,199	0.00
500,000	Workiva Inc 1.25% 15/08/2028 *	508,670	0.46				
738,000	Ziff Davis Inc 1.75% 01/11/2026 *	698,524	0.64				
179,000	Zillow Group Inc 0.75% 01/09/2024 *	241,946	0.22	300,000	Amadeus IT Group SA	27,448	0.03
582,000	Zillow Group Inc 1.375% 01/09/2026 *	792,064	0.72	1,200,000	Cellnex Telecom SA	100,832	0.09
286,000	Zillow Group Inc 2.75% 15/05/2025 *	315,725	0.29	600,000	Iberdrola Finanzas SA	31,575	0.03
517,000	Zscaler Inc 0.13% 01/07/2025 *	786,055	0.72			159,855	0.15
		54,679,556	49.81				
	Vietnam				Switzerland		
600,000	Vingroup JSC 3% 20/04/2026	579,018	0.53	800,000	Stmicroelectronics NV	69,868	0.06
400,000	Vinpearl JSC 3.25% 21/09/2026	344,352	0.31				
		923,370	0.84				
					United Kingdom		
				500,000	International Consolidated Airlines Group SA	40,762	0.04
				200,000	JET2 plc	35,776	0.03
						76,538	0.07
	Total convertible bonds	86,986,804	79.24		United States		
	Corporate bonds			200,000	JPMorgan Chase Financial Company LLC	14,859	0.01
	Cayman Islands						
112,000	Blibli Inc 1.38% 01/04/2026 *	110,408	0.10				
	United States				Total total return swaps	1,047,771	0.95
1,079,000	Akamai Technologies Inc 0.38% 01/09/2027 *	1,209,721	1.10				
397,000	Datadog Inc 0.13% 15/06/2025 *	557,779	0.51				
394,000	Etsy Inc 0.13% 01/10/2026 *	453,955	0.42				
220,000	Five9 Inc SR NT 0.5% 01/06/2025 *	212,103	0.19				
700,000	Integra Lifescienc 0.5% 15/08/2025 *	659,053	0.60				
2,170,000	James River Coal Company 10% 01/06/2018 ^	-	0.00				
587,000	Square Inc SR NT 0.125% 01/03/2025 *	574,647	0.52				
1,275,000	Sunedison Inc 0.25% 15/01/2020 #	18,309	0.02				
		3,685,567	3.36				
	Total corporate bonds	3,795,975	3.46				

Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
€92,068,264	US\$100,594,438	5 January 2024	26	1,136,024	1.03
€808,000	US\$884,052	11 January 2024	1	8,972	0.01
£1,444,576	US\$1,826,507	5 January 2024	6	15,107	0.02
US\$72,942	€65,664	5 January 2024	4	386	0.00
Total unrealised gain on forward currency contracts				1,160,489	1.06
Total financial assets at fair value through profit or loss - trading				93,013,366	84.73

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Schedule of investments as at 31 December 2023 (continued)
 Man GLG Global Convertibles (continued)



Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
	Futures contracts		
	United States		
(18)	Nasdaq 100 E-Mini March 2024	(271,365)	(0.25)
	Total futures contracts	(271,365)	(0.25)
	Total return swaps		
	Japan		
70,000,000	Nagoya Railroad	(15,534)	(0.02)
	Netherlands		
1,200,000	America Movil BV	(24,706)	(0.02)
400,000	Merrill Lynch BV	(265)	(0.00)
		(24,971)	(0.02)
	United States		
500,000	JPMorgan Chase Bank NA	(3,405)	(0.00)
	Total total return swaps	(43,910)	(0.04)

Financial liabilities at fair value through profit or loss (continued)

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
€10,279	US\$11,419	5 January 2024	1	(60)	(0.00)
US\$4,326,559	€3,959,193	5 January 2024	20	(48,136)	(0.04)
US\$12,130,964	€11,208,983	11 January 2024	4	(257,516)	(0.24)
US\$415,057	£327,657	11 January 2024	1	(2,671)	(0.00)
US\$2,668,779	HKD20,834,610	11 January 2024	1	(158)	(0.00)
US\$4,317,981	JPY624,738,444	11 January 2024	1	(122,473)	(0.11)
Total unrealised loss on forward currency contracts				(431,014)	(0.39)
Total financial liabilities at fair value through profit or loss - trading				(746,289)	(0.68)
Total financial assets at fair value through profit or loss - trading				93,013,366	84.73
Total financial liabilities at fair value through profit or loss - trading				(746,289)	(0.68)
Other net assets				17,511,729	15.95
Net assets attributable to holders of redeemable participating shares				109,778,806	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

^ Defaulted position. Agreed by the Independent Pricing Committee to mark to zero in April 2016 given no expected recovery.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange	20.61
OTC financial derivative instruments described in classification (b) above	1.99
Transferable Securities as described in # above	1.95
Transferable securities dealt on another regulated market described in * above	58.39
Other current assets	17.06
	<u>100.00</u>

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Positions valued at zero have been priced in accordance with the valuation policy.

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Schedule of investments as at 31 December 2023 (continued) Man GLG Japan CoreAlpha Equity



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value ¥	% of Net Assets
	Equities		
	Japan		
539,300	Aisin Corporation	2,660,366,900	0.84
7,169,300	Asahi Kasei Corporation	7,448,902,700	2.35
2,292,200	Central Japan Railway Company	8,215,244,800	2.60
3,015,900	Dai-ichi Life Holdings Inc	9,023,572,800	2.85
1,766,400	Daiwa House Industry Company Limited	7,546,060,800	2.39
966,400	East Japan Railway Company	7,855,865,600	2.48
12,793,300	Eneos Holdings Inc	7,169,365,320	2.27
155,800	Hitachi Limited	1,584,486,000	0.50
4,316,700	Honda Motor Company Limited	6,328,282,200	2.00
727,200	INPEX Corporation	1,384,952,400	0.44
997,300	Japan Airlines Company Limited	2,767,507,500	0.87
6,098,200	Japan Post Holdings Company Limited	7,680,682,900	2.43
1,096,000	Kddi Corporation	4,916,656,000	1.55
1,033,600	Kirin Holdings Company Limited	2,135,417,600	0.68
3,196,100	Kubota Corporation	6,783,722,250	2.14
3,122,900	Kyocera Corporation	6,426,928,200	2.03
3,383,100	Mitsubishi Chemical Group Corporation	2,922,998,400	0.92
684,900	Mitsubishi Corporation	1,543,422,150	0.49
1,852,100	Mitsubishi Electric Corporation	3,702,347,900	1.17
7,830,400	Mitsubishi Estate Company Limited	15,214,467,200	4.81
1,874,644	Mitsubishi UFJ Financial Group Inc	2,271,131,206	0.72
1,839,100	Mitsui Fudosan Company Limited	6,359,607,800	2.01
4,690,500	Mizuho Financial Group Inc	11,315,831,250	3.58
643,600	Nidec Corporation	3,665,302,000	1.16
18,626,900	Nissan Motor Company Limited	10,323,027,980	3.26
20,615,500	Nomura Holdings Inc	13,146,504,350	4.16
6,922,700	NSK Limited	5,282,020,100	1.67
2,713,900	Obayashi Corporation	3,310,958,000	1.05
2,945,300	ORIX Corporation	7,822,716,800	2.47
7,248,000	Panasonic Corporation	10,121,832,000	3.20
6,095,100	Rakuten Group Inc	3,827,722,800	1.21
1,977,200	Resonac Holdings Corporation	5,555,932,000	1.76
1,729,300	Seven & I Holdings Company Limited	9,675,433,500	3.06
1,942,000	Softbank Group Corporation	12,221,006,000	3.86
803,600	Sony Group Corporation	10,776,276,000	3.41
3,365,900	Subaru Corporation	8,704,217,400	2.75
3,011,800	Sumco Corporation	6,368,451,100	2.01
22,561,300	Sumitomo Chemical Company Limited	7,761,087,200	2.45
4,215,200	Sumitomo Electric Industries Limited	7,568,391,600	2.39
4,749,308	Sumitomo Mitsui Trust Holdings Inc	12,851,627,448	4.06
1,198,400	Sumitomo Realty & Development Company Limited	5,026,089,600	1.59
697,400	Taisei Corporation	3,362,862,800	1.06
2,142,600	Takeda Pharmaceutical Company Limited	8,686,100,400	2.75
2,190,600	Teijin Limited	2,927,736,900	0.93
1,004,600	THK Company Limited	2,777,216,700	0.88
9,561,400	Toray Industries Inc	7,009,462,340	2.22
3,841,600	Toyota Motor Corporation	9,951,664,800	3.15
1,165,100	Yamato Holdings Company Limited	3,035,668,050	0.96
		315,017,127,744	99.59
	Total equities	315,017,127,744	99.59
	Futures contracts (a)		
	Japan		
47	Topix Index Futures March 2024	4,150,000	0.00
	Total futures contracts	4,150,000	(0.00)

Man Funds plc

Schedule of investments as at 31 December 2023 (continued) Man GLG Japan CoreAlpha Equity (continued)



Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain ¥	% of Net Assets
CHF17,295,851	JPY2,869,095,474	4 January 2024	7	27,105,870	0.02
JPY2,873,003,729	CHF17,102,818	4 January 2024	3	9,125,952	0.00
JPY6,049,109	CHF35,763	9 January 2024	3	62,021	0.00
JPY92,855,437,816	€592,932,215	4 January 2024	26	582,117,777	0.18
JPY367,074,210	€2,345,760	9 January 2024	16	2,232,394	0.00
JPY20,504,480,534	£113,840,610	4 January 2024	21	63,583,673	0.02
JPY168,688,443	£937,702	9 January 2024	15	444,301	0.00
JPY311,609,031	US\$2,194,934	4 January 2024	16	2,459,923	0.00
JPY320,946,857	US\$2,278,425	9 January 2024	10	290,035	0.00
US\$95,399,751	JPY13,413,098,163	9 January 2024	6	13,101,001	0.00
Total unrealised gain on forward currency contracts				700,522,947	0.22
Total financial assets at fair value through profit or loss - trading				315,721,800,691	99.81

Man Funds plc

Schedule of investments as at 31 December 2023 (continued) Man GLG Japan CoreAlpha Equity (continued)



Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss ¥	% of Net Assets
CHF17,370,491	JPY2,917,296,259	9 January 2024	11	(9,316,802)	(0.00)
€592,932,214	JPY92,796,438,352	4 January 2024	20	(523,118,288)	(0.16)
€594,142,348	JPY92,991,910,683	9 January 2024	26	(583,508,858)	(0.18)
£113,840,611	JPY20,554,523,813	4 January 2024	17	(113,626,953)	(0.04)
£112,148,922	JPY20,183,345,567	9 January 2024	21	(61,413,002)	(0.02)
JPY31,958,184	CHF193,034	4 January 2024	7	(365,383)	(0.00)
JPY23	€0	4 January 2024	1	-	(0.00)
JPY13,375,020,809	US\$95,053,804	4 January 2024	5	(12,993,217)	(0.00)
JPY47,873,460	US\$340,497	9 January 2024	2	(46,759)	(0.00)
US\$97,248,737	JPY13,885,396,467	4 January 2024	15	(188,233,340)	(0.07)
US\$3,554,275	JPY501,058,629	9 January 2024	14	(843,346)	(0.00)
Total unrealised loss on forward currency contracts				(1,493,465,948)	(0.47)
Total financial liabilities at fair value through profit or loss - trading				(1,493,465,948)	(0.47)
Total financial assets at fair value through profit or loss - trading				315,721,800,691	99.81
Total financial liabilities at fair value through profit or loss - trading				(1,493,465,948)	(0.47)
Other net assets				2,087,189,142	0.66
Net assets attributable to holders of redeemable participating shares				316,315,523,885	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange
OTC financial derivative instruments described in classification (b) above
Other current assets

% of Total
Assets
98.39
0.22
1.39
100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Positions valued at zero have been priced in accordance with the valuation policy.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
	Equities				Equities (continued)		
	Brazil				Mexico		
20,002	Embraer SA	369,037	0.08	485,973	CEMEX SAB de CV	3,766,291	0.80
170,391	Gerdau SA	826,396	0.17				
101,775	Petroleo Brasileiro SA	1,577,218	0.34		Peru		
267,794	Vale SA	4,247,213	0.90	1,769	Credicorp Limited	265,226	0.06
		7,019,864	1.49				
	Chile			373,557	Ooredoo QSC	1,118,311	0.24
3,149,769	Colbun SA	504,231	0.11				
	China				Romania		
1,411,000	3SBio Inc	1,358,859	0.29	318,327	NEPI Rockcastle NV	2,199,872	0.47
112,733	Alibaba Group Holding Limited	8,737,935	1.85		Russia		
12,157	Baidu Inc	1,447,777	0.31	272,500	Gazprom OAO	-	0.00
2,182,000	Bank of China Limited	832,723	0.18	2,581,611	Inter RAO UES	-	0.00
2,130	Beigene Limited	384,167	0.08	13,940	Rosneft OAO	-	0.00
148,500	BYD Company Limited	4,077,377	0.86	1,409,600	Surgutneftegas OAO	-	0.00
22,000	BYD Electronic International Company Limited	103,118	0.02	369,819	Tatneft OAO	-	0.00
217,000	China Medical System Holdings Limited	384,614	0.08				
763,000	China Resources Medical Holdings Company Limited	470,979	0.10		Saudi Arabia		
98,200	China Resources Mixc Lifestyle	350,240	0.07	31,313	Al Babbain Power & Telecommunication Company	232,134	0.05
334,000	COSCO Shipping Energy Transportation Company Limited	315,242	0.07	94,470	Al Hammadi Development and Investment Company	1,503,962	0.32
157,000	Geely Automobile Holdings Limited	172,712	0.04	239,772	Arabian Centres Company Limited	1,314,590	0.28
513,000	Great Wall Motor Company Limited	666,170	0.14	17,413	Dr Sulaiman Al Habib Medical Services Group Company	1,317,816	0.28
65,570	H World Group Limited	2,192,661	0.46	5,010	ELM Company	1,088,840	0.23
284,000	Hisense Kelon Electrical Holdings Company Limited	613,205	0.13	122,381	Ethiad Etisalat Company	1,612,166	0.34
298,800	Huatai Securities Company Limited	377,300	0.08	19,407	Leejam Sports Company	1,046,425	0.22
75,265	JD.com Inc	2,174,406	0.46	18,623	Saudi Aramco Base Oil Company	703,204	0.15
17,640	Joyy Inc	700,308	0.15	23,551	Saudi Telecommunication Company	254,037	0.05
5,700	KE Holdings Inc	92,397	0.02			9,073,174	1.92
449,800	Kingsoft Corporation Limited	1,388,245	0.29		South Africa		
228,400	Kuaishou Technology	1,548,787	0.33	64,389	Clicks Group Limited	1,146,802	0.24
73,400	LI Auto Inc	2,747,362	0.58	224,668	FirstRand Limited	903,095	0.19
842,000	Maoyan Entertainment	968,318	0.20	7,316	Naspers Limited - N Shares	1,251,371	0.26
306,260	Meituan	3,212,209	0.68	50,141	Nedbank Group Limited	592,863	0.13
32,294	Miniso Group Holding Limited	658,798	0.14	62,521	Standard Bank Group Limited	711,449	0.15
252,000	Mint Group Limited	509,257	0.11			4,605,580	0.97
143	Mynd.AI Inc	792	0.00		South Korea		
76,479	NetEase Inc	7,124,784	1.51	53,033	DGB Financial Group Inc	349,600	0.07
21,100	New Oriental Educatio-SP	1,546,208	0.33	38,617	Doosan Bobcat Inc	1,511,217	0.32
295,400	Nongfu Spring Company Limited - Class H	1,708,039	0.36	39,196	Hana Financial Group Inc	1,320,837	0.28
1,941,000	People'S Insurance Company Group of China Limited	596,577	0.13	48,488	Hankook Tire & Technology Company Limited	1,709,259	0.36
24,300	Pinduoduo Inc	3,555,333	0.75	150,294	Hanon Systems	850,721	0.18
676,500	Ping An Insurance Group Company of China Limited	3,062,576	0.65	21,132	Hanwha Aerospace Company Limited	2,042,809	0.43
171,800	Poly Property Services Company Limited	633,644	0.13	30,228	HD Hyundai Electric Company Limited	1,929,297	0.41
344,800	Pop Mart International Group	894,174	0.19		HD Korea Shipbuilding & Offshore Engineering Company Limited	2,273,622	0.48
397,000	SciClone Pharmaceuticals Holdings Limited	707,171	0.15	24,220	HL Mando Company Limited	120,487	0.03
727,500	Sinopec Engineering Group Company Limited	372,668	0.08	51,189	HL Mando Company Limited	1,564,009	0.33
161,500	Sinotruk Hong Kong Limited	316,855	0.07	8,326	Hyosung Heavy Industries Corporation	1,046,649	0.22
394,400	Tencent Holdings Limited	14,829,365	3.14	17,006	Hyundai Construction Equipment Company Limited	682,670	0.15
832,800	Tongcheng Travel Holdings Limited	1,540,060	0.33	17,278	Hyundai Marine & Fire Insurance Company Limited	415,885	0.09
618,000	Travelsky Technology Limited	1,068,444	0.23	16,043	Hyundai Mobis Company Limited	2,952,241	0.63
109,475	Trip.com Group Limited	3,942,195	0.83	19,164	Hyundai WIA Corporation	968,690	0.21
95,705	UP Fintech Holding Limited	423,016	0.09	126,309	JB Financial Group Company Limited	1,117,058	0.24
49,763	Vipshop Holdings Limited	883,791	0.19	111,776	KB Financial Group Inc	4,695,304	0.99
187,000	Weichai Power Company Limited	312,283	0.07	1,163	KCC Corporation	206,340	0.04
2,372,600	Xiaomi Corporation	4,740,004	1.00	28,319	Korea Aerospace Industries Limited	1,099,425	0.23
1,016,000	Zhejiang Expressway Company Limited	677,893	0.14	65,155	Korean Reinsurance Company	361,720	0.08
52,300	Zhejiang Leapmotor Technology	239,111	0.05	10,673	LG Electronics Inc	843,630	0.18
		85,660,695	18.14	10,679	LS Industrial Systems Company Limited	606,959	0.13
	Greece			30,722	Meritz Financial Group Inc	1,409,791	0.30
395,515	Alpha Services And Holdings SA	672,398	0.14	3,327	Naver Corporation	578,654	0.12
116,347	National Bank of Greece SA	808,408	0.17	80,380	NH Investment & Securities Company Limited	644,713	0.14
		1,480,806	0.31	4,684	Pharma Research Products Company Limited	398,244	0.08
	Hong Kong			304,688	Samsung Electronics Company Limited	18,571,324	3.93
232,000	China Resources Land Limited	831,909	0.17	13,721	Samsung Fire & Marine Insurance Company Limited	2,801,943	0.59
547,600	CSPC Pharmaceutical Group Limited	509,131	0.11	12,321	Samsung Life Insurance Company Limited	661,061	0.14
1,064,000	Kunlun Energy Company Limited	959,277	0.20	54,961	Samsung Securities Company Limited	1,642,984	0.35
143,500	NetDragon Websoft Inc	227,511	0.05	82,786	Shinhan Financial Group Company Limited	2,580,835	0.55
		2,527,828	0.53	82,190	SK Hynix Inc	9,030,115	1.91
	Hungary			15,735	Sung Kwang Bend Company Limited	148,566	0.03
28,517	OTP Bank plc	1,302,201	0.27	89,652	Woori Financial Group Inc	904,943	0.19
						68,041,602	14.41
	India				Taiwan		
45,973	Dr Reddy'S Laboratories Limited	3,198,801	0.68	120,000	Accton Technology Corporation	2,044,932	0.43
222,284	ICICI Bank Limited	5,299,251	1.12	238,000	Acer Inc	417,211	0.09
130,903	Infosys Limited	2,405,997	0.51	126,000	Arcadyan Technology Corporation	699,989	0.15
		10,904,049	2.31	19,400	ASE Technology Holding Company Limited	182,554	0.04
	Indonesia			360,000	Asustek Computer Inc	5,741,842	1.22
3,403,100	Aneka Tambang Persero Tbk	376,845	0.08	3,070,000	Compal Electronics Inc	3,986,234	0.84
10,562,000	Bank Central Asia Tbk	6,448,191	1.37	4,698,000	CTBC Financial Holding Company Limited	4,339,724	0.92
5,580,400	Bank Mandiri Persero Tbk	2,192,727	0.46	44,000	Elan Microelectronics Corporation	232,971	0.05
14,740,600	Bank Rakyat Indonesia Persero Tbk PT	5,480,934	1.16	1,000	Ememory Technology Inc	79,829	0.02
1,848,700	Indofood Sukses Makmur Tbk	774,444	0.16	313,000	Foxconn Technology Company Limited	541,545	0.11
		15,273,141	3.23	630,000	Fubon Financial Holding Company Limited	1,330,184	0.28
	Malaysia			306,000	Gemtek Technology Corporation	343,983	0.07
492,600	Malaysia Airports Holdings Berhad	789,018	0.17	845,000	Hon Hai Precision Industry Company Limited	2,877,193	0.61
1,942,700	YTL Corporation Bhd	799,065	0.17	268,000	MediaTek Inc	8,863,329	1.88
		1,588,083	0.34	1,851,000	Mega Financial Holding Company Limited	2,364,223	0.50
				17,000	MPI Corporation	120,477	0.03

Financial assets at fair value through profit or loss (continued)

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
	Equities (continued)				Equity swaps (b) (continued)		
	Taiwan (continued)				China (continued)		
17,000	Novatek Microelectronics Corporation	286,375	0.06	519,644	Beijing Tiantan Biological - Class A	70,058	0.02
54,000	Orise Technology Company Limited	197,944	0.04	98,100	Byd Company Limited - Class A	198,099	0.04
137,000	Pegatron Corporation	389,700	0.08	210,961	Changhong Meiling Company Limited - Class A	2,266	0.00
149,000	Phison Electronics Corporation	2,524,560	0.53	503,000	Chengdu Xingrong Environme - Class A	3,463	0.00
86,000	Radiant Opto-Electronics Corporation	372,689	0.08	341,700	China Yangtze Power Company Limited - Class A	8,854	0.00
56,000	Sercomm Corporation	245,418	0.05	327,661	CNHCT Jinan Truck Company Limited - Class A	13,651	0.00
18,392	Silicon Motion Technology Corporation	1,126,878	0.24	207,508	Dong E E Jiao Company Limited	18,100	0.01
544,724	Taishin Financial Holding Company Limited	321,256	0.07	19,500	Fuyao Group Glass Industr - Class A	2,389	0.00
313,674	Taiwan Semiconductor Manufacturing Company Limited	32,622,096	6.91	507,963	Guangdong Dongpeng Holdings	15,226	0.00
963,000	Tong Yang Industry Company Limited	2,384,712	0.51	837,500	Guangdong Ly Intelligent M - Class A	30,131	0.01
23,000	Tripod Technology Corporation	146,136	0.03	922,884	Hbis Resources Company Limited - Class A	204,252	0.04
138,000	TTY Biopharm Company Limited	361,519	0.08	926,814	Henan Pinggao Electric Company - Class A	112,047	0.03
422,000	Uni-President Enterprises Corporation	1,024,389	0.22	503,500	Hisense Kelon Electrical - Class A	46,796	0.01
84,000	Visual Photonics Epitaxy Company Limited	439,289	0.09	337,345	Huanleija Food Group Company Limited - Class A	7,627	0.00
1	Wowprime Corporation	5	0.00	17,800	Imeik Technology Development Company Limited - Class A	60,406	0.01
1,135,000	WPG Holdings Limited	3,017,742	0.64	606,500	Jiangling Motors Corporation Limited - Class A	8,029	0.00
3,467,000	Yuantan Financial Holding Company Limited	3,117,877	0.66	481,661	Jinduicheng Molybdenum Company - A	31,835	0.01
		82,744,805	17.53	83,900	Lancy Company Limited - Class A	11,704	0.00
	Thailand			15,100	Maxscend Microelectronics - Class A	238	0.00
1,101,300	Amata Corporation PCL	863,100	0.18	69,500	Offshore Oil Engineering Company Limited - Class A	1,255	0.00
1,059,300	AP Thailand PCL	350,695	0.07	308,076	Opplle Lighting Company Limited - Class A	17,423	0.00
1,278,900	Bangchak Petroleum PCL	1,629,888	0.35	48,572	Shandong Himile Mechanical - Class A	15,206	0.00
283,100	Bangkok Bank PCL	1,298,034	0.27	25,612	Shenzhen Transsion Holdings Company Limited	49,890	0.01
	Bangkok Dusit Medical Services Public Company Limited	670,569	0.14	638,200	Sichuan Chuantou Energy Company - Class A	13,278	0.00
366,400	Central Pattana PCL	751,425	0.16	485,700	Sichuan Kelun Phramaceutic	4,767	0.00
122,500	Electricity Generating Public Company Limited	459,386	0.10	128,213	Sieyuan Electric Company Limited - Class A	60,895	0.01
516,900	Gulf Energy Development Public Company Limited	673,905	0.14	993,800	Weichai Power Company Limited - Class A	47,236	0.01
483,800	Ichitan Group Public Company Limited	222,535	0.05	526,200	Western Mining Company - Class A	119,661	0.03
308,800	Kasikornbank PCL	1,221,358	0.26	4,700	Wuxi Aptec Company Limited	544	0.00
2,823,100	Krung Thai Bank PCL	1,521,864	0.32	72,130	Wankershop Food Company Limited - Class A	19,042	0.01
1,346,700	Minor International PCL	1,163,924	0.25	1,246,536	Yonggao Company Limited - Class A	35,384	0.01
1,183,000	PTT Exploration & Production PCL	5,181,528	1.10	1,045,576	Yutong Bus Company Limited - Class A	47,849	0.01
855,900	PTT PCL	896,460	0.19			1,372,837	0.29
11,575,300	Sansiri Public Company Limited	600,257	0.13		India		
948,100	Thai Oil PCL	1,493,016	0.32	25,115	ABB India Limited	80,833	0.02
619,200	Tipco Asphalt Public Company Limited	297,514	0.06	83,400	Axis Bank Limited	228,919	0.05
438,600	Tisco Financial Group PCL	1,281,780	0.27	672,767	Bharat Electronics	497,315	0.10
27,464,500	Tmb Bank PCL	1,343,755	0.28	61,090	Central Depository Services	200,323	0.04
779,400	Wha Corporation PCL	121,023	0.03	191,951	Cipla Limited	105,314	0.02
		22,042,016	4.67	13,458	Five-Star Business Finance Limited	1,978	0.00
	Turkey			187,356	HCL Technologies Limited	541,215	0.11
134,890	Anadolu Efes Biracilik Ve Malt Sanayii AS	628,001	0.13	105,586	Hindustan Aeronaut Limited	1,505,845	0.32
584,783	Haci Omer Sabanci Holding AS	1,196,930	0.25	744,425	Indian Oil Corporation Limited	280,629	0.06
81,694	Logo Yazilim Sanayi Ve Ticaret AS	204,553	0.04	122,003	JK Tyre & Industries Limited	266,108	0.06
131,945	Migros Ticaret AS	1,496,634	0.32	112,515	JSW Steel Limited	122,058	0.03
759,141	Sok Marketler Ticaret AS	1,386,729	0.29	150,391	KPIT Cummins Infosystems Limited	217,286	0.05
347,618	Turkiye Sinai Kalkinma Bankasi AS	77,094	0.02	100,614	KPIT Technologies Limited	997,225	0.21
195,384	Turkiye Sise Ve Cam Fabrikalari AS	303,125	0.07	776,420	L&T Finance Holdings Limited	293,925	0.06
178,208	Ulker Biskuvu Sanayi AS	493,882	0.11	26,370	Maharashtra Seamless Limited	38,215	0.01
2,363,798	Yapi Ve Kredi Bankasi AS	1,563,913	0.33	448,586	Manappuram Finance Limited	318,718	0.07
		7,350,861	1.56	2,095	Maruti Suzuki India Limited	319	0.00
	United Arab Emirates			36,561	Multi Commodity Exchange India	45,391	0.01
798,144	Aldar Properties PJSC	1,162,636	0.25	285,986	NCC Limited	246,249	0.05
495,574	Dubai Electricity & Water AU	331,934	0.07	477,179	NHPC Limited	61,615	0.01
200,372	Emaar Development PJSC	390,078	0.08	1,225,817	NMDC Limited	537,694	0.11
		1,884,648	0.40	308,091	Poonawalla Fincorp Limited	85,947	0.02
				649,764	Power Finance Corporation	2,443,147	0.52
	Total equities	329,353,284	69.76	1,483,843	Power Grid Corporation of India Limited	1,381,010	0.29
	Equity swaps (b)			546,346	REC Limited	1,843,582	0.39
	Brazil			19,312	Shriram Finance Limited	37,906	0.01
338,874	Auren Energia SA	786	0.00	123,278	State Bank of India	35,677	0.01
649,500	B3 SA-Brasil Bolsa Balco	66,091	0.02	235,045	Steel Authority of India	81,173	0.02
170,600	Banco BTG Pactual SA	44,794	0.01	23,937	Tata Company Consultancy Services Limited	127,241	0.03
63,300	Banco Do Brasil SA	21,075	0.01	225,983	Tata Motors Limited	460,348	0.10
89,200	BB Seguridade Participacoes	14,092	0.00	141,715	Tata Motors Limited - Class A-DVR	68,746	0.01
141,473	Caixa Seguridade Participacoes SA	12,853	0.00	39,514	Titagarh Rail System Limited	104,427	0.02
93,800	Centrais Eletricas Brasiler	29,977	0.01	13,859	Trent Limited	129,443	0.03
966,180	Cia Energetica De Minas Gerais	2,634	0.00	64,247	Welspun Corporation Limited	14,377	0.00
481,150	Cielo SA	13,572	0.00			13,400,198	2.84
235,900	Cogna Educacao	4,257	0.00		Kuwait		
194,784	Cury Construtora E Incorpora	17,353	0.00	1	Human Soft Holdings Company KSC	1	0.00
49,530	Engie Brasil SA	15,562	0.00	924,565	Mobile Telecommunications Company KSC	47,158	0.01
162,666	lochpe-Maxion SA	7,800	0.00			47,159	0.01
45,300	M Dias Branco SA	2,258	0.00		Mexico		
94,280	Sao Martinho SA	160	0.00	226,367	Banco Del Bajio SA	7,259	0.00
205,700	Suzano SA	91,669	0.02	70,400	Genera Sab De CV	6,396	0.00
167,800	TOTVS SA	30,974	0.01	28,177	Grupo Cementos de Chihuahua	698	0.00
464,500	Vibra Energia SA	103,770	0.02	443,967	Grupo Financiero Banorte	50,849	0.01
338,100	WEG Industries	72,502	0.02	265,843	Orbia Advance Corporation Sab De CV	11,030	0.00
58,281	XP Inc - BDR	14,225	0.00			76,232	0.01
		566,404	0.12		Poland		
	China			51,444	Bank Pekao SA	47,924	0.01
264,300	Baoxiniao Holding Company Limited - Class A	8,410	0.00				
310,076	Beijing Caishikou Department - Class A	59,830	0.01		Total equity swaps	15,510,754	3.28
12,424	Beijing Roborock Technolog - Class A	25,760	0.01				
10,000	Beijing Sifang Automation - Class A	1,236	0.00				

Man Funds plc

Schedule of investments as at 31 December 2023 (continued) Man Numeric Emerging Markets Equity (continued)



Financial assets at fair value through profit or loss (continued)

Nominal	Description	Fair Value US\$	% of Net Assets
Futures contracts (a)			
United States			
245	MCSI Emgmkt March 2024	485,375	0.10
Total futures contracts		485,375	0.10
Government Bonds			
United States			
6,235,000	United States Treasury Bill 0% 02/05/2024	6,126,977	1.30
12,105,000	United States Treasury Bill 0% 04/04/2024 #	11,942,830	2.53
8,115,000	United States Treasury Bill 0% 09/05/2024	7,967,037	1.69
9,665,000	United States Treasury Bill 0% 15/02/2024 #	9,603,133	2.03
15,960,000	United States Treasury Bill 0% 18/01/2024 #	15,922,630	3.37
6,495,000	United States Treasury Bill 0% 21/03/2024	6,421,107	1.36
9,185,000	United States Treasury Bill 0% 25/01/2024	9,154,039	1.94
10,000,000	United States Treasury Bill 0% 28/03/2024 #	9,876,028	2.09
13,045,000	United States Treasury Bill 0% 29/02/2024 #	12,934,375	2.74
5,035,000	United States Treasury Bill 0% 30/05/2024 #	4,929,877	1.05
		94,878,033	20.10
Total government bonds		94,878,033	20.10
Preferred stocks			
Russia			
487	AK Transneft OAO	-	0.00
1,112,260	Sberbank of Russia PJSC	-	0.00
4,447,500	Surgutneftegas OJSC	-	0.00
130,031	Tatneft OAO	-	0.00
		-	0.00
South Korea			
14,205	Samsung Electronics Company Limited	687,143	0.15
Total preferred stocks		687,143	0.15

Man Funds plc

Schedule of investments as at 31 December 2023 (continued)
 Man Numeric Emerging Markets Equity (continued)



Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
€1,071	US\$1,170	5 January 2024	1	13	0.00
Total unrealised gain on forward currency contracts				13	0.00
Total financial assets at fair value through profit or loss - trading				440,914,602	93.39

Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
Equity swaps			
Brazil			
160,718	Multiplan Empreendimentos	(4,277)	(0.00)
170,722	Randon Participacoes SA	(12,757)	(0.01)
1	SLC Agricola SA	-	(0.00)
95,900	Yduqs Part	(2,696)	(0.00)
		<u>(19,730)</u>	<u>(0.01)</u>
China			
17,870	Acm Research Shanghai I - Class A	(2,521)	(0.00)
1	Anhui Guangxin Agrochemical Company Limited	(1)	(0.00)
196,200	Anhui Xinhua Media Company Limited - Class A	(16,502)	(0.00)
	Jiangsu Goodwe Power Supply Technology Company Limited - Class A	(4)	(0.00)
95,018	North Huajin Chemical Indu - Class A	(187)	(0.00)
1,657,800	Shanghai Construction Group - Class A	(21,990)	(0.01)
748,800	Shenzhen Tagen Group Company - Class A	(11,528)	(0.00)
1	Zhejiang Orient Gene Biote	(4)	(0.00)
		<u>(52,737)</u>	<u>(0.01)</u>
India			
8,104	Bajaj Finance Limited	(16,199)	(0.00)
309,388	Bharat Petroleum Corporation Limited	(43,247)	(0.01)
27,857	Polyplex Corporation Limited	(435,496)	(0.09)
168,422	Rajesh Exports Limited	(166,747)	(0.04)
		<u>(661,689)</u>	<u>(0.14)</u>
Kuwait			
342,510	Kuwait Finance House	(2,235)	(0.00)
1	National Bank of Kuwait	-	(0.00)
		<u>(2,235)</u>	<u>(0.00)</u>
Mexico			
18,361	Alsea Sab De CV	(227)	(0.00)
141,874	Arca Continental Sab De CV	(2,061)	(0.00)
		<u>(2,288)</u>	<u>(0.00)</u>
Poland			
91,154	PKO Bank Polski SA	(5,025)	(0.00)
140,159	Powszechny Zaklad Ubezpiecze	(6,182)	(0.00)
		<u>(11,207)</u>	<u>(0.00)</u>
	Total equity swaps	<u>(749,886)</u>	<u>(0.16)</u>

Financial liabilities at fair value through profit or loss (continued)

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
€23	US\$26	5 January 2024	1	-	(0.00)
Total unrealised loss on forward currency contracts				-	(0.00)
Total financial liabilities at fair value through profit or loss - trading				(749,886)	(0.16)
Total financial assets at fair value through profit or loss - trading				440,914,602	93.39
Total financial liabilities at fair value through profit or loss - trading				(749,886)	(0.16)
Other net assets				31,965,032	6.77
Net assets attributable to holders of redeemable participating shares				472,129,748	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange	62.77
Exchange traded financial derivative instruments described in classification (a) above	0.08
OTC financial derivative instruments described in classification (b) above	2.71
Transferable Securities as described in # above	11.38
Other current assets	23.06
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Positions valued at zero have been priced in accordance with the valuation policy.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
	Government Bonds				Interest rate swaps (b)		
	Brazil				Brazil		
12,299	Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2025	2,530,448	2.66	5,000,000	Receivable BRL 12.3125% Vs BRL CDI O/N OBP 02 January 2025	6,593	0.01
14,640,000	Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2031	2,981,677	3.14	24,000,000	Receivable BRL 12.41% Vs BRL CDI O/N OBP 02 January 2025	41,690	0.04
		<u>5,512,125</u>	<u>5.80</u>			<u>48,283</u>	<u>0.05</u>
	Chile				Total interest rate swaps	<u>48,283</u>	<u>0.05</u>
515,000,000	Bonos de la Tesorería de la Republica en pesos 01/01/2043	641,437	0.68				
2,095,000,000	Bonos de la Tesorería de la Republica en pesos 01/03/2026	2,356,057	2.48				
		<u>2,997,494</u>	<u>3.16</u>				
	Czech Republic						
38,410,000	Czech Republic Government Bond 0.95% 15/05/2030	1,454,510	1.53				
31,700,000	Czech Republic Government Bond 1.20% 13/03/2031	1,195,714	1.26				
53,600,000	Czech Republic Government Bond 1.25% 14/02/2025	2,309,686	2.43				
9,000,000	Czech Republic Government Bond 1.50% 24/04/2040	290,137	0.31				
		<u>5,250,047</u>	<u>5.53</u>				
	Dominican Republic						
1,200,000	Dominican Republic International Bond 8% 11/06/2028	19,332	0.02				
	Hungary						
1,473,300,000	Hungary Government Bond 3% 27/10/2027	3,878,506	4.08				
	Indonesia						
19,610,000,000	Indonesia Treasury Bond 7% 15/05/2027	1,299,097	1.37				
51,873,000,000	Indonesia Treasury Bond 8.25% 15/05/2036	3,823,852	4.02				
30,000,000,000	Indonesia Treasury Bond 8.375% 15/03/2034	2,205,624	2.32				
1,183,000,000	Indonesia Treasury Bond 8.75% 15/02/2044	92,983	0.10				
		<u>7,421,556</u>	<u>7.81</u>				
	Malaysia						
10,560,000	Malaysia Government Bond 3.582% 15/07/2032 #	2,262,000	2.38				
16,090,000	Malaysia Government Bond 3.73% 15/06/2028 #	3,518,878	3.70				
		<u>5,780,878</u>	<u>6.08</u>				
	Mexico						
444,667	Mexican Bonos 5.75% 05/03/2026	2,423,126	2.55				
214,740	Mexican Bonos 7.5% 03/06/2027	1,203,752	1.27				
408,429	Mexican Bonos 7.75% 13/11/2042	2,131,491	2.24				
57,900	Mexican Bonos 8% 05/09/2024	335,741	0.35				
842,000	Mexican Bonos 8% 07/11/2047	4,459,923	4.70				
		<u>10,554,033</u>	<u>11.11</u>				
	Peru						
5,550,000	Peruvian Government International Bond 6.9% 12/08/2037 #	1,511,171	1.59				
3,175,000	Peruvian Government International Bond 8.2% 12/08/2026 #	911,267	0.96				
		<u>2,422,438</u>	<u>2.55</u>				
	Poland						
43,770,000	Republic of Poland Government Bond 2.5% 25/07/2026	10,487,436	11.04				
	Romania						
4,970,000	Romania Government Bond 3.65% 28/07/2025	1,065,649	1.12				
5,250,000	Romania Government Bond 4.75% 11/10/2034	1,030,072	1.09				
8,090,000	Romania Government Bond 5.8% 26/07/2027	1,776,572	1.87				
		<u>3,872,293</u>	<u>4.08</u>				
	South Africa						
49,141,000	Republic of South Africa Government Bond 8.5% 31/01/2037	2,097,124	2.21				
59,280,000	South Africa Government Bond 6.5% 28/02/2041	1,963,479	2.06				
		<u>4,060,603</u>	<u>4.27</u>				
	Thailand						
44,200,000	Thailand Government Bond 2.125% 17/12/2026 #	1,286,018	1.35				
21,400,000	Thailand Government Bond 3.4% 17/06/2036 #	661,192	0.70				
		<u>1,947,210</u>	<u>2.05</u>				
	United States						
2,910,000	United States Treasury Bill 0% 04/01/2024 *	2,909,164	3.06				
4,780,000	United States Treasury Bill 0% 04/04/2024 #	4,715,963	4.96				
980,000	United States Treasury Bill 0% 06/06/2024 #	958,571	1.01				
1,750,000	United States Treasury Bill 0% 07/03/2024	1,733,628	1.83				
5,539,700	United States Treasury Bill 0% 09/05/2024	5,438,693	5.72				
1,195,000	United States Treasury Bill 0% 13/06/2024	1,167,798	1.23				
1,835,000	United States Treasury Bill 0% 16/05/2024	1,799,920	1.89				
625,000	United States Treasury Bill 0% 18/01/2024 #	623,537	0.66				
9,385,000	United States Treasury Bill 0% 18/04/2024	9,240,868	9.73				
		<u>28,588,142</u>	<u>30.09</u>				
	Total government bonds	<u>92,792,093</u>	<u>97.67</u>				

Man Funds plc

Schedule of investments as at 31 December 2023 (continued) Man GLG Global Emerging Markets Local Currency Rates (continued)



Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
BRL13,032,433	US\$2,503,017	2 February 2024	1	173,729	0.18
CNY82,380,651	US\$11,390,657	8 January 2024	1	245,644	0.26
CZK13,389,025	US\$581,286	13 March 2024	2	16,595	0.02
€739	US\$808	5 January 2024	1	9	0.00
€278,014	US\$306,043	1 March 2024	1	1,818	0.00
£4,177,039	US\$5,281,371	5 January 2024	3	43,719	0.05
HUF47,850,130	US\$136,469	13 March 2024	1	674	0.00
IDR7,062,118,800	US\$451,000	8 January 2024	1	7,092	0.01
IDR26,948,111,159	US\$1,741,400	18 April 2024	1	5,398	0.01
PEN4,490,362	US\$1,199,317	1 April 2024	1	9,925	0.01
PHP8,457,291	US\$149,048	5 February 2024	1	3,625	0.00
PLN16,880	US\$4,198	6 February 2024	1	93	0.00
RON998,004	US\$216,653	8 January 2024	2	4,924	0.00
SGD3,144,086	US\$2,328,049	14 March 2024	1	63,730	0.07
THB331,888,145	US\$9,454,856	8 January 2024	1	276,926	0.29
US\$3,772,868	CLP3,292,868,803	1 April 2024	1	20,979	0.02
US\$9,119,028	CNY64,525,330	8 January 2024	1	4,798	0.00
US\$1,855,044	KRW2,383,007,815	1 April 2024	1	7,645	0.01
ZAR71,708,476	US\$3,814,249	13 March 2024	2	81,609	0.09
Total unrealised gain on forward currency contracts				968,932	1.02
Total financial assets at fair value through profit or loss - trading				93,809,308	98.74

Man Funds plc

Schedule of investments as at 31 December 2023 (continued) Man GLG Global Emerging Markets Local Currency Rates (continued)



Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
CNY64,525,330	US\$9,166,702	18 April 2024	1	(7,055)	(0.01)
€9	US\$10	5 January 2024	1	-	(0.00)
IDR38,645,815,259	US\$2,523,594	8 January 2024	1	(16,791)	(0.02)
US\$810,000	BRL4,141,781	2 February 2024	1	(40,685)	(0.04)
US\$2,470,000	CNY17,855,321	8 January 2024	2	(52,072)	(0.05)
US\$854,873	HUF307,284,081	13 March 2024	1	(25,833)	(0.03)
US\$2,922,464	IDR45,707,934,059	8 January 2024	3	(42,431)	(0.05)
US\$3,018,958	MXN54,786,706	6 February 2024	2	(195,000)	(0.21)
US\$3,027,216	PLN13,182,376	6 February 2024	2	(323,360)	(0.34)
US\$510,000	RON2,397,330	8 January 2024	1	(22,254)	(0.02)
US\$2,261,000	THB81,636,438	8 January 2024	3	(132,782)	(0.14)
Total unrealised loss on forward currency contracts				(858,263)	(0.91)
Total financial liabilities at fair value through profit or loss - trading				(858,263)	(0.91)
Total financial assets at fair value through profit or loss - trading				93,809,308	98.74
Total financial liabilities at fair value through profit or loss - trading				(858,263)	(0.91)
Other net assets				2,057,197	2.17
Net assets attributable to holders of redeemable participating shares				95,008,242	100.00

**The forward currency contracts are held with HSBC Bank Plc and The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets

	% of Total Assets
Transferable securities listed on official stock exchange	76.39
OTC financial derivative instruments described in classification (b) above	1.06
Transferable Securities as described in # above	17.11
Transferable securities dealt on another regulated market described in * above	3.03
Other current assets	2.41
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Positions valued at zero have been priced in accordance with the valuation policy.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
	Corporate bonds				Government Bonds (continued)		
	Chile				Panama		
300,000	Corp Nacional Del Cobre De Chile 3.75% 15/01/2031	272,391	0.62	200,000	Panama Government International Bond 3.875% 17/03/2028	185,094	0.42
	Mexico			1,200,000	Republic of Panama 2.25% 29/09/2032	879,938	2.00
1,200,000	Petroleos Mexicanos 5.95% 28/01/2031 *	955,200	2.17			1,065,032	2.42
400,000	Petroleos Mexicanos 6.875% 04/08/2026 *	388,560	0.88		Paraguay		
		1,343,760	3.05		Paraguay Government International Bond 4.7% 27/03/2027	345,625	0.78
	Total corporate bonds	1,616,151	3.67	400,000	Republic of Paraguay 2.74% 29/01/2033	329,500	0.75
	Government Bonds					675,125	1.53
	Angola				Peru		
200,000	Angolan Government International Bond 8.25% 09/05/2028	185,000	0.42	240,000	Peruvian Government International Bond 2.844% 20/06/2030	213,525	0.48
	Argentina			2,000,000	Republic of Peru 2.78% 23/01/2031	1,745,000	3.96
2,000,000	Republic of Argentina 0.13% 09/07/2046	692,870	1.57			1,958,525	4.44
	Brazil				Philippines		
400,000	Brazilian Government International Bond 5% 27/01/2045	326,500	0.74	950,000	Philippine Government International Bond 2.46% 05/05/2030	844,016	1.92
	Chile			1,200,000	Philippine Government International Bond 3% 01/02/2028	1,133,437	2.57
1,850,000	Chile Government International Bond 3.24% 06/02/2028	1,764,148	4.00	200,000	Philippine Government International Bond 3.95% 20/01/2040	181,344	0.41
	Colombia					2,158,797	4.90
800,000	Colombia Government International Bond 3% 30/01/2030	675,250	1.53		Poland		
	Cote D'Ivoire			450,000	Republic of Poland Government International Bond 5.75% 16/11/2032	487,244	1.11
500,000	Ivory Coast Government International Bond 6.375% 03/03/2028	492,422	1.12		Qatar		
	Dominican Republic			200,000	Qatar Government International Bond 3.75% 16/04/2030	195,811	0.44
490,000	Dominican Republic 4.88% 23/09/2032	447,145	1.02	400,000	Qatar Government International Bond 4% 14/03/2029	397,680	0.90
900,000	Dominican Republic International Bond 4.5% 30/01/2030	829,969	1.88	200,000	Qatar Government International Bond 4.625% 02/06/2046	191,690	0.44
		1,277,114	2.90			785,181	1.78
	Ecuador				Romania		
800,000	Ecuador Government International Bond 0% 07/31/2030	230,800	0.52	550,000	Romanian Government International Bond 3% 14/02/2031	470,170	1.07
1,500,000	Ecuador Government International Bond 0.5% 31/07/2040	480,000	1.09	400,000	Romanian Government International Bond 6.63% 17/02/2028	414,076	0.94
		710,800	1.61			884,246	2.01
	Egypt				Saudi Arabia		
900,000	Egypt Government International Bond 7.052% 15/01/2032	619,312	1.41	800,000	Saudi Government International Bond 3.25% 22/10/2030	743,760	1.69
	Ghana			200,000	Saudi Government International Bond 3.75% 21/01/2055	152,688	0.35
500,000	Ghana Government International Bond 8.625% 07/04/2034	217,500	0.49	800,000	Saudi Government International Bond 4.00% 17/04/2025	789,000	1.79
	Hungary			1,000,000	Saudi Government International Bond 4.5% 17/04/2030	1,003,281	2.28
800,000	Hungary Government International Bond 2.13% 22/09/2031	648,176	1.47	400,000	Saudi Government International Bond 4.625% 04/10/2047	359,354	0.81
1,200,000	Hungary Government International Bond 5.25% 16/06/2029	1,211,202	2.75			3,048,083	6.92
		1,859,378	4.22		South Africa		
	Indonesia			200,000	Republic of South Africa Government International Bond 5.65% 27/09/2047	160,250	0.37
400,000	Indonesia Government International Bond 1.85% 12/03/2031	333,956	0.76	350,000	Republic of South Africa Government International Bond 5.875% 22/06/2030	340,539	0.77
1,150,000	Indonesia Government International Bond 2.85% 14/02/2030	1,042,547	2.36	300,000	South Africa Government International Bond 4.3% 12/10/2028	281,437	0.64
200,000	Indonesia Government International Bond 3.40% 18/09/2029	188,219	0.43			782,226	1.78
600,000	Indonesia Government International Bond 3.5% 11/01/2028	575,531	1.30		Ukraine		
400,000	Indonesia Government International Bond 3.85% 15/10/2030	382,312	0.87	500,000	Ukraine Government International Bond 6.876% 21/05/2029	116,406	0.26
400,000	Indonesia Government International Bond 4.55% 11/01/2028	399,875	0.91		United Arab Emirates		
200,000	Indonesia Government International Bond 4.625% 15/04/2043	196,688	0.45	500,000	Abu Dhabi Government International Bond 1.70% 02/03/2031	424,452	0.96
400,000	Indonesia Government International Bond 4.75% 18/07/2047	395,063	0.90	550,000	Abu Dhabi Government International Bond 2.5% 30/09/2029	504,320	1.14
		3,514,191	7.98	700,000	Abu Dhabi Government International Bond 3.125% 11/10/2027	673,414	1.53
	Kenya			900,000	Abu Dhabi Government International Bond 4.125% 11/10/2047	788,238	1.79
400,000	Kenya Government International Bond 7.25% 28/02/2028	368,000	0.84	200,000	Abu Dhabi Government INTL 1.63% 02/06/2028	179,436	0.41
	Lebanon					2,569,860	5.83
600,000	Lebanon Government International Bond 6.75% 29/11/2027	38,063	0.09		United States		
	Mexico			465,000	United States Treasury Bill 0% 02/05/2024	456,944	1.04
2,300,000	Mexico Government International Bond 2.66% 24/05/2031	1,947,812	4.42	590,000	United States Treasury Bill 0% 04/01/2024 *	589,830	1.34
550,000	Mexico Government International Bond 3.05% 12/02/2034	467,070	1.06	1,565,000	United States Treasury Bill 0% 06/06/2024 #	1,530,779	3.47
400,000	Mexico Government International Bond 4.35% 15/01/2047	323,125	0.73	740,000	United States Treasury Bill 0% 07/03/2024	733,077	1.66
1,120,000	Mexico Government International Bond 4.6% 23/01/2046	936,950	2.13	1,925,000	United States Treasury Bill 0% 09/05/2024	1,889,901	4.29
		3,674,957	8.34	1,740,000	United States Treasury Bill 0% 16/05/2024	1,706,736	3.87
	Oman			425,000	United States Treasury Bill 0% 22/02/2024	421,845	0.96
700,000	Oman Government International Bond 6% 01/08/2029	727,016	1.65	2,715,000	United States Treasury Bill 0% 23/05/2024 #	2,660,440	6.04
						9,989,552	22.67

Man Funds plc

Schedule of investments as at 31 December 2023 (continued)
Man GLG Global Emerging Markets Bond (continued)



Financial assets at fair value through profit or loss (continued)

Nominal	Description	Fair Value US\$	% of Net Assets
	Government Bonds (continued)		
	Uruguay		
200,000	Uruguay Government International Bond 4.375% 23/01/2031	198,563	0.45
	Total government bonds	41,861,361	95.01

Man Funds plc

Schedule of investments as at 31 December 2023 (continued) Man GLG Global Emerging Markets Bond (continued)



Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
£3,460,721	US\$4,375,276	5 January 2024	1	36,617	0.08
€10,206,895	US\$11,150,846	5 January 2024	3	127,221	0.29
Total unrealised gain on forward currency contracts				163,838	0.37
Total financial assets at fair value through profit or loss - trading				43,641,350	99.05

Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
US\$3,915,983	€3,562,412	5 January 2024	3	(20,290)	(0.04)
US\$998,725	£789,000	5 January 2024	1	(7,129)	(0.02)
Total unrealised loss on forward currency contracts				(27,419)	(0.06)
Total financial liabilities at fair value through profit or loss - trading				(27,419)	(0.06)
Total financial assets at fair value through profit or loss - trading				43,641,350	99.05
Total financial liabilities at fair value through profit or loss - trading				(27,419)	(0.06)
Other net assets				446,313	1.01
Net assets attributable to holders of redeemable participating shares				44,060,244	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets	% of Total Assets
Transferable securities listed on official stock exchange	83.94
OTC financial derivative instruments described in classification (b) above	0.37
Transferable Securities as described in # above	9.42
Transferable securities dealt on another regulated market described in * above	4.34
Other current assets	1.93
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Positions valued at zero have been priced in accordance with the valuation policy.

Man Funds plc

Schedule of investments as at 31 December 2023 (continued)
Man GLG Pan-European Equity Growth



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value €	% of Net Assets
Equities			
Denmark			
225,906	Novo Nordisk AS - Class B	21,155,491	8.39
France			
56,102	EssilorLuxottica	10,188,123	4.04
3,780	Hermes International	7,253,064	2.87
45,629	L'Oreal SA	20,562,709	8.15
24,954	LVMH Moet Hennessy Louis Vuitton SE	18,306,254	7.26
20,903	Remy Cointreau SA	2,403,845	0.95
19,733	Schneider Electric SE	3,587,065	1.42
		62,301,060	24.69
Germany			
268,955	Delivery Hero SE	6,726,565	2.67
179,015	Puma SE	9,043,838	3.59
11,233	Rational AG	7,857,483	3.11
69,837	SAP SE	9,740,865	3.86
		33,368,751	13.23
Ireland			
64,182	Kingspan Group plc	5,031,869	1.99
1,079,154	Ryanair Holdings plc	20,584,863	8.16
		25,616,732	10.15
Italy			
36,133	Ferrari NV	11,027,792	4.37
208,234	Moncler SpA	11,598,634	4.60
		22,626,426	8.97
Netherlands			
8,790	Adyen NV	10,254,414	4.06
9,495	ASM International NV	4,462,175	1.77
18,031	ASML Holding NV	12,291,733	4.87
		27,008,322	10.70
Sweden			
301,375	Assa Abloy AB	7,858,898	3.11
573,995	Vitrolife AB	10,038,792	3.98
		17,897,690	7.09
Switzerland			
98,404	Nestle SA	10,320,617	4.09
13,466	Sika AG	3,964,215	1.57
		14,284,832	5.66
United Kingdom			
35,569	Arm Holdings plc	2,419,619	0.96
42,210	AstraZeneca plc	5,163,433	2.05
66,295	Diageo plc	2,185,025	0.86
12,700	London Stock Exchange Group plc	1,359,215	0.54
13,434	New Linde plc	4,994,775	1.98
310,910	Patisserie Holdings plc ^	-	0.00
1,078,373	The Watches of Switzerland Group plc	8,817,109	3.49
		24,939,176	9.88
Total equities		249,198,480	98.76

Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain €	% of Net Assets
CHF23,872,448	€25,287,105	11 January 2024	2	411,636	0.17
€1,964,257	£1,694,066	11 January 2024	2	10,132	0.00
€720,000	SEK7,962,523	11 January 2024	1	4,740	0.00
€4,471,894	US\$4,830,446	11 January 2024	1	101,351	0.04
£1,061,004	€1,220,449	11 January 2024	1	3,431	0.00
NOK29,806,279	€2,532,199	11 January 2024	1	124,203	0.05
Total unrealised gain on forward currency contracts				655,493	0.26
Total financial assets at fair value through profit or loss - trading				249,853,973	99.02

Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss €	% of Net Assets
DKK1,986,057	€266,520	11 January 2024	1	(58)	(0.00)
€1,466,000	CHF1,386,312	11 January 2024	2	(26,368)	(0.01)
€8,135,974	DKK60,649,269	11 January 2024	1	(1,111)	(0.00)
€5,261,469	SEK59,421,363	11 January 2024	1	(76,249)	(0.03)
£33,122,825	€38,516,660	11 January 2024	1	(309,094)	(0.12)
SEK6,034,377	€544,511	11 January 2024	1	(2,453)	(0.00)
Total unrealised loss on forward currency contracts				(415,333)	(0.16)
Total financial liabilities at fair value through profit or loss - trading				(415,333)	(0.16)
Total financial assets at fair value through profit or loss - trading				249,853,973	99.02
Total financial liabilities at fair value through profit or loss - trading				(415,333)	(0.16)
Other net assets				2,882,915	1.14
Net assets attributable to holders of redeemable participating shares				252,321,555	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

^ Security suspended in October 2018 following discovery of a material accounting misstatement due to fraudulent activity. Agreed by the Independent Pricing Committee to mark to zero in January 2019.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange

OTC financial derivative instruments described in classification (b) above

Other current assets

	% of Total Assets
Transferable securities listed on official stock exchange	97.95
OTC financial derivative instruments described in classification (b) above	0.26
Other current assets	1.79
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Positions valued at zero have been priced in accordance with the valuation policy.

Man Funds plc

Schedule of investments as at 31 December 2023 (continued)
Man GLG RI Global Sustainable Growth



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
Equities			
Denmark			
6,205	Novo Nordisk AS - Class B	641,892	8.24
France			
1,478	EssilorLuxottica	296,493	3.80
842	L'Oreal SA	419,157	5.38
332	LVMH Moet Hennessy Louis Vuitton SE	269,043	3.45
554	Schneider Electric SE	111,245	1.43
		1,095,938	14.06
Germany			
205	Rational AG	158,404	2.03
2,037	SAP SE	313,854	4.03
		472,258	6.06
Ireland			
2,464	Kingspan Group plc	213,394	2.74
Italy			
3,366	Moncler SpA	207,107	2.66
Netherlands			
154	Adyen NV	198,457	2.55
286	ASML International NV	148,471	1.90
554	ASML Holding NV	417,184	5.35
		764,112	9.80
Sweden			
12,169	Vitrolife AB	235,100	3.02
Switzerland			
2,595	Nestle SA	300,646	3.86
677	Sika AG	220,157	2.82
		520,803	6.68
United Kingdom			
1,167	AstraZeneca plc	157,695	2.02
455	London Stock Exchange Group plc	53,792	0.69
223	New Linde plc	91,588	1.18
		303,075	3.89
United States			
746	Adobe Systems Inc	445,064	5.71
752	ANSYS Inc	272,886	3.50
270	Cadence Design Systems Inc	73,540	0.94
2,739	Edwards Lifesciences Corporation	208,849	2.68
70	Eli Lilly and Company	40,804	0.52
280	IDEXX Laboratories Inc	155,414	2.00
1,429	Microsoft Corporation	537,361	6.90
2,450	Nike Inc	265,997	3.41
210	Nvidia Corporation	103,996	1.34
1,037	S&P Global Inc	456,819	5.86
1,288	Visa Inc	335,331	4.30
1,190	Zoetis Inc	234,870	3.01
		3,130,931	40.17
Total equities		7,584,610	97.32

Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
AUD205,921	US\$135,840	11 January 2024	1	4,731	0.06
BRL14,222,054	US\$2,879,461	5 January 2024	2	46,166	0.59
CAD321,968	US\$237,490	11 January 2024	2	6,732	0.09
£1	NOK8	5 January 2024	1	-	0.00
£82,510	US\$104,313	11 January 2024	1	879	0.01
HKD320,170	US\$41,000	11 January 2024	1	14	0.00
JPY139	NOK10	5 January 2024	1	-	0.00
JPY65,389,439	US\$451,950	11 January 2024	1	12,819	0.16
NOK70	AUD10	5 January 2024	3	-	0.00
NOK112	CAD14	5 January 2024	3	-	0.00
NOK1	CHF0	5 January 2024	1	-	0.00
NOK315	€27	5 January 2024	4	-	0.00
NOK144	£11	5 January 2024	2	-	0.00
NOK217	JPY2,985	5 January 2024	3	-	0.00
NOK30	SEK29	5 January 2024	2	-	0.00
NOK2,476	US\$239	5 January 2024	3	6	0.00
SEK250,574	US\$24,000	11 January 2024	1	877	0.01
SGD36,255	US\$27,000	11 January 2024	1	501	0.01
Total unrealised gain on forward currency contracts				72,725	0.93
Total financial assets at fair value through profit or loss - trading				7,657,335	98.25

Man Funds plc

Schedule of investments as at 31 December 2023 (continued) Man GLG RI Global Sustainable Growth (continued)



Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
NOK93	CHF8	5 January 2024	2	-	(0.00)
NOK2	£0	5 January 2024	1	-	(0.00)
US\$30,938	BRL150,444	5 January 2024	1	(10)	(0.00)
US\$309,197	CHF270,140	11 January 2024	2	(12,211)	(0.16)
US\$557,696	DKK3,846,071	11 January 2024	3	(12,616)	(0.16)
US\$2,135,110	€1,976,656	11 January 2024	4	(49,545)	(0.63)
US\$30,742	£24,255	11 January 2024	1	(181)	(0.00)
US\$228,021	SEK2,379,926	11 January 2024	2	(8,259)	(0.11)
Total unrealised loss on forward currency contracts				(82,822)	(1.06)
Total financial liabilities at fair value through profit or loss - trading				(82,822)	(1.06)
Total financial assets at fair value through profit or loss - trading				7,657,335	98.25
Total financial liabilities at fair value through profit or loss - trading				(82,822)	(1.06)
Other net assets				218,692	2.81
Net assets attributable to holders of redeemable participating shares				7,793,205	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange

OTC financial derivative instruments described in classification (b) above

Other current assets

% of Total

Assets

94.99

0.91

4.10

100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Positions valued at zero have been priced in accordance with the valuation policy.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value €	% of Net Assets	Nominal	Description	Fair Value €	% of Net Assets
	Equities				Equities (continued)		
	Austria				Sweden (continued)		
7,790	Ormv AG	309,808	1.26	12,870	Boliden AB	363,586	1.48
	Belgium			20,730	Epiroc AB - Class B	328,477	1.33
2,730	Kbc Groep NV	160,306	0.65	3,273	Evolution AB	353,452	1.44
7,510	Umicore SA	186,999	0.76	11,120	Sandvik AB	217,855	0.89
		347,305	1.41	12,180	SKF AB	220,241	0.89
	Denmark			15,330	Tele2 AB	119,170	0.48
420	CHR Hansen Holding AS	31,900	0.13	81,959	Volvo Car AB - Class B	239,711	0.97
1,057	Genmab AS	305,562	1.24			2,238,736	9.09
8,376	Novo Nordisk AS - Class B	784,390	3.18		Switzerland		
810	Orsted AS	40,671	0.17	9,960	ABB Limited	399,588	1.62
3,355	Pandora AS	419,996	1.70	1,284	Cie Financiere Richemont SA	159,856	0.65
		1,582,519	6.42	12,326	Coca-Cola HBC AG	327,877	1.33
	Finland			574	Geberit AG	332,770	1.35
21,630	Kesko OYJ	387,718	1.58	1,292	Kuehne + Nagel International AG	402,721	1.64
440	Kone OYJ	19,870	0.08	430	Logitech International SA	36,889	0.15
9,200	Neste OYJ	296,332	1.20	3,990	Novartis International AG	364,226	1.48
107,300	Nokia OYJ	327,480	1.33	1,490	Roche Holding AG	391,840	1.59
19,620	Stora Enso OYJ	245,741	1.00	798	Sandoz Group AG	23,226	0.09
26,140	Wartsila OYJ ABP	343,088	1.39	2,455	SGS SA	191,546	0.78
		1,620,229	6.58	922	Sonova Holding AG	272,119	1.10
	France			7,870	STMicroelectronics NV	356,078	1.45
643	Biomerieux	64,686	0.26	1,730	Swiss Re AG	175,953	0.71
1,605	Capgemini SA	302,944	1.23	606	Swisscom AG	329,812	1.34
1,770	Cie De Saint-Gobain	117,988	0.48	265	Zurich Insurance Group AG	125,299	0.51
8,070	Dassault Systemes SE	356,977	1.45			3,889,800	15.79
4,210	Engie	67,015	0.27		United Kingdom		
65	Hermes International	124,722	0.51	1,779	AstraZeneca plc	217,620	0.88
775	Kering	309,225	1.26	67,649	Barratt Developments plc	439,216	1.78
3,630	Legrand SA	341,583	1.39	25,900	BP plc	139,329	0.57
3,270	Sanofi	293,515	1.19	13,750	Burberry Group plc	224,690	0.91
1,888	Schneider Electric SE	343,201	1.39	18,512	Glaxosmithkline plc	309,812	1.26
3,649	Total Energies SE	224,778	0.91	5,560	Intertek Group plc	272,441	1.11
4,620	Valeo SA	64,287	0.26	3,050	Johnson Matthey plc	59,749	0.24
		2,610,921	10.60	5,140	Relx plc	184,476	0.75
	Germany			4,200	RS Group plc	39,725	0.16
7,770	DHL Group	348,523	1.41	27,700	Sage Group plc	374,809	1.52
24,760	E.On SE	300,834	1.22	224,800	Taylor Wimpey plc	381,486	1.55
4,750	Gea Group AG	179,028	0.73			2,643,353	10.73
266	Hapag-Lloyd AG	35,910	0.14		Total equities	23,749,797	96.41
4,700	Henkel AG & Co KgaA	305,406	1.24		Futures contracts (a)		
10,750	Infineon Technologies AG	406,350	1.65		Germany		
5,140	Knorr-Bremse AG	302,232	1.23	9	MSCI Europe March 2024	484	0.00
3,568	SAP SE	497,665	2.02				
2,639	Siemens AG	448,419	1.82		Total futures contracts	484	(0.00)
		2,824,367	11.46				
	Ireland				Total financial assets at fair value through profit or loss - trading	23,750,281	96.41
9,150	Experian plc	338,111	1.37				
3,980	Kerry Group plc	313,067	1.27		Total financial assets at fair value through profit or loss - trading	23,750,281	96.41
		651,178	2.64				
	Italy				Other net assets	883,417	3.59
3,500	Enel SpA	23,555	0.10				
5,020	Eni SpA	77,047	0.31		Net assets attributable to holders of redeemable participating shares	24,633,698	100.00
2,570	Prisma SpA	105,807	0.43				
		206,409	0.84				
	Netherlands				(a) Exchange traded derivative instruments		
520	ASM International NV	244,374	0.99		(b) OTC financial derivatives instrument		
647	ASML Holding NV	441,060	1.79		* Transferable securities dealt on another regulated market		
1,286	Be Semiconductor Industries NV	175,475	0.71		# Transferable securities other than those listed on an official stock exchange or dealt on another regulated market		
3,810	Koninklijke Ahold Delhaize NV	99,117	0.40		All other investments held at the year end are transferable securities listed on an official stock exchange		
1,353	Koninklijke DSM NV	123,759	0.50				
1,332	NN Group NV	47,619	0.19				
10,080	Shell plc	299,133	1.22				
2,537	Wolters Kluwer NV	326,512	1.33				
		1,757,049	7.13				
	Norway				Analysis of Total Assets		% of Total Assets
4,080	Aker BP ASA	107,469	0.44		Transferable securities listed on official stock exchange		95.77
11,885	Equinor ASA	341,289	1.38		Other current assets		4.23
7,770	Kongsberg Gruppen AS	322,339	1.29				100.00
51,300	Norsk Hydro ASA	312,780	1.27				
45,135	Orkla ASA	317,194	1.29				
11,397	Telenor ASA	118,455	0.48				
		1,519,526	6.17				
	Portugal						
28,810	Galp Energia SGPS SA	384,325	1.56				
14,550	Jeronimo Martins SGPS SA	335,232	1.36				
		719,557	2.92				
	Spain						
4,920	Amadeus IT Group SA	319,210	1.30				
12,930	Industria De Diseno Textil SA	509,830	2.07				
		829,040	3.37				
	Sweden						
5,070	Alfa Laval AB	183,718	0.75				
8,150	Assa Abloy AB	212,526	0.86				

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
	Equities				Equities (continued)		
	China				China (continued)		
31,700	360 Security Technology Inc	40,272	0.30	19,600	Hengdian Group DMEGC Magnetics Company Limited	37,419	0.28
3,080	Acm Research Shanghai I - Class A	45,343	0.33	21,700	Hengli Petrochemical Company Limited	40,296	0.30
11,250	Aier Eye Hospital Group Company Limited	25,094	0.19	5,300	Hexing Electrical Company Limited	21,694	0.16
55,100	Air China Limited	57,025	0.42	5,600	Hisense Electric Company Limited	16,503	0.12
78,400	Aluminum Corporation of China Limited	62,347	0.46	25,400	Hisense Kelon Electrical Holdings Company Limited	73,061	0.54
13,100	Anhui Jinhe Industrial Company Limited	40,470	0.30	12,000	Hongrun Construction Group -Class A	7,496	0.06
3,000	Anker Innovations Technolo - Class A	37,478	0.28	8,800	Huaibei Mining Holdings Company Limited	20,635	0.15
30,600	Anyang Iron & Steel Inc - Class A	9,190	0.07	5,300	Hualan Biological Engineering Inc	16,538	0.12
41,000	Bank of Beijing Company Limited	26,188	0.19	84,700	Huatai Securities Company Limited	166,601	1.23
32,900	Bank of Communications Company Limited	26,627	0.20	42,568	Huayu Automotive Systems Company Limited	97,714	0.72
29,000	Bank of Hangzhou Company Limited	40,931	0.30		Hubei Chutian Smart Communication Company Limited		
65,000	Bank of Jiangsu Company Limited	61,314	0.45	44,000	- Class A	23,699	0.17
35,200	Bank of Ningbo Company Limited	99,810	0.74	108,700	Hunan Valin Steel Company Limited	78,932	0.58
44,000	Baoshan Iron & Steel Company Limited	36,790	0.27		Imeik Technology Development Company Limited - Class A	145,252	1.07
1,700	Beijing Bei Mo Gao Ke Fric - Class A	8,313	0.06	3,500	Industrial Bank Company Limited	23,085	0.17
52,100	Beijing Jingyuntong Technology Company Limited	33,572	0.25	10,100	Industrial Bank Company Limited	31,038	0.23
	Beijing Oriental Yuhong Waterproof Technology Company Limited			37,500	Industrial Securities Company Limited	32,060	0.24
14,100	Beijing Roborock Technolog - Class A	38,172	0.28	8,500	Inner Mongolia Yili Industrial Group Company Limited	35,339	0.26
17,938	Beijing Tiantan Biological Products Corporation Limited	86,654	0.64	12,096	JA Solar Technology Company Limited *	38,102	0.28
246,500	BOE Technology Group Company Limited	78,255	0.58	14,200	Jiangling Motors Corporation Limited		
8,100	BYD Company Limited	135,550	1.00		Jiangsu Changjiang Electronics Technology Company Limited	23,998	0.18
7,000	Camel Group Company Limited	226,136	1.67	5,700	Class A	32,892	0.24
6,900	Canny Elevator Company Limited	7,906	0.06	24,300	Jiangsu Eastern Shenghong Company Limited	84,182	0.62
3,500	Changchun High & New Technology Industries Inc	7,316	0.05	13,200	Jiangsu Hengrui Medicine Company Limited	7,903	0.06
10,388	Changhong Meiling Company Limited - Class A	71,952	0.53	11,300	Jiangsu Jiangnan Water Company Limited	31,619	0.23
13,900	Changjiang Securities Company Limited	8,246	0.06	4,600	Jiangsu King's Luck Brewery JSC Limited	40,289	0.30
95,700	Chengdu Xingrong Environment Company Limited	10,544	0.08	2,600	Jiangsu Yanghe Brewery Joint-Stock Company Limited	36,625	0.27
30,800	Chengzhi Company Limited	76,779	0.57	63,200	Jiangxi Ganyue Expressway Company Limited	16,256	0.12
82,900	China CITIC Bank Corporation Limited	35,654	0.26	12,200	Jinduicheng Molybdenum Company Limited	23,102	0.17
21,100	China Coal Energy Company Limited	61,834	0.46	6,100	Juewei Food Company Limited	780,961	5.76
5,100	China Film Company Limited	28,829	0.21	3,209	Kweichow Moutai Company Limited	20,065	0.15
7,300	China International Capital Corporation Limited - Class A	8,802	0.06	7,400	Lancy Company Limited - Class A	45,413	0.34
78,400	China Merchants Bank Company Limited	39,165	0.29	24,400	Lens Technology Company Limited	13,691	0.10
342,700	China Minsheng Banking Corporation Limited	307,533	2.27	2,000	Ligao Foods Company Limited - Class A	56,518	0.42
59,200	China Molybdenum Company Limited	180,719	1.33	44,000	Lingyun Industrial Corporation Limited	34,555	0.26
16,000	China Oilfield Services Limited	43,405	0.32	7,000	Livzon Pharmaceutical Group Inc	57,642	0.43
10,000	China Pacific Insurance Group Company Limited	32,983	0.24	72,100	Luenmei Quantum Company Limited	48,574	0.36
51,700	China Petroleum Engineering	33,530	0.25	10,000	Luxshare Precision Industry Company Limited	100,965	0.75
25,400	China Railway Hi-Tech Industry Company Limited	22,088	0.16	3,991	Luzhou Laojiao Company Limited	101,393	0.75
	China Resources Double Crane Pharmaceutical Company Limited	26,646	0.20	5,100	Maxscend Microelectronics -Class A	20,027	0.15
17,600	China Shenhua Energy Company Limited	46,158	0.34	2,600	Midea Group Company Limited	36,095	0.27
88,500	China Southern Airlines Company Limited	45,088	0.33	54,700	Minmetals Capital Company Limited - Class A	19,537	0.14
9,400	China Tourism Group Duty Free	71,876	0.53	4,684	Montage Technology Company Limited - Class A	38,808	0.29
60,653	China Yangtze Power Company Limited	110,923	0.82	12,878	Muyuan Foodstuff Company Limited	74,775	0.55
6,900	Chongqing Changan Automobile Company Limited	199,605	1.47		Nanjing Huadong Electronics Information & Technology Company Limited	45,043	0.33
7,750	Chongqing Zhifei Biological Products Company Limited	16,374	0.12	17,496	NARI Technology Company Limited	55,062	0.41
9,500	Cisen Pharmaceutical Company Limited	66,778	0.49	3,400	NAURA Technology Group Company Limited	117,793	0.87
32,105	CITIC Securities Company Limited	19,610	0.14	5,800	Ningbo Huaxiang Electronic Company Limited	10,640	0.08
26,732	CNHTC Jinan Truck Company Limited	92,211	0.68	19,000	Ningbo Joyson Electronic Corporation	48,115	0.36
42,700	CNOOC Energy Technology & Services Limited	50,357	0.37	38,300	Northeast Securities Company Limited	52,598	0.39
7,120	Contemporary Ampere Technology Company Limited	17,159	0.13	62,800	Offshore Oil Engineering Company Limited	78,556	0.58
1,452	Dbappsecurity Limited - Class A	163,900	1.21	32,056	Oppl Lighting Company Limited	65,260	0.48
14,700	Dong E E. Jiao Company Limited	22,703	0.17	53,200	Orient Securities Company Limited	8,681	0.06
10,500	Dongfang Electric Corporation Limited	102,226	0.75	5,200	Perfect World Company Limited	112,354	0.83
4,100	Edifier Technology Company Limited - Class A	21,645	0.16	112,866	PetroChina Company Limited	70,701	0.52
53,600	Era Company Limited	10,215	0.08	53,400	Ping An Bank Company Limited	140,353	1.04
56,500	Faw Car Company Limited	38,015	0.28	24,700	Ping An Insurance Group Company of China Limited	18,093	0.13
6,200	Fibocom Wireless Inc	67,715	0.50	11,100	Pingdingshan Tianan Coal Mining Company Limited	16,878	0.12
98,500	Focus Media Information Technology Company Limited	16,636	0.12	5,700	Qingdao Haier Company Limited	40,811	0.30
10,100	Foshan Electrical And Lighting Company Limited	87,775	0.65	14,400	Qingdao Tgodo Electric Company Limited	10,338	0.08
72,699	Foxconn Industrial Internet Company Limited	9,470	0.07	1,658	Raytron Technology Company Limited - Class A	43,829	0.32
1,700	Fu Jian Anjoy Foods Company Limited - Class A	154,988	1.14	4,300	Sangfor Technologies Inc	22,238	0.16
25,100	Fujian Expressway Development Company Limited	25,075	0.19	9,300	Sdic Essence Holdings Company Limited	17,283	0.13
30,400	Fujian Newland Computer Company Limited	10,971	0.08	20,400	Sdic Power Holdings Company Limited	60,088	0.44
15,700	Fuyao Glass Industry Group Company Limited	84,056	0.62	28,400	Shaanxi Coal Industry Company Limited	24,867	0.18
16,200	Gdh Supertime Group Company Limited - Class A	82,770	0.61		Shandong Bohui Paper Indu - Class A		
3,524	Gongniu Group Company Limited - Class A	27,547	0.20		Shandong Himile Mechanical Science & Technology Company Limited	49,112	0.36
10,500	Great Wall Motor Company Limited	47,527	0.35	11,700	Shandong Jincheng Pharmaceutical Group Company Limited	17,853	0.13
9,000	Gree Electric Appliances Inc of Zhuhai	37,338	0.28	7,600	Shandong Nanshan Aluminum Company Limited	87,717	0.65
55,800	GRC Banking Equipment Company Limited	40,824	0.30		Shandong New Beiyang Information Technology Company Limited	14,827	0.11
	Guangdong Baolihua New Energy Stock Company Limited	96,459	0.71	13,800	Shanghai Aiko Solar Energy Company Limited *	8,162	0.06
	Guangdong Dongfang Precision Science & Technology Company Limited	9,807	0.07	8,000	Shanghai Bailian Group Company Limited	35,780	0.26
46,300	Guangdong Dongpeng Holdings	32,380	0.24	6,100	Shanghai Baosight Software Company Limited	14,236	0.11
14,800	Guangdong Hongda Blasting Company Limited	46,989	0.35	5,200	Shanghai Bellong Company Limited	84,531	0.62
94,400	Guangdong LY Intelligent Manufacturing Company Limited	41,903	0.31	7,100	Shanghai Construction Group Company Limited	14,229	0.10
	Guangdong Provincial Expressway Development Company Limited	89,778	0.66	256,200	Shanghai Electric Group Company Limited	69,799	0.52
65,100	Guangxi Liugong Machinery Company Limited	27,655	0.20	24,200	Shanghai Electric Group Company Limited	43,500	0.32
53,200	Guangzhou Yuexiu Capital Holdings	28,415	0.21	43,500	Shanghai Kehua Bio-Engineering Company Limited	20,868	0.15
79,600	Guotai Junan Securities Company Limited	22,415	0.17	28,000	Shanghai Mechanical and Electrical Industry Company Limited	14,666	0.11
28,300	Guoyuan Securities Company Limited	45,157	0.33	17,600	Shanghai New Power Auto - Class A	33,824	0.25
233,500	Hainan Airlines Company Limited	167,007	1.23	31,900	Shanghai Oriental Pearl Media Company Limited	74,262	0.55
29,236	Haitong Securities Company Limited	27,254	0.20		Shanghai Pudong Road & Bridge Construction Company Limited	20,868	0.15
4,800	Hangzhou Tigermed Consulting Company Limited	45,105	0.33	83,600	Shanghai Raas Blood Products Company Limited	14,695	0.11
35,654	HBIS Resources Company Limited	38,626	0.29	18,500	Shanghai Rural Commercial Bank Company Limited	10,215	0.08
52,492	Henan Pinggao Electric Company Limited	37,204	0.27	18,157	Shanghai Shyndec Pharmaceutical Company Limited		
3,900	Henan Shenhua Coal & Power Company Limited	84,457	0.62	7,400	Shanxi Lu'An Environmental Energy Development Company Limited	47,575	0.35
		93,923	0.69	15,400			
		9,238	0.07				

Financial assets at fair value through profit or loss (continued)

Nominal	Description	Fair Value US\$	% of Net Assets
	Equities (continued)		
	China (continued)		
1,991	Shanxi Xinghuacun Fen Wine Factory Company Limited	64,773	0.48
998	Shenzhen Mindray Bio-Medical Electronics Company Limited	40,893	0.30
96,800	Shenzhen MTC Company Limited	76,160	0.56
5,800	Shenzhen Sc New Energy Technology Corporation	60,525	0.45
12,000	Shenzhen Sunlord Electronics Company Limited	45,701	0.34
15,200	Shenzhen Tagen Group Company Limited	9,859	0.07
7,765	Shenzhen Transsion Holding - Class A	151,529	1.12
3,800	Sichuan Chuantou Energy Company Limited	8,101	0.06
15,000	Sichuan Kelun Pharmaceutical Company Limited	61,441	0.45
9,400	Sieyuan Electric Company Limited	68,974	0.51
2,500	Sinofibers Technology Company Limited - Class A	10,515	0.08
83,000	Sinopec Oilfield Equipment - Class A	71,973	0.53
5,100	Sino-Platinum Metals Company Limited	10,326	0.08
22,800	Sinosteel Engineering & Technology Company Limited	18,742	0.14
14,400	Solareast Holdings Company Limited - Class A	12,649	0.09
9,500	Sungrow Power Supply Company Limited	117,327	0.87
10,700	Tasly Pharmaceutical Group Company Limited	25,678	0.19
18,000	TBEA Company Limited	35,024	0.26
68,300	TCL Corporation	41,410	0.31
103,800	Tian Di Science & Technology Company Limited	79,619	0.59
17,100	Tianjin Zhonghuan Semiconductor Company Limited	37,710	0.28
22,200	Tianrun Crankshaft Company Limited	18,312	0.14
43,600	Tongkun Group Company Limited	93,013	0.69
24,000	Tongwei Company Limited	84,702	0.63
2,400	Unigroup Guoxin Company Limited	22,825	0.17
25,600	Victory Giant Technology Huizhou Company Limited	66,597	0.49
17,600	Walvax Biotechnology Company Limited	58,342	0.43
103,200	Weichai Power Company Limited	198,624	1.47
29,300	Weifu High-Technology Group Company Limited	62,259	0.46
62,900	Western Mining Company Limited	126,559	0.93
3,200	Will Semiconductor Limited	48,148	0.36
12,200	Wingtech Technology Company Limited	72,782	0.54
11,300	Wuhan Easydiagnosis Biomed - Class A	36,598	0.27
	Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Company Limited	59,940	0.44
22,600	Wuliangye Yibin Company Limited	170,456	1.26
7,847	WuXi AppTec Company Limited	80,504	0.59
1,783	Wuxi Autowell Technology Company Limited	22,752	0.17
1,820	Wuxi Etek Microelectronics - Class A	13,444	0.10
2,200	Wuxi Lead Intelligent Equipment Company Limited	7,941	0.06
15,617	Xi'an LONGi Silicon Materials Corporation	50,426	0.37
35,700	Xiandai Investment Company Limited	19,732	0.15
22,800	Xinfengming Group Company Limited	45,650	0.34
9,700	Yankuang Energy Group Company - Class A	27,094	0.20
13,800	Yantai Jereh Oilfield Services Group Company Limited	54,696	0.40
15,900	Yonyou Network Technology Company Limited	39,883	0.29
3,700	Yunnan Baiyao Group Company Limited	25,642	0.19
1,900	Yunnan Botanee Bio-Technology Group Company Limited	18,263	0.13
1,600	Zhangzhou Pientzhuang Pharmaceutical Company Limited	54,593	0.40
2,900	Zhejiang Chint Electrics Company Limited	8,795	0.06
45,900	Zhejiang Dahua Technology Company Limited	119,407	0.88
3,200	Zhejiang Huayou Cobalt Company Limited	14,858	0.11
15,599	Zhejiang Jingsheng Mechanical & Electrical Company Limited	96,974	0.72
3,200	Zhejiang Jiuli Hi-Tech Metals Company Limited	8,970	0.07
41,300	Zhejiang Satellite Petrochemical Company Limited	85,894	0.63
11,700	Zhejiang Semir Garment Company Limited	9,519	0.07
44,879	Zhengzhou Yutong Bus Company Limited	83,845	0.62
3,400	Zhongman Petroleum And Natural Gas Group Corporation Limited	8,879	0.07
75,100	Zhongshan Broad Ocean Motor Company Limited	52,628	0.39
70,700	Zhongshan Public Utilities Group Company Limited	72,871	0.54
44,600	Zhongtai Securities Company Limited - Class A	43,140	0.32
1,585	Zhuzhou CRRC Times Electric Company Limited	8,119	0.06
47,600	Zijin Mining Group Company Limited	83,627	0.62
95,700	Zoomlion Heavy Industry Science And Technology Company Limited	88,114	0.65
15,700	ZTE Corporation	58,619	0.43
		12,879,903	95.08
	Total equities	12,879,903	95.08
	Futures contracts (a)		
	Singapore		
44	FTSE China A50 January 2024	12,989	0.09
	Total futures contracts	12,989	0.09

Man Funds plc

Schedule of investments as at 31 December 2023 (continued)
Man Numeric China A Equity (continued)



Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
€3,506,909	US\$3,831,234	5 January 2024	1	43,711	0.32
Total unrealised gain on forward currency contracts				43,711	0.32
Total financial assets at fair value through profit or loss - trading				12,936,603	95.49

Man Funds plc

Schedule of investments as at 31 December 2023 (continued) Man Numeric China A Equity (continued)



Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
€114,685	US\$126,874	5 January 2024	1	(154)	(0.00)
US\$57,333	€52,140	5 January 2024	1	(278)	(0.00)
Total unrealised loss on forward currency contracts				(432)	(0.00)
Total financial liabilities at fair value through profit or loss - trading				(432)	(0.00)
Total financial assets at fair value through profit or loss - trading				12,936,603	95.49
Total financial liabilities at fair value through profit or loss - trading				(432)	(0.00)
Other net assets				610,671	4.51
Net assets attributable to holders of redeemable participating shares				13,546,842	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets	% of Total Assets
Transferable securities listed on official stock exchange	92.90
Exchange traded financial derivative instruments described in classification (a) above	0.09
OTC financial derivative instruments described in classification (b) above	0.32
Transferable securities dealt on another regulated market described in * above	0.40
Other current assets	6.29
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Positions valued at zero have been priced in accordance with the valuation policy.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value £	% of Net Assets	Nominal	Description	Fair Value £	% of Net Assets
	Corporate bonds				Government Bonds (continued)		
	Canada				United Kingdom		
1,600,000	Glencore Finance Canada Limited 6.9% 15/11/2037 *	1,394,235	0.72	15,400,000	United Kingdom Gilt 3.75% 22/10/2053	14,347,487	7.36
	France				United States		
1,100,000	Credit Agricole SA 4.375% 27/11/2033	1,006,316	0.52	3,217,000	United States Treasury Note/Bond 3.5% 15/02/2033	2,454,418	1.26
360,000	Electricite de France SA 6% 01/22/2114 *	282,059	0.14	2,250,000	United States Treasury Note/Bond 4.38% 31/08/2028	1,803,051	0.93
4,600,000	Electricite De France SA 6% 23/01/2114	4,507,773	2.31			4,257,469	2.19
3,500,000	Electricite De France SA 6% 29/07/2168	3,413,690	1.75				
2,730,000	Electricite de France SA 9.125% 30/12/2049	2,387,249	1.23				
		11,597,087	5.95				
	Ireland				Total government bonds	69,969,953	35.90
2,500,000	Aercap Holdings NV 5.875% 10/10/2079	1,926,350	0.99		Mortgage backed securities		
1,827,000	GE Capital UK Funding Unlimited Company 5.875% 18/01/2033	1,965,847	1.01	1,272	United Kingdom		
4,990,000	Zurich Finance Ireland Designated Activity Company 3% 19/04/2051	3,175,472	1.63	1,272	Y CMBS 6.46% 22/07/2030	1,298	0.00
		7,067,669	3.63				
	Italy				Total mortgage backed securities	1,298	0.00
4,154,000	ENI SpA 5.7% 01/10/2040 *	3,191,109	1.64		Preferred stocks		
3,600,000	Intesa Sanpaolo SpA 6.5% 14/03/2029	3,655,998	1.88	2,850,276	United Kingdom		
3,300,000	UniCredit SpA 7.296% 02/04/2034 *	2,680,664	1.37	3,295,730	Aviva plc 8.3750%	3,577,097	1.84
		9,527,771	4.89		General Accident plc	3,987,833	2.04
	Jersey					7,564,930	3.88
950,000	AA Bond Company Limited 6.269% 31/07/2025	950,152	0.49		Total preferred stocks	7,564,930	3.88
305,000	AA Bond Company Limited 7.375% 31/07/2029	305,436	0.15				
3,837,000	AA Bond Company Limited 8.45% 31/01/2028	4,032,764	2.07				
		5,288,352	2.71				
	Netherlands						
2,170,000	Enel Finance International NV 7.5% 14/10/2032 *	1,953,102	1.00				
5,810,000	Enel Finance International NV 7.75% 14/10/2052 *	5,637,946	2.89				
		7,591,048	3.89				
	South Africa						
5,573,000	Investec plc 2.625% 04/01/2032	4,740,464	2.43				
	Spain						
3,700,000	Banco de Sabadell SA 2.5% 15/04/2031	3,048,688	1.56				
	Sweden						
2,570,000	Essity AB 0.25% 08/02/2031	1,915,523	0.98				
	United Kingdom						
4,729,000	Brit Insurance Holdings Limited 6% 29/01/2026	3,570,395	1.83				
5,662,000	Centrica plc 5.375% 16/10/2043	4,075,363	2.09				
4,526,371	Co-Operative Group Limited 11% 20/12/2025	4,803,792	2.47				
1,150,000	Lloyds Banking Group plc 11.75% Perpetual 31/12/2049	1,758,074	0.90				
4,000,000	Marks & Spencer plc 7.125% 01/12/2037	3,179,918	1.63				
3,300,000	Mobico Group plc 4.875% 26/09/2031	2,908,897	1.49				
42,136	Nationwide Building Society 10.25% 20/06/2049	5,456,612	2.80				
2,800,000	NatWest Group plc 2.057% 09/11/2028	2,500,155	1.28				
1,314,000	Phoenix Group Holdings plc London 4.75% 04/09/2031	980,732	0.50				
2,720,000	SW Finance I plc 7.375% 12/12/2041	2,917,635	1.50				
6,010,000	Thames Water Utilities Finance plc 2.875% 03/05/2027	4,592,421	2.36				
396,000	TP ICAP Finance plc 7.875% 17/04/2030	422,269	0.22				
		37,166,263	19.07				
	United States						
3,400,000	AT&T Inc 2.875% 31/12/2049	2,858,455	1.47				
5,520,000	Concentrix Corporation 6.85% 02/08/2033 *	4,453,537	2.29				
1,680,000	Dell International LLC/EMC Corporation 8.35% 15/07/2046 *	1,747,654	0.90				
2,630,000	Duke Energy Indiana LLC 5.4% 01/04/2053	2,122,033	1.09				
4,030,000	Energy Transfer Operating LP 7.5% 01/07/2038	3,683,624	1.89				
1,670,000	Energy Transfer Partners LP 6.125% 15/12/2045	1,331,331	0.68				
1,010,000	Fresenius Medical Care Us Finance III Inc 2.375% 16/02/2031 *	614,366	0.32				
6,046,000	Intel Corporation 5.9% 10/02/2063 *	5,329,381	2.73				
1,159,000	Occidental Petroleum Corporation 7.95% 15/06/2039 *	1,060,687	0.54				
2,625,000	Public Service Company of Colorado 5.25% 01/04/2053 *	2,071,706	1.06				
		25,272,774	12.97				
	Total corporate bonds	114,609,874	58.80				
	Government Bonds						
	Australia						
21,399,000	Australia Government Bond 1.75% 21/06/2051	6,761,695	3.47				
18,499,000	Australia Government Bond 4.5% 21/04/2033	10,290,828	5.28				
		17,052,523	8.75				
	France						
8,050,000	French Republic Government Bond OAT 3.5% 25/11/2033	7,588,804	3.89				
	Germany						
10,000,000	Bundesrepublik Deutschland Bundesanleihe 1.8% 15/08/2053	7,856,370	4.03				
	Italy						
11,870,000	Italy Buoni Poliennali Del Tesoro 4.2% 01/03/2034	10,822,959	5.55				
8,924,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/10/2053	8,044,341	4.13				
		18,867,300	9.68				

Man Funds plc

Schedule of investments as at 31 December 2023 (continued) Man GLG Strategic Bond (continued)



Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain £	% of Net Assets
AUD5,484,000	US\$3,721,978	5 January 2024	1	6,507	0.00
AUD6,040,241	US\$4,078,038	11 January 2024	3	24,678	0.02
CAD2,599,911	US\$1,951,000	5 January 2024	1	8,380	0.01
CAD6,568,444	US\$4,917,400	11 January 2024	3	30,621	0.01
CHF1,092,177	£996,959	5 January 2024	4	28,252	0.01
CHF637,453	US\$746,000	5 January 2024	1	13,063	0.01
CHF11,992,088	US\$13,881,666	11 January 2024	4	372,656	0.20
€40,238,339	£34,725,417	5 January 2024	17	254,836	0.13
€2,975,000	US\$3,273,032	5 January 2024	1	18,256	0.01
€11,672,012	US\$12,768,599	11 January 2024	6	131,269	0.07
£540,132	AUD1,010,000	11 January 2024	1	1,015	0.00
£837,542	US\$1,061,829	5 January 2024	7	4,441	0.00
£136,913,493	US\$171,764,671	11 January 2024	8	2,153,298	1.10
JPY149,369,097	£823,846	5 January 2024	1	5,057	0.00
JPY999,848,583	US\$7,023,166	11 January 2024	2	43,412	0.02
NOK53,477,735	US\$5,204,000	5 January 2024	1	52,152	0.03
NOK95,943,932	US\$9,238,049	11 January 2024	2	171,948	0.09
US\$433,053	AUD634,000	5 January 2024	1	1,412	0.00
US\$978,000	CAD1,292,804	5 January 2024	1	2,005	0.00
US\$2,237,139	€2,010,000	5 January 2024	2	7,892	0.00
US\$502,836	JPY70,997,504	11 January 2024	1	160	0.00
US\$1,555,000	NOK15,706,435	5 January 2024	2	5,540	0.00
Total unrealised gain on forward currency contracts				3,336,850	1.71
Total financial assets at fair value through profit or loss - trading				195,482,905	100.29

Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss £	% of Net Assets
£27,986	CHF30,425	5 January 2024	2	(574)	(0.00)
£341,215	€394,444	5 January 2024	13	(1,683)	(0.00)
£1,409,438	€1,634,000	11 January 2024	2	(11,357)	(0.01)
£1,709,505	US\$2,188,136	5 January 2024	3	(7,287)	(0.00)
£5,483,495	US\$7,008,799	11 January 2024	3	(15,349)	(0.01)
JPY11,958,753,607	£66,371,593	5 January 2024	1	(8,171)	(0.01)
JPY743,009,342	US\$5,281,001	5 January 2024	5	(20,197)	(0.00)
US\$1,259,317	AUD1,853,000	5 January 2024	1	(872)	(0.00)
US\$20,381,380	AUD31,013,837	11 January 2024	2	(564,069)	(0.29)
US\$2,185,000	CAD2,905,388	5 January 2024	2	(5,624)	(0.00)
US\$1,494,771	CAD2,029,069	11 January 2024	1	(28,502)	(0.02)
US\$6,468,000	CHF5,551,254	5 January 2024	4	(136,148)	(0.07)
US\$12,591	CHF10,711	11 January 2024	1	(182)	(0.00)
US\$1,533,299	€1,392,000	5 January 2024	1	(7,090)	(0.00)
US\$67,800,773	€62,549,567	11 January 2024	10	(1,194,073)	(0.61)
US\$34,249,050	£27,058,662	5 January 2024	19	(187,182)	(0.09)
US\$25,047,120	£19,756,627	11 January 2024	13	(105,585)	(0.06)
US\$2,506,999	JPY358,690,074	5 January 2024	3	(23,532)	(0.02)
US\$3,905,907	JPY555,839,774	11 January 2024	2	(22,910)	(0.01)
US\$2,726,000	NOK27,943,475	5 January 2024	2	(21,933)	(0.01)
US\$5,121,177	NOK54,730,671	11 January 2024	2	(214,685)	(0.11)
Total unrealised loss on forward currency contracts				(2,577,005)	(1.32)
Total financial liabilities at fair value through profit or loss - trading				(2,577,005)	(1.32)
Total financial assets at fair value through profit or loss - trading				195,482,905	100.29
Total financial liabilities at fair value through profit or loss - trading				(2,577,005)	(1.32)
Other net assets				2,001,647	1.03
Net assets attributable to holders of redeemable participating shares				194,907,547	100.00

**The forward currency contracts are held with HSBC Bank Plc and The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets	% of Total Assets
Transferable securities listed on official stock exchange	81.34
OTC financial derivative instruments described in classification (b) above	1.68
Transferable securities dealt on another regulated market described in * above	15.30
Other current assets	1.68
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Positions valued at zero have been priced in accordance with the valuation policy.

Man Funds plc

Schedule of investments as at 31 December 2023 (continued) Man GLG Asia (ex Japan) Equity



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
Equities			
China			
154,000	Airtac International Group	5,068,018	2.79
1,418,265	China Yangtze Power Company Limited	4,667,424	2.57
431,000	Innovent Biologics Inc	2,359,625	1.30
299,939	KE Holdings Inc	4,862,011	2.68
65,866	New Oriental Educatio-SP	4,826,660	2.66
821,000	Ping An Insurance Group Company of China Limited	3,716,740	2.05
97,600	Shenzhen Mindray Bio-Medical Electronics Company Limited	3,999,120	2.21
329,600	Shenzhou International Group Holdings Limited	3,393,695	1.87
273,137	Tencent Holdings Limited	10,288,031	5.68
162,691	Trip.com Group Limited	5,858,503	3.23
1,058,518	Wuxi Biologics Cayman Inc	4,012,542	2.21
561,020	Zhongan Online P&C Insurance Company Limited	1,281,748	0.71
		<u>54,334,117</u>	<u>29.96</u>
Hong Kong			
439,000	Technic Industries Company Limited	5,231,311	2.88
India			
337,923	ICICI Bank Limited	8,056,084	4.44
369,401	Infosys Limited	6,789,590	3.74
		<u>14,845,674</u>	<u>8.18</u>
Indonesia			
9,246,391	Bank Central Asia Tbk	5,645,001	3.11
15,384,636	Bank Mandiri Persero Tbk	6,045,142	3.34
		<u>11,690,143</u>	<u>6.45</u>
Macau			
1,678,000	Sands China Limited	4,910,297	2.71
Philippines			
1,511,006	BDO Unibank Inc	3,560,926	1.96
6,041,400	SM Prime Holdings Inc	3,589,383	1.98
		<u>7,150,309</u>	<u>3.94</u>
South Korea			
198,493	Samsung Electronics Company Limited	12,098,533	6.67
88,219	SK Hynix Inc	9,692,514	5.34
		<u>21,791,047</u>	<u>12.01</u>
Taiwan			
157,000	Parade Technologies Limited	6,138,707	3.38
908,460	Taiwan Semiconductor Manufacturing Company Limited	17,553,210	9.68
5,072,845	Yuanta Financial Holding Company Limited	4,562,015	2.52
		<u>28,253,932</u>	<u>15.58</u>
Thailand			
4,481,500	Bangkok Dusit Medical Services Public Company Limited	3,643,496	2.01
1,982,400	CP All PCL	3,252,454	1.79
		<u>6,895,950</u>	<u>3.80</u>
Total equities		<u>155,102,780</u>	<u>85.51</u>
Equity swaps (b)			
India			
490,217	Bharti Airtel Limited	996,356	0.55
382,520	Hdfc Bank Limited	336,515	0.18
60,793	Interglobe Aviation Limited	54,859	0.03
285,225	Mahindra & Mahindra Limited	997,413	0.55
		<u>2,385,143</u>	<u>1.31</u>
Total equity swaps		<u>2,385,143</u>	<u>1.31</u>
Total financial assets at fair value through profit or loss - trading		<u>157,487,923</u>	<u>86.82</u>
Total financial assets at fair value through profit or loss - trading		157,487,923	86.82
Other net assets		23,899,713	13.18
Net assets attributable to holders of redeemable participating shares		<u>181,387,636</u>	<u>100.00</u>

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

	% of Total Assets
Analysis of Total Assets	
Transferable securities listed on official stock exchange	84.88
OTC financial derivative instruments described in classification (b) above	1.31
Other current assets	<u>13.81</u>
	<u>100.00</u>

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Positions valued at zero have been priced in accordance with the valuation policy.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
	Corporate bonds				Corporate bonds (continued)		
	Australia				United States (continued)		
110,000	FMG Resources (August 2006) Pty Limited 4.375% 01/04/2031 *	99,971	0.29	45,000	Fortrea Holdings Inc 7.5% 01/07/2030 *	46,479	0.14
65,000	FMG Resources (August 2006) Pty Limited 5.875% 15/04/2030 *	64,667	0.19	35,000	Fortress Transportation and Infrastructure Investors LLC 5.5% 01/05/2028 *	33,727	0.10
205,000	FMG Resources (August 2006) Pty Limited 6.125% 15/04/2032 *	206,859	0.61	505,000	Forward Air Corporation 9.5% 15/10/2031 *	493,246	1.44
50,000	Mineral Resources Limited 8.5% 01/05/2030 *	51,802	0.15	285,000	Freedom Mortgage Corporation 6.625% 15/01/2027 *	271,976	0.80
				295,000	Freedom Mortgage Corporation 7.625% 01/05/2026 *	291,756	0.85
		423,299	1.24	585,000	Gap Inc 3.625% 01/10/2029 *	500,421	1.46
	Canada			65,000	Genesis Energy LP Genesis Energy Finance Corporation 8% 15/01/2027	66,196	0.19
12,000	Bombardier Inc 7.125% 15/06/2026 *	12,024	0.04	15,000	Genesis Energy LP Genesis Energy Finance Corporation 8.875% 15/04/2030	15,547	0.05
105,000	Bombardier Inc 7.875% 15/04/2027 *	105,267	0.31		Genting New York LLC / GENNY Capital Inc 3.3% 15/02/2026 *	186,092	0.54
265,000	Eldorado Gold Corporation 6.25% 01/09/2029 *	250,098	0.73	200,000	Genworth Mortgage Holdings Inc 6.5% 15/08/2025 *	224,705	0.66
40,000	Open Text Corporation 3.875% 15/02/2028 *	37,189	0.11	350,000	GEO Group Inc/The 10.50% 30/06/2028 *	357,975	1.05
35,000	Parkland Corporation 4.625% 01/05/2030 *	32,443	0.09	100,000	Global Atlantic Fin Company 4.7% 15/10/2051 *	86,355	0.25
		437,021	1.28		Goodyear Tire & Rubber Company 5.625% 30/04/2033 *	71,857	0.21
	Cayman Islands			80,000	Graham Holdings Company 5.75% 01/06/2026 *	289,250	0.85
165,000	Transocean Inc 6.8% 15/03/2038	132,516	0.39	115,000	Graham Packaging Company Inc 7.125% 15/08/2028 *	104,178	0.30
	Switzerland			60,000	Griffon Corporation 5.75% 01/03/2028 *	59,081	0.17
240,000	Transocean Limited 7.5% 15/04/2031	211,806	0.62	410,000	Group 1 Automotive Inc 4% 15/08/2028 *	380,892	1.11
	United States			170,000	GYP Holdings III Corporation 4.625% 01/05/2029 *	155,967	0.46
15,000	Acident Global Holdings Limited 8.25% 15/04/2031 *	15,914	0.05	85,000	H&E Equipment Services Inc 3.875% 15/12/2028 *	77,280	0.23
115,000	Advantage Sales & Marketing Inc 6.5% 15/11/2028 *	106,088	0.31	15,000	Harvest Midstream I LP 7.5% 01/09/2028 *	15,020	0.04
45,000	Aecom 5.125% 15/03/2027	44,729	0.13	415,000	Heartland Dental LLC / Heartland Dental Finance Corporation 10.5% 30/04/2028 *	430,623	1.26
540,000	Affinity Gaming 6.875% 15/12/2027 *	483,011	1.41	195,000	Helix Energy Solutions Group Inc 9.75% 01/03/2029 *	205,227	0.60
	Albertsons Companies Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 4.625% 15/01/2027 *	97,152	0.28	15,000	Hess Midstream Operations LP 5.625% 15/02/2026 *	14,909	0.04
100,000	Alliance Resource Operating Partners LP / Alliance Resource Finance Corporation 7.5% 01/05/2025 *	242,864	0.71	170,000	HF Sinclair Corporation 5% 01/02/2028 *	164,778	0.48
260,000	AMC Networks Inc 4.25% 15/02/2029 *	201,143	0.59		HLF Financing Sarl LLC Herbalife International Inc 4.875% 01/06/2029 *	369,286	1.08
444,000	Amkor Technology Inc 6.625% 15/09/2027 *	448,760	1.31	250,000	Hospitality Properties Trust 4.95% 15/02/2027 *	227,635	0.67
545,000	APX Group Inc 5.75% 15/07/2029	510,447	1.49	65,000	Hospitality Properties Trust 3.95% 15/01/2028 *	53,650	0.16
	Archrock Partners LP / Archrock Partners Finance Corporation 6.25% 01/04/2028 *	44,447	0.13	310,000	Hughes Satellite Systems Corporation 6.625% 01/08/2026 *	244,699	0.72
40,000	Asbury Automotive Group Inc 5% 15/02/2032 *	36,495	0.11	410,000	ITT Holdings LLC 6.5% 01/08/2029 *	363,112	1.06
	Ashton Woods USA LLC / Ashton Woods Finance Company 4.625% *	22,622	0.07	110,000	Jeld-Wen Inc 4.875% 15/12/2027 *	105,731	0.31
35,000	Beazer Homes USA Inc 5.875% 15/10/2027	34,201	0.10	485,000	Knife River Holding Company 7.75% 01/05/2031 *	517,211	1.51
200,000	Beazer Homes USA Inc 7.25% 15/10/2029 *	202,506	0.59	475,000	Kohl's Corporation 4.625% 01/05/2031	376,162	1.10
125,000	Bluelinx Holdings Inc 6% 15/11/2029 *	116,137	0.34	50,000	Korn Ferry 4.625% 15/12/2027 *	48,440	0.14
465,000	Boise Cascade Company 4.875% 01/07/2030 *	436,958	1.28	60,000	Legacy LifePoint Health LLC 4.375% 15/02/2027 *	55,672	0.16
100,000	Bonanza Creek Energy Inc 5% 15/10/2026 *	97,231	0.28	40,000	Life Time Inc 8% 15/04/2026 *	40,558	0.12
75,000	Brinker International Inc 8.25% 15/07/2030 *	78,856	0.23		LSF9 Atlantis Holdings LLC Victra Finance Corporation 7.75% 15/02/2026 *	105,632	0.31
400,000	Brookfield Property REIT Inc 4.5% 01/04/2027 *	360,722	1.05	25,000	M/I Homes Inc 3.95% *	22,502	0.07
250,000	Builders Firstsource Inc 4.25% 01/02/2032 *	225,799	0.66	55,000	M/I Homes Inc 4.95% 01/02/2028 *	53,095	0.16
	Calumet Specialty Products Partners LP Calumet Finance Corporation 9.75% 15/07/2028 *	39,692	0.12	50,000	Martin Midstream Partners LP Martin Midstream Finance Corporation 11.5% 15/02/2028 *	51,813	0.15
125,000	Carnival Corporation 10.5% 01/06/2030 *	136,880	0.40	175,000	Meritage Homes Corporation 3.875% 15/04/2029 *	160,975	0.47
660,000	Carnival Corporation 6% 01/05/2029 *	635,065	1.86	110,000	Microstrategy Inc 6.125% 15/06/2028 *	107,232	0.31
660,000	Carrols Restaurant Group Inc 5.875% 01/07/2029 *	582,678	1.70	420,000	Mohegan Gaming & Entertainment 8% 01/02/2026 *	396,623	1.16
325,000	Cars.com Inc 6.375% 01/11/2028 *	313,968	0.92	210,000	Molina Healthcare Inc 3.875% 15/11/2030 *	188,755	0.55
90,000	CCO Holdings Capital Corporation 4.75% 01/03/2030 *	82,379	0.24	185,000	Murphy Oil USA Inc 3.75% 15/02/2031 *	162,343	0.47
300,000	CCO Holdings Capital Corporation 5.125% 01/05/2027 *	290,707	0.85	120,000	Nabors Industries Limited 7.25% 15/01/2026 *	115,279	0.34
	CCO Holdings LLC Cco Holdings Capital Corporation 5% 01/02/2028 *	33,547	0.10	50,000	Nationstar Mortgage Holdings Inc 5.125% 15/12/2030 *	45,643	0.13
145,000	CCO Holdings LLC / CCO Holdings Capital Corporation 4.25% 15/01/2034 *	118,044	0.35	460,000	Nationstar Mortgage Holdings Inc 5.5% 15/08/2028 *	443,631	1.30
40,000	CCO Holdings LLC / Cco Holdings Capital Corporation 4.5% 01/05/2032 *	34,351	0.10	165,000	Nationstar Mortgage Holdings Inc 5.75% 15/11/2031 *	154,348	0.45
270,000	CCO Holdings LLC / CCO Holdings Capital Corporation 4.75% 01/02/2032 *	238,352	0.70	185,000	Navigent Corporation 11.5% 15/03/2031 *	203,994	0.60
25,000	CCO Holdings LLC Cco Holdings Capital Corporation 4.25% 01/02/2031 *	21,867	0.06	440,000	NCL Corporation Limited 5.875% 15/03/2026 *	430,503	1.26
410,000	CCO Holdings LLC Cco Holdings Capital Corporation 4.5% 01/06/2033 *	346,829	1.01	185,000	NCL Corporation Limited 7.75% 15/02/2029 *	185,884	0.54
	CCO Holdings LLC Cco Holdings Capital Corporation 4.5% 15/08/2030 *	18,085	0.05	40,000	NCL Finance Limited 6.125% 15/03/2028 *	38,342	0.11
55,000	Century Communities Inc 3.875% 15/08/2029 *	49,844	0.15	640,000	Neptune Bidco Us Inc 9.29% 15/04/2029 *	600,003	1.75
140,000	Civitas Resources Inc 8.375% 01/07/2028 *	146,527	0.43	200,000	New Fortress Energy Inc 6.5% 30/09/2026 *	192,367	0.56
260,000	Civitas Resources Inc 8.75% 01/07/2031 *	276,673	0.81	325,000	New Residential Investment Corporation 6.25% 15/10/2025 *	319,998	0.94
315,000	Clear Channel Outdoor Holdings Inc 7.5% 01/06/2029 *	261,685	0.77	30,000	News Corporation 3.875% 15/05/2029 *	27,752	0.08
125,000	Cleveland-Cliffs Inc 6.75% 15/04/2030 *	126,781	0.37	25,000	Nextera Energy Operating Partners LP 3.875% 15/10/2026 *	23,869	0.07
15,000	Cogent Communications Group Inc 7% 15/06/2027 *	15,184	0.04	255,000	Nextera Energy Operating Partners LP 4.5% 15/09/2027 *	245,274	0.72
355,000	Coinbase Global Inc 3.375% 01/10/2028 *	296,814	0.87	105,000	Northern Oil and Gas Inc 8.125% 01/03/2028 *	106,685	0.31
100,000	Consensus Cloud Solutions Inc 6.5% 15/10/2028 *	91,480	0.27	23,000	NRG Energy Inc 3.875% 15/02/2032 *	19,731	0.06
80,000	CP Atlas Buyer Inc 7% 01/12/2028 *	69,918	0.20	65,000	NRG Energy Inc 5.25% 15/06/2029 *	63,191	0.18
140,000	Crescent Energy Finance LLC 9.25% 15/02/2028 *	145,460	0.43	50,000	Oasis Petroleum Inc 6.38% 01/06/2026 *	50,179	0.15
35,000	CVR Energy Inc 5.25% 15/02/2025 *	35,036	0.10	50,000	Onemain Finance Corporation 4% 15/09/2030	42,828	0.13
170,000	Darling Ingredients Inc 5.25% 15/04/2027 *	167,858	0.49	75,000	Onemain Finance Corporation 5.375% 15/11/2029	70,360	0.21
175,000	Davita Inc 4.625% 01/06/2030 *	153,553	0.45	75,000	Onemain Finance Corporation 9% 15/01/2029	79,436	0.23
300,000	Delek Logistics Partners LP / Delek Logistics Finance Corporation 7.125% 01/06/2028 *	284,725	0.83	650,000	Organ Finance 1 LLC 5.125% 30/04/2031 *	555,396	1.62
160,000	Deluxe Corporation 8% 01/06/2029 *	142,940	0.42	175,000	Patrick Industries Inc 7.5% 15/10/2027 *	176,684	0.52
745,000	Directv Holdings LLC / Directv Finance Company Inc 5.875% 15/08/2027 *	700,032	2.05		PBF Holding Co LLC / PBF Finance Corporation 7.875% 15/09/2030 *	347,274	1.02
15,000	Dream Finders Homes Inc 8.25% 15/08/2028 *	15,905	0.05	30,000	Pennymac Financial Services Inc 4.25% 15/02/2029 *	27,054	0.08
90,000	Earthstone Energy Holdings LLC 9.875% 15/07/2031 *	100,072	0.29	70,000	Pennymac Financial Services Inc 5.375% 15/10/2025 *	69,259	0.20
15,000	ENCIAC 8.5% 01/05/2028 *	14,833	0.04	590,000	Pennymac Financial Services Inc 5.75% 15/09/2031 *	548,228	1.60
200,000	Enstar Finance LLC 5.5% 11/15/2042 *	170,426	0.50	100,000	PG&E Corporation 5% 01/07/2028	97,350	0.28
15,000	Fair Isaac Corporation 4% 15/06/2028 *	14,217	0.04	225,000	Pitney Bowes Inc 7.25% 15/03/2029 *	193,088	0.56
400,000	Forestar Group Inc 3.85% 15/05/2026 *	382,642	1.12	140,000	Post Holdings Inc 4.5% 15/09/2031 *	126,113	0.37
				625,000	PROG Holdings Inc 6% 15/11/2029 *	584,016	1.71
				135,000	Rain Carbon Inc 12.25% 01/09/2029 *	132,200	0.39
				235,000	Realogy Group LLC / Realogy Co-Issuer Corporation 5.75% 15/01/2029 *	182,958	0.53
				30,000	Regionalcare Hospital Partners Holdings Inc/LifePoint Health Inc 9.75% 01/12/2026 *	29,949	0.09

Financial assets at fair value through profit or loss (continued)

Nominal	Description	Fair Value US\$	% of Net Assets
	Corporate bonds (continued)		
	United States (continued)		
420,000	Rent A Ctr Inc New Sr Gbl 144A 6.375% 15/02/2029 *	395,730	1.16
350,000	Resorts World Las Vegas Llc / Resorts World Las Vegas Capital Inc 4.625% 06/04/2031	291,464	0.85
60,000	Sally Holdings LLC / Sally Capital Inc 5.625% 01/12/2025 *	60,021	0.18
200,000	Service Properties Trust 4.375% 15/02/2030 *	155,436	0.45
150,000	Service Properties Trust 4.75% 01/10/2026 *	141,514	0.41
50,000	Service Properties Trust 4.95% 01/10/2029 *	41,366	0.12
450,000	Staples Inc 10.75% 15/04/2027 *	329,362	0.96
285,000	Staples Inc 7.5% 15/04/2026 *	266,334	0.78
15,000	Summit Midstream Holdings LLC / Summit Midstream Finance Corporation 8.5% 15/10/2026 *	14,985	0.04
665,000	Suncoke Energy Inc 4.875% 30/06/2029 *	600,305	1.76
15,000	Synaptics Inc 4% 15/06/2029 *	13,569	0.04
245,000	Synchrony Financial 7.25% 02/02/2033	243,862	0.71
115,000	Talos Production Inc 12% 15/01/2026 *	118,666	0.35
330,000	Taylor Morrison Communities Inc 5.125% 01/08/2030 *	320,267	0.94
25,000	Taylor Morrison Communities Inc 5.75% 15/01/2028 *	25,248	0.07
90,000	Taylor Morrison Communities Inc 5.875% 15/06/2027 *	90,830	0.27
45,000	TEGNA Inc 4.625% 15/03/2028 *	42,091	0.12
85,000	Tegna Inc 5% 15/09/2029 *	78,059	0.23
65,000	Transdigm Inc 6.25% 15/03/2026 *	64,969	0.19
85,000	Transdigm Inc 4.625% 15/01/2029	79,790	0.23
75,000	Transdigm Inc 6.75% 15/08/2028 *	77,038	0.23
85,000	Transocean Inc 11.5% 01/30/2027 *	89,072	0.26
50,000	Tri Pointe Group Inc 5.7% 15/06/2028	49,829	0.15
15,000	Tutor Perini Corporation 6.875% 01/05/2025 *	14,721	0.04
385,000	Unisys Corporation 6.875% 01/11/2027 *	347,276	1.02
15,000	United Rentals North America Inc 4.875% 15/01/2028	14,678	0.04
395,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC 10.5% 15/02/2028 *	401,081	1.17
80,000	Valaris Limited 8.375% 30/04/2030 *	82,007	0.24
290,000	Vector Group Limited 10.5% 01/11/2026 *	291,292	0.85
245,000	Vector Group Limited 5.75% 01/02/2029 *	224,859	0.66
20,000	Verscend Holding Corporation 9.75% 15/08/2026 *	20,155	0.06
100,000	Vistra Operations Co LLC 4.375% 01/05/2029 *	93,049	0.27
495,000	Vistra Operations Company LLC 5.625% 15/02/2027 *	490,184	1.43
45,000	Vistra Operations Company LLC 7.75% 15/10/2031 *	46,779	0.14
95,000	Vital Energy Inc 9.75% 15/10/2030	98,587	0.29
350,000	Wabash National Corporation 4.5% 15/10/2028 *	318,383	0.93
60,000	Weatherford International Limited 8.625% 30/04/2030 *	62,618	0.18
330,000	Western Digital Corporation 4.75% 15/02/2026 *	323,839	0.95
15,000	Windsor Holdings III LLC 8.5% 15/06/2030 *	15,769	0.05
30,000	World Acceptance Corporation 7% 01/11/2026 *	27,221	0.08
85,000	Wyndham Destinations Inc 6.625% 31/07/2026 *	86,213	0.25
100,000	Xerox Corporation 6.75% 15/12/2039 *	87,410	0.26
645,000	Xerox Holdings Corporation 5.5% 15/08/2028 *	582,738	1.70
		<u>32,303,776</u>	<u>94.46</u>
	Total corporate bonds	<u>33,508,418</u>	<u>97.99</u>
	Total financial assets at fair value through profit or loss - trading	<u>33,508,418</u>	<u>97.99</u>
	Total financial assets at fair value through profit or loss - trading	33,508,418	97.99
	Other net assets	688,513	2.01
	Net assets attributable to holders of redeemable participating shares	<u>34,196,931</u>	<u>100.00</u>

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets	% of Total Assets
Transferable securities listed on official stock exchange	5.68
Transferable securities dealt on another regulated market described in * above	91.90
Other current assets	2.42
	<u>100.00</u>

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Positions valued at zero have been priced in accordance with the valuation policy.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
	Convertible bonds				Corporate bonds (continued)		
	Jersey				Luxembourg (continued)		
600,000	Cornwall Jersey Limited 0.75% 16/04/2026	458,928	0.06	4,351,187	Vivion Investments Sarl 7.9% 31/08/2028	3,746,697	0.50
						65,551,080	8.81
	Total convertible bonds	458,928	0.06				
	Corporate bonds				Netherlands		
	Australia			14,700,000	HMH Holding BV 9.875% 16/11/2026 #	14,985,695	2.02
	Port of Newcastle Investments Financing Pty Limited 5.9% 24/11/2031 *	1,195,054	0.16	1,782,000	NE Property BV 2% 20/01/2030	1,584,403	0.21
1,320,000				13,100,000	Volkswagen International Finance NV 7.875% 31/12/2049	16,324,306	2.19
						32,894,404	4.42
	Austria				Norway		
1,600,000	BAWAG Group AG 1.875% 23/09/2030	1,586,277	0.21	5,100,000	Nordic Rutile AS 12.5% 09/11/2027	4,870,500	0.65
3,500,000	Raiffeisen Bank International AG 2.875% 18/06/2032	3,486,489	0.47	1,531,000	OKEA ASA 9.125% 14/09/2026	1,557,793	0.21
5,800,000	Raiffeisen Bank International AG 6% 31/12/2032	5,870,867	0.79			6,428,293	0.86
6,900,000	Raiffeisen Bank International AG 7.375% 20/12/2032	8,057,343	1.08				
		19,000,976	2.55				
	Belgium				Peru		
700,000	DVI Deutsche Vermoegens & Immobilienverwaltungs GmbH 1.625% 17/01/2027	680,590	0.09	1,478,000	Hunt Oil Company of Peru LLC Sucursal Del Peru 8.55% 18/09/2033 *	1,617,615	0.22
2,200,000	VGP NV 1.5% 08/04/2029	1,895,861	0.26				
7,800,000	VGP NV 2.125% 17/01/2030	6,806,698	0.91		Poland		
		9,383,149	1.26	7,000,000	Mbank SA 8.375% 11/09/2027	8,165,202	1.10
	Bermuda				Romania		
10,258,000	Sirius International Group Limited 4.6% 01/11/2026	9,521,989	1.28	5,133,000	Globalworth Real Estate Investments Limited 2.95% 29/07/2026	4,679,652	0.63
				7,500,000	Globalworth Real Estate Investments Limited 3% 29/03/2025	7,589,360	1.02
	Canada			400,000	Raiffeisen Bank SA 7% 12/10/2027	457,877	0.06
1,627,000	Greenfire Resources Inc 12% 01/10/2028 *	1,617,677	0.22			12,726,889	1.71
					Singapore		
2,592,000	Inversiones La Construccion SA 4.75% 07/02/2032 *	2,191,876	0.29	8,406,000	Trafigura Group Pte Limited 5.875% Perpetual	7,546,806	1.01
					Slovakia		
	Croatia			5,800,000	Slovenska Sporitelna AS 5.375% 04/10/2028	6,624,070	0.89
4,100,000	Raiffeisenbank Austria dd 7.875% 05/06/2027	4,802,793	0.65		Slovenia		
				500,000	Nova Ljubljanska Banka dd 10.75% 28/11/2032	603,344	0.08
	Cyprus				South Africa		
5,137,000	Bank of Cyprus Holdings plc 11.875% 21/06/2033	6,078,901	0.82	8,393,000	Investec PLC 9.125% 06/03/2033	11,240,909	1.51
10,397,000	Gurvor Group Limited 6.25% 30/09/2026	9,591,233	1.29		Spain		
		15,670,134	2.11	5,150,000	Eroski S Coop 10.625% 30/04/2029	5,875,596	0.79
				9,175,000	Green Bidco SA 10.25% 15/07/2028	8,917,475	1.20
	Estonia					14,793,071	1.99
7,194,000	LHV Group AS 8.75% 03/10/2027	8,104,240	1.09		Sweden		
7,351,000	Luminor Bank AS 7.75% 08/06/2027	8,583,301	1.15	90,000,000	Addvise Group AB 9.564% 26/05/2026	9,198,391	1.24
		16,687,541	2.24	1,900,000	Betsson AB 6.318% 23/06/2025	2,203,210	0.29
	France			8,000,000	Betsson AB 8.395% 14/09/2026	8,990,331	1.21
8,100,000	Teleperformance SE 5.75% 22/11/2031	9,521,926	1.28	20,250,000	Kahrs Bondco AB 5.88% 07/12/2026	1,898,843	0.25
13,100,000	Tikehau Capital SCA 6.625% 14/03/2030	15,832,773	2.13	5,000,000	Storskogen Group AB 10.645% 22/03/2027	515,983	0.07
		25,354,699	3.41			22,806,758	3.06
	Germany				United Kingdom		
8,400,000	DVI Deutsche Vermoegens & Immobilienverwaltungs GmbH 2.5% 25/01/2027	7,992,101	1.08	830,000	Admiral Group plc 8.5% 06/01/2034	1,164,385	0.16
14,700,000	Media Central Holding GmbH 13.318% 23/06/2027	16,238,355	2.18	5,912,000	Chesnara plc 4.75% 04/08/2032	5,592,232	0.75
11,000,000	Sirius Real Estate Limited 1.75% 24/11/2028	10,120,426	1.36	16,351,000	Close Brothers Group plc 11.125% 29/11/2028	21,257,202	2.86
		34,350,882	4.62		Co-Operative Bank Holdings Limited 11.75% 22/05/2034	8,576,546	1.15
	Gibraltar			5,996,000	Intermediate Capital Group plc 2.5% 28/01/2030	9,410,123	1.26
10,774,000	888 Acquisitions Limited 7.558% 15/07/2027	11,448,409	1.54	9,632,000	Lancashire Holdings Limited 5.625% 18/09/2041	4,524,754	0.61
				5,269,000	LSP Holding (UK) Limited 12.875% 21/06/2027	2,767,527	0.37
	Guernsey			3,254,000	Marex Group plc 13.25% 31/12/2032	3,432,970	0.46
1,237,000	Summit Properties Limited 2% 31/01/2025	1,288,052	0.17	14,457,000	Marex Group plc 8.375% 02/02/2028	16,823,374	2.26
				6,490,000	Miller Homes Group Finco plc Float 15/05/2028	6,658,195	0.90
	Hong Kong			142,660	Mitchells & Butlers Finance plc 0.566% 15/12/2030 *	132,469	0.02
1,268,000	Health & Happiness (H&H) International Holdings Limited 13.5% 26/06/2026 *	1,226,609	0.16	7,097,000	OSB Group plc 9.5% 07/09/2028	9,319,578	1.25
				16,238,000	OSB Group plc 9.993% 27/07/2033	20,363,389	2.74
39,000,000	Kvika banki hf 8.82% 11/05/2026 #	3,902,899	0.52	276,000	Paragon Banking Group plc 4.375% 25/09/2031	304,529	0.04
12,000,000	Kvika banki hf Float 11/05/2026	1,210,369	0.16	2,046,000	Pension Insurance Corporation plc 7.375% 25/07/2029	2,452,451	0.33
44,000,000	Kvika banki hf Float 23/11/2026	4,371,315	0.59	5,963,000	Provident Financial plc 8.875% 13/01/2032	6,860,473	0.92
1,484,000	Landsbankinn HF 6.375% 12/03/2027	1,700,040	0.23	8,907,000	RL Finance Bonds No 6 plc 10.125% 25/11/2033	12,092,695	1.63
		11,184,623	1.50	448,000	Rothesay Life plc 6.875% Perpetual 31/12/2069	516,098	0.07
	Israel			6,812,000	Secure Trust Bank plc 13% 28/08/2033	8,944,456	1.20
1,249,000	Bank Leumi Le-Israel BM 7.129% 18/07/2033	1,229,790	0.17	2,557,000	Shawbrook Group PLC 12.10% 08/06/2171	3,019,263	0.41
				6,471,000	Shawbrook Group plc 12.25% 04/01/2034	8,238,919	1.11
	Italy			3,671,000	Shawbrook Group plc 9% 10/10/2030	4,556,759	0.61
11,200,000	Intesa Sanpaolo SpA 7.778% 20/06/2054 *	11,654,108	1.57	4,204,000	TP ICAP Finance PLC 2.625% 18/11/2028	4,489,317	0.60
4,114,000	Intesa Sanpaolo SpA 7.8% 28/11/2053 *	4,537,385	0.61	6,893,000	TP ICAP Finance plc 7.875% 17/04/2030	9,372,840	1.26
		16,191,493	2.18	11,461,000	Utmost Group plc 4% 15/12/2031	11,182,206	1.50
	Jersey			1,920,000	Utmost Group plc 6.125% 31/12/2032	1,892,313	0.25
2,521,000	AA Bond Company Limited 7.375% 31/07/2029	3,219,648	0.43			183,944,863	24.72
	Luxembourg				United States		
6,000,000	Aroundtown SA 1.45% 09/07/2028	5,185,234	0.70	8,863,000	BGC Group Inc 8% 25/05/2028 *	9,268,654	1.25
12,232,000	Aroundtown SA 3% 16/10/2029	11,296,527	1.52	16,498,000	Blue Owl Capital Corporation II 8.45% 15/11/2026 *	17,015,183	2.29
3,446,000	Aroundtown SA 3.625% 10/04/2031	3,082,145	0.41		Blue Owl Credit Income Corporation 7.75% 15/01/2029 *		
903,000	Aroundtown SA 5.375% 21/03/2029	744,376	0.10	12,750,000	Drawbridge Special Opportunities Fund LP / Drawbridge Special Opportunities Fin 3.875% 15/02/2026 *	13,175,677	1.77
2,500,000	CPI Property Group SA 5.8% 31/12/2099	894,645	0.12		Oaktree Strategic Credit Fund 8.4% 14/11/2028 *	1,919,117	0.26
15,628,163	FEL Energy VI Sarl 5.75% 01/12/2040 *	14,118,291	1.90	2,084,000	Phillips 66 3.3% 15/03/2052	2,246,484	0.30
4,947,000	GTC Aurora Luxembourg SA 2.25% 23/06/2026	4,139,513	0.55	13,733,000	Phillips 66 4.875% 15/11/2044	3,855,257	0.52
10,359,000	Odyssey Europe Holdco Sarl 8% 31/12/2025	10,985,347	1.48	3,814,000	Prospect Capital Corporation 3.437% 15/10/2028 *	3,212,313	0.43
7,000,000	Puffin Finance Sarl 15% 11/09/2025 *	7,204,820	0.97				
4,899,024	Vivion Investments Sarl 7.9% 28/02/2029	4,153,485	0.56				

Man Funds plc

Schedule of investments as at 31 December 2023 (continued) Man GLG Global Investment Grade Opportunities (continued)



Financial assets at fair value through profit or loss (continued)

Nominal	Description	Fair Value US\$	% of Net Assets
	Corporate bonds (continued)		
	United States (continued)		
10,736,000	T-Mobile USA Inc 3% 15/02/2041 *	8,071,025	1.08
		73,257,098	9.85
	Total corporate bonds	633,765,796	85.17
	Credit default swaps (b)		
	European Union		
(300,000)	ENEL SPA 100 61 bps 20 December 2026 BARC	5,747	0.00
(500,000)	Energias De Portugal SA 500 bps 20 December 2026 GS	72,489	0.01
(650,000)	Telefonaktiebolaget LM Ericsson 100 bps 20 December 2026 JPM	5,595	0.00
(6,290,000)	TUI AG 500 0bps 20 December 2028 GS	191,291	0.03
		275,122	0.04
	Total credit default swaps	275,122	0.04
	Futures contracts (a)		
	United States		
36	United States 10 Years Treasury Note CBT March 2024	132,750	0.02
477	United States Long Bond CBT March 2024	2,147,360	0.29
760	United States Ultra Bond CBT March 2024	4,027,500	0.54
		6,307,610	0.85
	Total futures contracts	6,307,610	0.85
	Government Bonds		
	United Kingdom		
1,006,391	United Kingdom Gilt 3.75% 22/10/2053	1,198,273	0.16
	Total government bonds	1,198,273	0.16
	Interest rate swaps (b)		
	United Kingdom		
(200,000)	Payable GBP 0.539% VS SONIA O/N 0BP 09 December 2051	129,623	0.02
	Total interest rate swaps	129,623	0.02
	Total return swap (b)		
	Austria		
19,600,000	Bawag Group AG	329,426	0.04
	Belgium		
6,600,000	VGP NV	404,443	0.05
	Chile		
3,039,000	La Construccion SA	55,436	0.01
	Germany		
13,600,000	DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH	1,251,466	0.17
	Iceland		
8,000,000	Landsbankinn HF	177,203	0.02
	Ireland		
6,518,000	Grenke Finance plc	111,782	0.02
	Luxembourg		
5,816,000	Aroundtown SA	454,898	0.06
11,968,000	GTC Aurora Luxembourg SA	509,905	0.07
3,800,000	Vivion Investments Sarl	549,438	0.07
		1,514,241	0.20
	Malta		
5,390,000	Bank of Valletta plc	103,231	0.01
	Romania		
6,300,000	Raiffeisen Bank SA Roman	52,543	0.01
	United Kingdom		
5,712,000	Castle UK Finco plc	538,680	0.07
7,109,000	IGGLN 3.125% 18/11/2028	1,008,889	0.14
3,337,000	International Personal Finance plc	68,841	0.01
1,789,000	OSB Group plc	37,402	0.01
1,999,000	Pension Insurance Corporation plc	161,232	0.02
8,260,000	Sainsburys Bank plc	94,712	0.01
		1,909,756	0.26
	Total total return swaps	5,909,527	0.79

Man Funds plc

Schedule of investments as at 31 December 2023 (continued) Man GLG Global Investment Grade Opportunities (continued)



Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
CHF31,252,581	US\$35,697,937	31 January 2024	45	1,564,990	0.20
€25,828,320	US\$28,198,122	11 January 2024	4	348,054	0.05
€388,840,225	US\$425,144,111	31 January 2024	143	4,972,990	0.69
£2,222,861	US\$2,806,941	11 January 2024	3	26,969	0.00
£28,260,546	US\$35,513,826	31 January 2024	100	519,515	0.06
NOK100,000	US\$9,501	11 January 2024	1	349	0.00
SEK100,000	US\$9,782	11 January 2024	1	146	0.00
SGD71,904	US\$54,088	11 January 2024	1	455	0.00
SGD1,011	US\$763	31 January 2024	2	4	0.00
US\$14,035,876	€12,650,507	11 January 2024	1	54,185	0.01
US\$489,813	€440,490	31 January 2024	5	2,566	0.00
US\$1,276,088	£1,000,000	11 January 2024	1	1,195	0.00
US\$16,496	£12,919	31 January 2024	7	24	0.00
Total unrealised gain on forward currency contracts				7,491,442	1.01
Total financial assets at fair value through profit or loss - trading				655,536,321	88.10

Man Funds plc

Schedule of investments as at 31 December 2023 (continued)
Man GLG Global Investment Grade Opportunities (continued)



Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
	Credit default swaps		
	European Union		
(2,122,000)	Telefonaktiebolaget LM Ericsson 100 175bps 20 June 2028 GS	(11,509)	(0.00)
	United States		
1,768,666	Ashland LLC 500 0bps 20 June 2028 JPM	(297,164)	(0.04)
2,655,000	Ashland LLC 500 115bps 20 December 2027 BARC	(409,798)	(0.06)
3,796,000	Ashland LLC 500 70bps 20 December 2024 BARC	(172,626)	(0.02)
700,000	AVIS Budget Group Inc 500bps 20 December 2024 MS	(27,737)	(0.01)
1,450,000	LAMB Weston Holding Inc 100 0bps 20 December 2024 JPM	(10,423)	(0.00)
2,600,000	LAMB Weston Holding Inc 100 105bps 20 June 2028 BARC	(27,722)	(0.00)
7,500,000	LAMB Weston Holding Inc 100bps 20 December 2027 JPM	(98,071)	(0.01)
4,800,000	United Rentals NA Inc 500 0bps 20 December 2024 JPM	(218,755)	(0.03)
715,000	United Rentals Na Inc 500 bps 20 June 2024 JPM	(16,225)	(0.00)
5,958,000	Yum! Brands Inc 100 0bps 20 December 2027 JPM	(79,252)	(0.01)
3,859,000	Yum! Brands Inc 100 0bps 20 June 2025 JPM	(38,170)	(0.01)
2,055,000	Yum! Brands Inc 100 bps 20 June 2024 JPM	(7,839)	(0.00)
802,710	Yum! Brands Inc 100 bps 20 June 2027 BNP Paribas	(11,236)	(0.00)
		(1,415,018)	(0.19)
	Total credit default swaps	(1,426,527)	(0.19)
	Futures contracts		
	Germany		
(47)	Euro BOBL March 2024	(163,024)	(0.02)
(23)	Euro BUND March 2024	(150,409)	(0.02)
		(313,433)	(0.04)
	Total futures contracts	(313,433)	(0.04)
	Interest rate swaps		
	European Union		
580,000	Receivable EUR 1.0928% VS EURIBOR 6 Months 0BP 23 March 2032	(64,985)	(0.01)
600,000	Receivable EUR 1.1348% Vs EURIBOR 6 Months 0BP 28 March 2032	(65,299)	(0.01)
		(130,284)	(0.02)
	United Kingdom		
1,600,000	Receivable GBP 1.6715% Vs SONIA O/N 0BP 08 March 2027	(118,662)	(0.02)
2,400,000	Receivable GBP 1.7738% Vs SONIA O/N 0BP 09 March 2027	(168,904)	(0.02)
		(287,566)	(0.04)
	Total interest rate swaps	(417,850)	(0.06)
	Total return swaps		
	Australia		
3,300,000	NCIG Holdings Pty Limited	(1,345)	(0.00)
	France		
(3,550,000)	Orange SA	(469,760)	(0.06)
	United Kingdom		
11,175,000	Chesnara plc	(62,554)	(0.01)
	United States		
(6,406,000)	Phillips 66_BNP Paribas	(56,061)	(0.01)
(7,875,000)	Phillips 66_JPM	(197,813)	(0.03)
(36,772,000)	T-Mobile USA Inc_BNP Paribas	(492,034)	(0.07)
(4,483,000)	T-Mobile USA Inc_JPM	(110,157)	(0.02)
(27,081,000)	Verizon Communications_BNP Paribas	(568,926)	(0.07)
(23,499,000)	Verizon Communications_JPM	(548,771)	(0.07)
		(1,973,762)	(0.27)
	Total total return swaps	(2,507,421)	(0.34)

Financial liabilities at fair value through profit or loss (continued)

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
€7,297,065	US\$8,096,220	31 January 2024	9	(24,546)	(0.00)
£189,268	US\$241,677	31 January 2024	7	(353)	(0.00)
US\$2,945	CHF2,556	31 January 2024	3	(103)	(0.00)
US\$289,087,862	€267,473,827	11 January 2024	9	(6,531,642)	(0.88)
US\$18,481,873	€16,893,165	31 January 2024	78	(204,559)	(0.02)
US\$175,517,023	£139,605,014	11 January 2024	5	(2,464,485)	(0.34)
US\$691,722	£548,283	31 January 2024	65	(7,366)	(0.00)
US\$15,360,248	SEK160,387,892	11 January 2024	2	(563,173)	(0.08)
Total unrealised loss on forward currency contracts				(9,796,227)	(1.32)
Total financial liabilities at fair value through profit or loss - trading				(14,461,458)	(1.95)
Total financial assets at fair value through profit or loss - trading				655,536,321	88.10
Total financial liabilities at fair value through profit or loss - trading				(14,461,458)	(1.95)
Other net assets				103,024,363	13.85
Net assets attributable to holders of redeemable participating shares				744,099,226	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets

	% of Total Assets
Transferable securities listed on official stock exchange	66.09
Exchange traded financial derivative instruments described in classification (a) above	0.83
OTC financial derivative instruments described in classification (b) above	1.81
Transferable Securities as described in # above	2.48
Transferable securities dealt on another regulated market described in * above	14.78
Other current assets	14.01
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Positions valued at zero have been priced in accordance with the valuation policy.

Man Funds plc

Schedule of investments as at 31 December 2023 (continued) Man GLG China Equity



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
	Equities		
	China		
6,000	Airtac International Group	197,455	4.80
8,500	BYD Company Limited	233,385	5.67
92,000	China Oilfield Services Limited	189,651	4.61
62,100	China Yangtze Power Company Limited	204,368	4.96
11,780	KE Holdings Inc	190,954	4.64
700	Kweichow Moutai Company Limited	170,356	4.14
302,000	PetroChina Company Limited	199,566	4.85
40,000	Ping An Insurance Group Company of China Limited	181,083	4.40
4,600	Shenzhen Mindray Bio-Medical Electronics Company Limited	188,483	4.58
24,100	Shenzhen International Group Holdings Limited	248,143	6.03
26,000	SUPCON Technology Company Limited	166,253	4.04
9,280	Tencent Holdings Limited	349,379	8.48
5,009	Trip.com Group Limited	180,374	4.38
29,999	Wuxi Biologics Cayman Inc	113,718	2.76
60,000	Xiaomi Corporation	119,869	2.91
60,700	Zhongnan Online P&C Insurance Company Limited	138,680	3.37
80,000	Zijin Mining Group Company Limited	130,319	3.17
		<u>3,202,036</u>	<u>77.79</u>
	Hong Kong		
52,000	China Resources Land Limited	186,462	4.53
25,600	New Oriental Educa	181,135	4.40
		<u>367,597</u>	<u>8.93</u>
	Macau		
68,500	Sands China Limited	200,450	4.87
	Taiwan		
5,000	Parade Technologies Limited	195,500	4.75
	Total equities	<u>3,965,583</u>	<u>96.34</u>

Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
CNY993,684	US\$139,019	11 January 2024	1	661	0.02
HKD101,513	US\$13,000	11 January 2024	1	4	0.00
TWD596,875	US\$19,100	11 January 2024	1	497	0.01
US\$71,073	HKD554,781	11 January 2024	1	5	0.00
Total unrealised gain on forward currency contracts				1,167	0.03
Total financial assets at fair value through profit or loss - trading				3,966,750	96.37

Man Funds plc

Schedule of investments as at 31 December 2023 (continued)
Man GLG China Equity (continued)



Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
	Equity swaps		
	China		
33,000	Innovent Biologics Inc	(17,534)	(0.42)
	Total equity swaps	(17,534)	(0.42)

Financial liabilities at fair value through profit or loss (continued)

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
CNY99,320	US\$14,000	11 January 2024	1	(39)	(0.00)
HKD6,485,021	US\$830,869	11 January 2024	4	(130)	(0.00)
US\$46,335	CNY331,646	11 January 2024	3	(284)	(0.00)
US\$15,882	£12,648	11 January 2024	1	(244)	(0.01)
US\$198,184	HKD1,547,199	11 January 2024	4	(13)	(0.00)
US\$402,667	TWD12,527,141	11 January 2024	4	(8,637)	(0.22)
Total unrealised loss on forward currency contracts				(9,347)	(0.23)
Total financial liabilities at fair value through profit or loss - trading				(26,881)	(0.65)
Total financial assets at fair value through profit or loss - trading				3,966,750	96.37
Total financial liabilities at fair value through profit or loss - trading				(26,881)	(0.65)
Other net assets				176,022	4.28
Net assets attributable to holders of redeemable participating shares				4,115,891	100.00

**The forward currency contracts are held with Morgan Stanley & Co. International Plc and The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange	93.51
OTC financial derivative instruments described in classification (b) above	0.03
Other current assets	6.46
	100.00

% of Total Assets

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Positions valued at zero have been priced in accordance with the valuation policy.

Man Funds plc

Schedule of investments as at 31 December 2023 (continued) Man GLG Sustainable Strategic Income



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
Corporate bonds			
Canada			
520,000	Brockfield Finance Inc 2.724% 15/04/2031	444,124	2.04
France			
500,000	Credit Agricole SA 4.375% 27/11/2033	580,753	2.67
400,000	Electricite de France SA 4.75% 10/12/2034	477,417	2.19
300,000	Electricite De France SA 6% 29/07/2168	373,271	1.71
600,000	Engie SA 5.625% 03/04/2053	815,947	3.75
100,000	Suez SACA 6.625% 05/10/2043	148,375	0.68
		2,395,763	11.00
Germany			
500,000	Deutsche Bank AG 3.25% 24/05/2028	541,154	2.49
Ireland			
320,000	AIB Group plc 5.75% 16/02/2029	380,344	1.75
500,000	BKIR 7.594% 06/12/2032	665,484	3.05
620,000	Zurich Finance Ireland Designated Activity Company 3% 19/04/2051	502,705	2.31
		1,548,533	7.11
Italy			
650,000	Intesa Sanpaolo SpA 6.5% 14/03/2029	842,748	3.87
Jersey			
500,000	AA Bond Company Limited 7.375% 31/07/2029	638,382	2.93
Netherlands			
243,000	EnBW International Finance BV 4.3% 23/05/2034	284,192	1.31
400,000	Enel Finance International NV 5.5% 15/06/2052 *	378,536	1.74
200,000	Enel Finance International NV 7.75% 14/10/2052 *	247,139	1.13
500,000	Volkswagen International Finance NV 7.875% 31/12/2049	623,368	2.86
		1,533,235	7.04
Portugal			
600,000	EDP - Energias De Portugal SA 1.875% 02/08/2081	618,652	2.84
Spain			
400,000	Banco de Sabadell SA 2.5% 15/04/2031	419,517	1.92
500,000	CaixaBank SA 1.5% 03/12/2026	593,894	2.73
		1,013,411	4.65
Sweden			
220,000	Essity AB 0.25% 08/02/2031	207,805	0.96
United Kingdom			
287,000	Barclays plc 1.7% 03/11/2026	342,472	1.57
240,000	Co-Operative Group Limited 11% 20/12/2025	323,766	1.49
580,000	Just Group plc 7% 15/04/2031	736,116	3.38
380,000	Legal & General Group plc 5.25% 21/03/2047	366,599	1.68
700,000	NatWest Group plc 2.057% 09/11/2028	796,931	3.66
597,000	Thames Water Utilities Finance plc 4% 18/04/2027	638,963	2.93
300,000	Virgin Money UK plc 5.125% 11/12/2030	367,045	1.69
		3,571,892	16.40
United States			
400,000	AT&T Inc 2.875% 31/12/2049	425,734	1.96
	Dell International LLC / Emc Corporation 8.1% 15/07/2036 *	738,324	3.39
300,000	Intel Corporation 5.9% 10/02/2063 *	335,232	1.54
400,000	JP Morgan Chase & Company 0.768% 09/08/2025 *	388,048	1.78
1,260,000	Midamerican Energy Company 4.25% 15/07/2049	1,104,308	5.07
	Niagara Mohawk Power Corporation 5.783% 16/09/2052 *	729,992	3.35
400,000	PepsiColinc 3.90% 18/07/2032 *	392,078	1.80
750,000	Walmart Inc 1.8% 22/09/2031	636,555	2.92
		4,750,271	21.81
Total corporate bonds		18,105,970	83.14
Government Bonds			
Germany			
1,150,000	Bundesobligation 1.3% 15/10/2027	1,243,079	5.71
870,000	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	986,215	4.53
		2,229,294	10.24
Spain			
610,000	Spain Government Bond 1% 30/07/2042	451,575	2.07
United Kingdom			
560,000	United Kingdom Gilt 0.88% 31/07/2033	559,253	2.57
Total government bonds		3,240,122	14.88

Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
€3,007	US\$3,286	5 January 2024	6	37	0.00
€62,667	US\$67,913	11 January 2024	2	1,349	0.01
£16,995,040	US\$21,486,322	5 January 2024	2	179,770	0.83
£817,686	US\$1,037,825	11 January 2024	5	4,636	0.01
Total unrealised gain on forward currency contracts				185,792	0.85
Total financial assets at fair value through profit or loss - trading				21,531,884	98.87

Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
€42,375	US\$46,851	11 January 2024	1	(16)	(0.00)
US\$7,388,829	€6,832,373	11 January 2024	8	(162,501)	(0.75)
US\$8,757,953	£6,987,826	11 January 2024	6	(150,779)	(0.69)
Total unrealised loss on forward currency contracts				(313,296)	(1.44)
Total financial liabilities at fair value through profit or loss - trading				(313,296)	(1.44)
Total financial assets at fair value through profit or loss - trading				21,531,884	98.87
Total financial liabilities at fair value through profit or loss - trading				(313,296)	(1.44)
Other net assets				560,529	2.57
Net assets attributable to holders of redeemable participating shares				<u>21,779,117</u>	<u>100.00</u>

**The forward currency contracts are held with HSBC Bank Plc and The Bank of New York Mellon.

- (a) Exchange traded derivative instruments
(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets	% of Total Assets
Transferable securities listed on official stock exchange	77.29
OTC financial derivative instruments described in classification (b) above	0.79
Transferable securities dealt on another regulated market described in * above	13.68
Other current assets	8.24
	<u>100.00</u>

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Positions valued at zero have been priced in accordance with the valuation policy.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
	Corporate bonds				Corporate bonds (continued)		
	Australia				United States		
2,000,000	Infrabuild Australia Pty Limited 14.5% 15/11/2028 *	2,065,250	1.34	2,780,000	Consensus Cloud Solutions Inc 6.5% 15/10/2028 *	2,543,144	1.64
400,000	NCIG Holdings Pty Limited 12.5% 26/08/2031 *	408,070	0.26	573,000	Phillips 66 3.3% 15/03/2052	412,001	0.27
1,000,000	Pembroke Olive Downs Pty Limited 10% 21/12/2028 *	1,005,770	0.65	1,627,000	Phillips 66 4.875% 15/11/2044	1,565,003	1.01
		3,479,090	2.25			4,520,148	2.92
	Austria				Total corporate bonds	128,754,147	83.24
1,400,000	Raiffeisen Bank International AG 6% 31/12/2032	1,414,214	0.91		Credit default swaps (b)		
	Bermuda				European Union		
1,522,000	Sirius International Group Limited 4.6% 01/11/2026	1,418,504	0.92	(388,750)	Telefonaktiebolaget LM Ericsson 100 Obps 20 December 2027 JPM	215	0.00
	Canada			(3,384,500)	TUI AG 500 Obps 20 December 2028 JPM	102,929	0.06
3,515,000	Greentire Resources Inc 12% 01/10/2028 *	3,475,825	2.25			103,144	0.06
	Cyprus				Total credit default swaps	103,144	0.06
3,283,000	Gunvor Group Limited 6.25% 30/09/2026	3,000,465	1.94		Futures contracts (a)		
	Estonia				United States		
4,302,000	LHV Group AS 8.75% 03/10/2027	4,846,322	3.13	94	United States Long Bond CBT March 2024	133,719	0.09
	Germany			64	United States Ultra Bond CBT March 2024	37,188	0.02
200,000	DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH 2.5% 25/01/2027	190,418	0.12			170,907	0.11
5,000,000	Media Central Holding GmbH 13.318% 23/06/2027	5,520,903	3.57		Total futures contracts	170,907	0.11
		5,711,321	3.69				
	Gibraltar				Government Bonds		
5,155,000	888 Acquisitions Limited 7.558% 15/07/2027	5,465,923	3.53		United Kingdom		
	Hong Kong			658,394	United Kingdom Gilt 3.75% 22/10/2053	784,182	0.51
1,112,000	Health & Happiness (H&H) International Holdings Limited 13.5% 26/06/2026 *	1,080,608	0.70		Total government bonds	784,182	0.51
	Hungary				Total return swap (b)		
1,265,000	MBH Bank Nyrt 8.625% 19/10/2027	1,466,392	0.95		Australia		
	Luxembourg			3,200,000	NCIG Holdings Pty Limited	18,160	0.01
542,000	Aroundtown SA 3% 16/10/2029	498,756	0.32		Austria		
715,000	Aroundtown SA 3.625% 10/04/2031	637,217	0.41	1,600,000	Raiffeisen Bank International AG	217,846	0.14
400,000	Aroundtown SA 5.375% 21/03/2029	329,296	0.22		Cyprus		
5,575,000	Odyssey Europe Holdco Sarl 8% 31/12/2025	5,912,087	3.82	3,613,000	Bank of Cyprus Holdings	200,454	0.13
3,600,000	Puffin Finance Sarl 15% 11/09/2025 *	3,705,336	2.40		France		
1,100,000	Vivion Investments Sarl 3% 08/08/2024	1,146,431	0.74	1,600,000	Teleperformance	45,768	0.03
3,505,052	Vivion Investments Sarl 7.9% 28/02/2029	2,951,767	1.91		Germany		
324,080	Vivion Investments Sarl 7.9% 31/08/2028	279,016	0.18	2,300,000	DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH	198,038	0.13
		15,459,906	10.00		Italy		
	Netherlands			1,645,000	International Design Group	67,289	0.04
2,700,000	HMH Holding BV 9.875% 16/11/2026 #	2,752,475	1.78		Luxembourg		
	Norway			1,500,000	Aroundtown SA	51,510	0.03
500,000	B2Holdings ASA 8.981% 22/09/2026	564,777	0.36	6,149,000	GTC Aurora Luxembourg SA	454,178	0.30
2,976,182	Nordic Rutile AS 12.5% 09/11/2027	2,844,665	1.84		Portugal		
		3,409,442	2.20	1,400,000	Banco Comercial Portugues SA	150,738	0.10
	Poland			3,100,000	Caixa Eco Montepio Geral	39,038	0.02
4,257,000	Bank Millennium SA 9.875% 18/09/2027	4,965,459	3.21			189,776	0.12
	Romania				Slovenia		
4,135,000	Globalworth Real Estate Investments Limited 3% 29/03/2025	4,154,737	2.69	500,000	Novalj 10.75% 28/11/2032	9,787	0.01
	Spain				United Kingdom		
2,792,000	Eroski S Coop 10.625% 30/04/2029	3,187,441	2.06	617,000	Castle UK Finco plc	57,009	0.04
4,119,000	Green Bidco SA 10.25% 15/07/2028	4,009,826	2.59	1,700,000	Close Brothers Group plc	43,636	0.03
		7,197,267	4.65	600,000	Co-Operative Bank Finance	49,626	0.03
	Sweden			2,240,000	International Personal Finance plc	79,256	0.05
16,250,000	Addvise Group AB 9.564% 26/05/2026	1,664,207	1.08	410,000	Maison Finco plc	34,376	0.02
2,200,000	Betsson AB 8.395% 14/09/2026	2,463,390	1.59	3,307,000	Marex Group plc	153,493	0.09
54,099,000	Kahrs Bondco AB 5.88% 07/12/2026	5,063,738	3.28	456,000	OSB Group plc	9,344	0.01
27,500,000	Novedo Holding AB 10.564% 26/11/2024	2,536,243	1.64	516,000	Pension Insurance Corporation plc	42,152	0.03
18,750,000	Sscp Lager Bidco AB 10.387% 05/12/2026	1,889,568	1.22	3,836,000	Provident Financial plc	117,930	0.08
23,750,000	Storskogen Group AB 10.645% 22/03/2027	2,461,548	1.59	2,443,000	RL Finance Bonds NO6 plc	78,886	0.05
		16,078,694	10.40	470,000	Sainsburys Bank plc	12,900	0.01
	United Kingdom			300,000	TP ICAP Finance plc	35,800	0.02
769,000	Chesnara plc 4.75% 04/08/2032	731,202	0.47	1,000,000	Utmost Group plc	45,383	0.03
500,000	Close Brothers Group plc 11.125% 29/11/2028	651,636	0.42			759,791	0.49
617,000	Co-Operative Bank Finance plc 9.5% 24/05/2028	829,560	0.54		Total total return swaps	2,212,597	1.43
	Co-Operative Bank Holdings Limited 11.75% 22/05/2034	4,691,621	3.03				
3,798,000	EnQuest plc 11.625% 01/11/2027	3,608,480	2.33				
6,000,000	International Personal Finance plc 11.081% 21/10/2024	586,819	0.38				
2,500,000	LSP Holding (UK) Limited 12.875% 21/06/2027	2,562,525	1.66				
4,155,000	Miller Homes Group Finco plc Float 15/05/2028	4,258,137	2.75				
1,245,000	OSB Group plc 9.5% 07/09/2028	1,634,383	1.06				
3,742,000	OSB Group plc 9.993% 27/07/2033	4,691,234	3.03				
380,000	Paragon Banking Group plc 4.375% 25/09/2031	411,569	0.27				
244,000	Provident Financial plc 8.875% 13/01/2032	280,724	0.18				
200,000	Rothsaya Life plc 6.875% Perpetual 31/12/2069	229,730	0.15				
4,163,000	Secure Trust Bank plc 13% 28/08/2033	5,466,202	3.53				
200,000	Shawbrook Group PLC 12.10% 08/06/2171	236,590	0.15				
3,327,000	Shawbrook Group plc 12.25% 04/01/2034	4,235,958	2.74				
909,000	Shawbrook Group plc 9% 10/10/2030	1,123,634	0.73				
2,659,000	Utmost Group plc 6.125% 31/12/2032	2,627,351	1.70				
		38,857,355	25.12				

Man Funds plc

Schedule of investments as at 31 December 2023 (continued) Man GLG Dynamic Income (continued)



Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
CHF8,468,233	US\$9,703,610	31 January 2024	17	393,194	0.24
€10,715,747	US\$11,564,991	11 January 2024	2	278,350	0.18
€64,016,725	US\$70,055,451	31 January 2024	40	756,894	0.49
£4,269,074	US\$5,423,312	11 January 2024	1	19,302	0.01
£53,928,110	US\$67,755,495	31 January 2024	63	1,005,034	0.67
SGD1,012	US\$764	31 January 2024	2	4	0.00
US\$4,747,465	£3,720,531	11 January 2024	1	4,184	0.00
US\$126,174	£98,807	31 January 2024	7	193	0.00
Total unrealised gain on forward currency contracts				2,457,155	1.59
Total financial assets at fair value through profit or loss - trading				134,482,132	86.94

Man Funds plc

Schedule of investments as at 31 December 2023 (continued)
Man GLG Dynamic Income (continued)



Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
	Futures contracts		
	Germany		
(9)	Euro BOBL March 2024	(31,217)	(0.02)
(5)	Euro BUND March 2024	(32,698)	(0.02)
		(63,915)	(0.04)
	Total futures contracts	(63,915)	(0.04)
	Total return swaps		
	France		
(700,000)	Orange SA	(92,069)	(0.06)
	Singapore		
588,000	Trafigura Group Pte Limited	(3,180)	(0.00)
	United Kingdom		
550,000	Chesnara plc	(3,079)	(0.00)
	United States		
(2,604,000)	Phillips 66_BNP Paribas	(20,298)	(0.01)
(5,099,000)	Phillips 66_JPM	(128,782)	(0.09)
(2,257,000)	T-Mobile USA Inc_BNP Paribas	(54,789)	(0.04)
(7,000,000)	T-Mobile USA Inc_JPM	(167,825)	(0.11)
(1,690,000)	Verizon Communications_BNP Paribas	(53,802)	(0.03)
(8,894,000)	Verizon Communications_JPM	(212,987)	(0.13)
		(638,483)	(0.41)
	Total total return swaps	(736,811)	(0.47)

Financial liabilities at fair value through profit or loss (continued)

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
€14,007	US\$15,575	31 January 2024	2	(81)	(0.00)
£223,568	US\$285,461	31 January 2024	4	(402)	(0.00)
SEK759,722	US\$75,516	11 January 2024	1	(91)	(0.00)
US\$1,523	CHF1,296	11 January 2024	1	(19)	(0.00)
US\$68,756,377	€63,453,406	11 January 2024	6	(1,374,090)	(0.90)
US\$4,863,186	€4,500,000	31 January 2024	1	(114,506)	(0.07)
US\$30,874,738	£24,511,923	11 January 2024	7	(375,350)	(0.24)
US\$1,500,647	£1,184,100	31 January 2024	59	(9,129)	(0.00)
US\$13,347,641	SEK139,374,597	11 January 2024	3	(489,565)	(0.32)
Total unrealised loss on forward currency contracts				(2,363,233)	(1.53)
Total financial liabilities at fair value through profit or loss - trading				(3,163,959)	(2.04)
Total financial assets at fair value through profit or loss - trading				134,482,132	86.94
Total financial liabilities at fair value through profit or loss - trading				(3,163,959)	(2.04)
Other net assets				23,359,396	15.10
Net assets attributable to holders of redeemable participating shares				154,677,569	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets

	% of Total Assets
Transferable securities listed on official stock exchange	70.89
Exchange traded financial derivative instruments described in classification (a) above	0.11
OTC financial derivative instruments described in classification (b) above	3.01
Transferable Securities as described in # above	1.73
Transferable securities dealt on another regulated market described in * above	9.00
Other current assets	15.26
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Positions valued at zero have been priced in accordance with the valuation policy.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
	Convertible bonds				Corporate bonds (continued)		
	China				Ireland		
400,000	Meituan 0% 27/4/2027 *	366,568	0.89	400,000	SMBC Aviation Capital Finance DAC 5.45% 03/05/2028	402,488	0.97
				660,000	SMBC Aviation Capital Finance DAC 5.7% 25/07/2033 *	667,785	1.62
	Total convertible bonds	366,568	0.89			1,070,273	2.59
	Corporate bonds				Japan		
	Australia			500,000	Asahi Mutual Life Insurance Company 6.9% 26/01/2033	513,317	1.24
800,000	APA Infrastructure Limited 5% 23/03/2035 *	760,596	1.84		Dai-ichi Life Insurance Company Limited 5.1%		
500,000	Commonwealth Bank of Australia 2.688% 11/03/2031 *	413,195	1.00	200,000	28/10/2024	198,224	0.48
250,000	Macquarie Bank Limited 3.624% 03/06/2030 *	218,098	0.53	200,000	Fukoku Mutual Life Insurance Company 5% 28/07/2025	196,697	0.48
250,000	National Australia Bank Limited 2.99% 21/05/2031 *	209,488	0.51	200,000	Fukoku Mutual Life Insurance Company 6.8% Perpetual	212,301	0.51
500,000	NBN Company Limited 2.5% 08/01/2032 *	421,048	1.02	400,000	Mitsubishi UFJ Financial Group Inc 4.315% 19/04/2033	382,660	0.93
500,000	NBN Company Limited 2.625% 05/05/2031 *	430,365	1.04	200,000	Mitsubishi UFJ Financial Group Inc 5.133% 20/07/2033	203,313	0.49
400,000	NBN Company Limited 6% 06/10/2033 *	431,048	1.05	400,000	Mizuho Financial Group Inc 5.748% 06/07/2034 *	415,312	1.01
650,000	QBE Insurance Group Limited 5.25% 30/12/2049	622,131	1.51	1,000,000	Nippon Life Insurance Company 6.25% 13/09/2053 *	1,056,535	2.56
200,000	Santos Finance Limited 4.125% 14/09/2027	190,569	0.46	200,000	Nissan Motor Company Limited 4.345% 17/09/2027 *	191,586	0.46
493,000	Scentre Group Trust 2 4.75% 24/09/2080 *	463,072	1.12	400,000	Renesas Electronics Corporation 1.543% 26/11/2024	384,984	0.93
700,000	Transurban Finance Company Pty Limited 2.45% 16/03/2031 *	583,929	1.42	600,000	SoftBank Group Corporation 4% 06/07/2026 *	563,337	1.37
		4,743,539	11.50	200,000	Softbank Group Corporation 6.875% 31/12/2049	192,467	0.47
						4,510,733	10.93
	British Virgin Islands				Malaysia		
400,000	Celestial Miles Limited 5.75% 31/12/2049	398,862	0.97	950,000	Axiata Spv5 Labuan Limited 3.064% 19/08/2050	653,362	1.58
500,000	Huarong Finance II Company Limited 5% 19/11/2025	483,952	1.17		Mauritius		
300,000	Huarong Finance II Company Limited 5.5% 01/16/2035	296,345	0.72	400,000	CA Magnum Holdings 5.375% 31/10/2026 *	372,716	0.90
250,000	JMH Company Limited 2.85% 09/04/2036 *	197,875	0.48	600,000	Diamond II Limited 7.95% 28/07/2026 *	601,788	1.46
400,000	Phoenix Lead Limited 4.85% 31/12/2100	314,330	0.76	200,000	Greenko Solar Mauritius Limited 5.55% 29/01/2025	196,874	0.48
300,000	Vigorous Champion International Limited 2.95% 25/02/2031	247,062	0.60	300,000	Greenko Solar Mauritius Limited 5.95% 29/07/2026	292,217	0.71
400,000	Vigorous Champion International Limited 4.25% 28/05/2029	367,602	0.89	250,000	Greenko Wind Projects Mauritius Limited 5.5% 06/04/2025 *	244,768	0.59
		2,306,028	5.59	530,400	India Cleantech Energy 4.7% 10/08/2026	483,849	1.17
						2,192,212	5.31
	Cayman Islands				Netherlands		
1,500,000	CFLD Cayman Investment Limited 2.5% 31/01/2031	42,353	0.10	185,000	Greenko Dutch B.V. 3.85% 29/03/2026 *	172,544	0.42
400,000	CK Hutchison International II Limited 3.375% 06/09/2049	307,990	0.75		Philippines		
		350,343	0.85	400,000	Rizal Commercial Banking Corporation 6.5 Perpetual	381,176	0.92
					Singapore		
	China			200,000	Medco Bell Pte Limited 6.375% 30/01/2027 *	191,725	0.47
400,000	ENN Clean Energy International Investment Limited 3.375% 12/05/2026	374,258	0.91	200,000	Medco Oak Tree Pte Limited 7.375% 14/05/2026	199,526	0.48
1,000,000	GLP China Holdings Limited 4.974% 26/02/2024	943,735	2.29	200,000	RH International Singapore Corporation Pte Limited 4.5% 27/03/2028	193,742	0.47
600,000	Greentown China Holdings Limited 5.65% 13/07/2025	518,430	1.25	200,000	Vena Energy Capital Pte Limited 3.133% 26/02/2025	193,813	0.47
300,000	Lenovo Group Limited 6.536% 27/07/2032	321,095	0.78			778,806	1.89
450,000	Meituan 3.05% 28/10/2030	379,917	0.92		South Korea		
200,000	West China Cement Limited 4.95% 08/07/2026	146,087	0.35	450,000	Kyobo Life Insurance Company Limited 5.9% 15/06/2052	444,852	1.08
	ZhongAn Online P&C Insurance Company Limited 3.125% 16/07/2025 *	184,790	0.45	200,000	Shinhan Bank Company Limited 3.75% 20/09/2027 *	188,953	0.46
750,000	ZhongAn Online P&C Insurance Company Limited 3.5% 08/03/2026	673,181	1.63	300,000	SK Hynix Inc 6.5% 17/01/2033	317,094	0.77
		3,541,493	8.58			950,899	2.31
					Thailand		
	Hong Kong			200,000	Bangkok Bank PCL/Hong Kong 5% Perpetual 33/12/2049 *	192,361	0.47
500,000	Bank of East Asia Limited 4% 29/05/2030	470,897	1.14	400,000	Bangkok Bank Public Company Limited 3.466% 23/09/2036	336,462	0.81
500,000	Bank of East Asia Limited 5.825% 31/12/2030	437,687	1.06			528,823	1.28
600,000	Bank of East Asia Limited 5.875% 31/12/2049	563,112	1.37		United Kingdom		
600,000	CAS Capital No 1 Limited 4% 31/12/2049	518,670	1.26	600,000	HSBC Holdings plc 6.375% 17/09/2049	595,179	1.44
200,000	Champion Path Holdings Limited 4.5% 27/01/2026 *	186,692	0.45	400,000	HSBC Holdings plc 6.547% 20/06/2034	418,860	1.01
250,000	Champion Path Holdings Limited 4.85% 27/01/2028 *	216,109	0.52	500,000	Prudential Funding Asia plc 2.95% 03/11/2033	440,105	1.07
400,000	Far East Horizon Limited 3.375% 18/02/2025 *	381,132	0.92	200,000	Standard Chartered plc 6% 31/12/2049 *	197,124	0.48
400,000	Far East Horizon Limited 4.125% 26/10/2026	362,474	0.88	200,000	Standard Chartered plc 6.301% 09/01/2029	205,329	0.50
360,000	FEC Finance Limited 5.1% 21/01/2024	358,189	0.87			1,856,597	4.50
400,000	Geely Automobile Holdings Limited 4% 31/12/2049	388,370	0.94		United States		
400,000	Huarong Finance 2017 Company Limited 4.95% 07/11/2047	311,940	0.76	850,000	7-Eleven Inc 1.8% 10/02/2031 *	691,131	1.68
200,000	Huarong Finance 2019 Company Limited 4.5% 29/05/2029	177,525	0.43	400,000	BOC Aviation USA Corporation 4.875% 03/05/2033 *	391,986	0.95
400,000	Huarong Finance II Company Limited 4.625% 03/06/2026	380,990	0.92	200,000	Hyundai Capital America 5.68% 26/06/2028 *	204,032	0.49
400,000	Kasikornbank PCL/Hong Kong 3.343% 02/10/2031	368,840	0.89	500,000	Hyundai Capital America 5.7% 26/06/2030 *	512,365	1.24
1,200,000	Li & Fung Limited 5.25% 03/11/2049 *	540,060	1.31	600,000	Periana Holdings LLC 5.95% 19/04/2026 *	593,079	1.44
550,000	NWD Finance BVI Limited 6.15% 16/06/2027	447,782	1.09	400,000	SK Battery America Inc 2.125% 26/01/2026 *	369,808	0.90
250,000	RKPF Overseas 2019 (A) Limited 5.9% 05/03/2025 *	135,935	0.33			2,762,401	6.70
240,000	RKPF Overseas 2019 A Limited 6.7% 30/09/2024 *	188,632	0.46		Total corporate bonds	37,343,138	90.51
600,000	Studio City Finance Limited 6.5% 15/01/2026	556,848	1.35		Government Bonds		
200,000	Vanke Real Estate Hong Kong Company Limited 3.975% 09/11/2027	132,257	0.32		Hong Kong		
200,000	Xiaomi Best Time International Limited 3.375% 29/04/2030	175,691	0.43	500,000	Airport Authority 2.4% 30/11/2030	447,275	1.09
4,000,000	Yuexiu REIT MTN Company Limited 3.6% 28/05/2024 #	505,200	1.22		Indonesia		
		7,805,032	18.92	400,000	Indonesia Government International Bond 7.75% 17/01/2038	514,988	1.25
				400,000	Indonesia Government International Bond 8.5% 12/10/2035	533,226	1.29
	India					1,048,214	2.54
700,000	Bharti 3.975% Perpetual 31/12/2036	651,714	1.58		United States		
300,000	Delhi International Airport Limited 6.45% 04/06/2029	293,507	0.71	100,000	United States Treasury Note/Bond 2.5% 15/02/2046	75,195	0.18
201,250	JSW Hydro Energy Limited 4.125% 18/05/2031	175,368	0.43	200,000	United States Treasury Note/Bond 4.38% 15/08/2043	204,578	0.50
		1,120,589	2.72				
	Indonesia						
400,000	Pertamina Persero PT 6.45% 30/05/2044	437,498	1.06				
500,000	Pertamina Persero PT 6.5% 07/11/2048	557,115	1.35				
400,000	Pertamina Persero PT 6.5% 27/05/2041	439,134	1.06				
200,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	184,541	0.45				
		1,618,288	3.92				

Man Funds plc

Schedule of investments as at 31 December 2023 (continued)
Man GLG Asia Credit Opportunities (continued)



Financial assets at fair value through profit or loss (continued)

Nominal	Description	Fair Value US\$	% of Net Assets
	Government Bonds (continued)		
	United States (continued)		
100,000	United States Treasury Note/Bond 4.75% 15/11/2053	112,477	0.27
		392,250	0.95
	Total government bonds	1,887,739	4.58

Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
€17,332,432	US\$18,937,099	5 January 2024	3	214,302	0.52
£177,887	US\$224,904	5 January 2024	2	1,874	0.00
Total unrealised gain on forward currency contracts				216,176	0.52
Total financial assets at fair value through profit or loss - trading				39,813,621	96.50

Man Funds plc

Schedule of investments as at 31 December 2023 (continued) Man GLG Asia Credit Opportunities (continued)



Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
US\$482,253	HKD3,766,210	11 January 2024	1	(202)	(0.00)
Total unrealised loss on forward currency contracts				(202)	(0.00)
Total financial liabilities at fair value through profit or loss - trading				(202)	(0.00)
Total financial assets at fair value through profit or loss - trading				39,813,621	96.50
Total financial liabilities at fair value through profit or loss - trading				(202)	(0.00)
Other net assets				1,444,992	3.50
Net assets attributable to holders of redeemable participating shares				41,258,411	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange	57.73
OTC financial derivative instruments described in classification (b) above	0.52
Transferable Securities as described in # above	1.21
Transferable securities dealt on another regulated market described in * above	36.14
Other current assets	4.40
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Positions valued at zero have been priced in accordance with the valuation policy.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value €	% of Net Assets	Nominal	Description	Fair Value €	% of Net Assets
	Corporate bonds				Corporate bonds (continued)		
	Austria				United Kingdom (continued)		
1,100,000	Bawag Group AG 6.75% 24/02/2034	1,122,404	2.73	800,000	Secure Trust Bank plc 13% 28/08/2033	950,921	2.32
200,000	Raiffeisen Bank International AG 2.875% 18/06/2032	180,354	0.44	100,000	Shawbrook Group plc 12.25% 04/01/2034	115,259	0.28
800,000	Raiffeisen Bank International AG 6% 31/12/2032	733,060	1.79	871,000	Shawbrook Group plc 9% 10/10/2030	978,735	2.39
		2,035,818	4.96	288,000	TP ICAP Finance PLC 2.625% 18/11/2028	278,410	0.68
				300,000	TP ICAP Finance plc 7.875% 17/04/2030	369,283	0.90
				170,000	Utmost Group plc 4% 15/12/2031	150,151	0.37
						11,144,847	27.18
	Belgium				United States		
100,000	VGP NV 1.5% 08/04/2029	78,012	0.19	759,000	Oaktree Strategic Credit Fund 8.4% 14/11/2028 *	725,140	1.77
1,400,000	VGP NV 2.125% 17/01/2030	1,105,975	2.70				
		1,183,987	2.89				
	Bermuda				Total corporate bonds	38,084,050	92.89
957,000	Sirius International Group Limited 4.6% 01/11/2026	804,178	1.96		Futures contracts (a)		
					Germany		
	Chile			6	EURO BUXL 30 Years Bond March 2024	63,100	0.15
1,500,000	Inversiones La Construccion SA 4.75% 07/02/2032 *	1,148,279	2.80				
					Total futures contracts	63,100	0.15
	Cyprus				Total return swap (b)		
1,000,000	Guruvor Group Limited 6.25% 30/09/2026	835,106	2.04		Cyprus		
				571,000	Bank of Cyprus Holdings	28,122	0.07
	Estonia				France		
954,000	LHV Group AS 8.75% 03/10/2027	972,894	2.37	500,000	Teleperformance	3,440	0.01
459,000	Luminor Bank AS 7.75% 08/06/2027	485,172	1.19	900,000	Tikehau Capital SCA	74,529	0.18
		1,458,066	3.56			77,969	0.19
	Germany				Guernsey		
	DVI Deutsche Vermoegens & Immobilienverwaltungs GmbH 2.5% 25/01/2027	1,722,610	4.20	770,000	Summit Properties Limited	11,030	0.03
900,000	Media Central Holding GmbH 13.318% 23/06/2027	900,000	2.20		United Kingdom		
1,000,000	Sirius Real Estate Limited 1.75% 24/11/2028	832,878	2.03	772,000	Chesnara plc	18,959	0.05
		3,455,488	8.43	597,000	Provident Financial plc	31,072	0.08
				300,000	RL Finance Bonds NO6 plc	14,551	0.03
				1,183,000	Utmost Group	21,372	0.05
	Iceland					85,954	0.21
2,000,000	Kvika banki hf 8.82% 11/05/2026 #	181,187	0.44		Total total return swaps	203,075	0.50
7,000,000	Kvika banki hf Float 23/11/2026	629,554	1.54				
		810,741	1.98				
	Luxembourg						
300,000	Aroundtown SA 1.45% 09/07/2028	234,700	0.57				
957,000	Aroundtown SA 3% 16/10/2029	800,082	1.95				
100,000	Aroundtown SA 3.625% 10/04/2031	80,968	0.20				
200,000	Aroundtown SA 5.375% 21/03/2029	149,249	0.36				
612,461	FEL Energy VI Sari 5.75% 01/12/2040 *	500,874	1.22				
314,000	GTC Aurora Luxembourg SA 2.25% 23/06/2026	237,855	0.58				
425,000	Odyssey Europe Holdco Sarl 8% 31/12/2025	408,000	1.00				
		2,411,728	5.88				
	Malta						
800,000	Bank of Valletta plc 10% 12/06/2027	874,190	2.13				
	Netherlands						
1,100,000	HMH Holding BV 9.875% 16/11/2026 #	1,015,144	2.48				
231,000	NE Property BV 1.875% 09/10/2026	211,502	0.51				
1,209,000	NE Property BV 2% 20/01/2030	973,105	2.37				
843,000	Prosus NV 2.778% 19/01/2034	659,326	1.61				
900,000	Volkswagen International Finance NV 7.875% 31/12/2049	1,015,269	2.48				
		3,874,346	9.45				
	Norway						
317,000	Nordic Rutile AS 12.5% 09/11/2027	274,055	0.67				
	Poland						
500,000	Mbank SA 8.375% 11/09/2027	527,976	1.29				
	Romania						
950,000	Globalworth Real Estate Investments Limited 3% 29/03/2025	870,248	2.12				
1,200,000	Raiffeisen Bank SA 7% 12/10/2027	1,243,500	3.03				
		2,113,748	5.15				
	Singapore						
715,000	Trafigura Group Pte Limited 5.875% Perpetual	581,106	1.42				
	Spain						
502,000	Eroski S Coop 10.625% 30/04/2029	518,470	1.26				
670,000	Green Bidco SA 10.25% 15/07/2028	589,503	1.44				
700,000	Lar Espana Real Estate Socimi SA 1.75% 22/07/2026	631,240	1.54				
		1,739,213	4.24				
	Sweden						
13,750,000	Addvise Group AB 9.564% 26/05/2026	1,272,176	3.10				
800,000	Betsson AB 8.395% 14/09/2026	813,862	1.99				
		2,086,038	5.09				
	United Kingdom						
822,000	Chesnara plc 4.75% 04/08/2032	703,879	1.72				
1,100,000	Close Brothers Group plc 11.125% 31/12/2028	1,294,571	3.16				
	Co-Operative Bank Holdings Limited 11.75% 22/05/2034	775,627	1.89				
599,000	International Personal Finance plc 9.75% 12/11/2025	380,085	0.93				
200,000	LSP Holding (UK) Limited 12.875% 21/06/2027	185,581	0.45				
1,516,000	Marex Group plc 8.375% 02/02/2028	1,597,017	3.89				
200,000	Miller Homes Group Finco plc Float 15/05/2028	185,745	0.45				
1,246,000	OSB Group plc 9.5% 07/09/2028	1,481,204	3.61				
264,000	OSB Group plc 9.993% 27/07/2033	299,707	0.73				
700,000	Pension Insurance Corporation plc 7.375% 25/07/2029	759,570	1.85				
520,000	RL Finance Bonds No 6 plc 10.125% 25/11/2033	639,102	1.56				

Man Funds plc

Schedule of investments as at 31 December 2023 (continued)
 Man GLG Euro Corporate Bond (continued)



Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain €	% of Net Assets
€9,058,509	£7,790,325	11 January 2024	3	72,278	0.17
€17,992	SEK200,000	11 January 2024	1	26	0.00
€7,131,174	US\$7,728,752	11 January 2024	3	138,271	0.34
Total unrealised gain on forward currency contracts				210,575	0.51
Total financial assets at fair value through profit or loss - trading				38,560,800	94.05

Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss €	% of Net Assets
€1,617,188	£1,402,718	11 January 2024	3	(864)	(0.00)
€1,872,311	SEK21,117,204	11 January 2024	4	(24,612)	(0.06)
€9,194	US\$10,235	11 January 2024	1	(67)	(0.00)
£640,399	€742,696	11 January 2024	2	(3,978)	(0.01)
US\$897,303	€831,976	11 January 2024	2	(20,104)	(0.05)
US\$1,080	€987	31 January 2024	6	(10)	(0.00)
Total unrealised loss on forward currency contracts				(49,635)	(0.12)
Total financial liabilities at fair value through profit or loss - trading				(49,635)	(0.12)
Total financial assets at fair value through profit or loss - trading				38,560,800	94.05
Total financial liabilities at fair value through profit or loss - trading				(49,635)	(0.12)
Other net assets				2,489,108	6.07
Net assets attributable to holders of redeemable participating shares				41,000,273	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets

	% of Total Assets
Transferable securities listed on official stock exchange	83.82
Exchange traded financial derivative instruments described in classification (a) above	0.15
OTC financial derivative instruments described in classification (b) above	1.00
Transferable Securities as described in # above	2.91
Transferable securities dealt on another regulated market described in * above	5.77
Other current assets	6.35
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Positions valued at zero have been priced in accordance with the valuation policy.

Man Funds plc

Man GLG Global Convertibles

Statement of Significant Purchases (Unaudited)

For the year ended 31 December 2023



Security	Nominal	Cost US\$
United States Treasury Bill 0% 25/07/2023	6,000,000	5,916,072
United States Treasury Bill 0% 02/11/2023	6,000,000	5,913,185
STMicroelectronics NV 0% 04/08/2025	3,600,000	4,164,400
America Movil BV 0% 02/03/2024	3,100,000	3,419,366
Nippon Steel 0% 05/10/2026	250,000,000	2,264,167
Delivery Hero 3.25% 21/02/2030	2,300,000	2,208,454
America Movil BV 0% 02/03/2024	2,111,000	2,152,944
Deutsche Post AG 0.05% 30/06/2025	2,000,000	2,127,013
Taiwan Cement Corporation 0% 07/12/2026	2,000,000	2,054,000
American Medical Society for Sports Medicine 1.5% 09/04/2025	1,600,000	2,038,793
Rivian Automotive Inc 4.625% 15/03/2029	1,939,000	2,025,639
Universidade Corporativa Banco do Brasil 4.125% 23/06/2025	2,000,000	1,957,718
Duke Energy Corporation 4.125% 15/04/2026	1,726,000	1,745,089
Zhongsheng Group Holdings Limited 0% 21/05/2025	11,000,000	1,735,411
Fomento Economico Mexicano SAB de CV 2.625% 24/02/2026	1,600,000	1,730,960
MTU Aero Engines AG 0.05% 18/03/2027	1,700,000	1,570,598
Qiagen NV 0.5% 13/09/2023	1,400,000	1,533,520
ON Semiconductor Corporation 0.50% 01/03/2029	1,348,000	1,424,781
Cellnex Telecom 2.125% 11/08/2030	1,300,000	1,409,377
Southern Company 3.875% 15/12/2025	1,347,000	1,355,082

Statement of Significant Sales (Unaudited)

For the year ended 31 December 2023

Security	Nominal	Proceeds US\$
United States Treasury Bill 0% 25/07/2023	(6,000,000)	(6,000,000)
United States Treasury Bill 0% 02/11/2023	(6,000,000)	(5,970,134)
STMicroelectronics NV 0% 04/08/2025	(3,600,000)	(4,185,879)
America Movil BV 0% 02/03/2024	(3,400,000)	(3,745,961)
Umi core 0% 23/05/2025	(2,400,000)	(2,291,848)
Nippon Steel 0% 05/10/2026	(250,000,000)	(2,260,879)
Delivery Hero 3.25% 21/02/2030	(2,300,000)	(2,208,797)
American Medical Society for Sports Medicine 1.5% 09/04/2025	(1,700,000)	(2,193,596)
Taiwan Cement Corporation 0% 07/12/2026	(2,000,000)	(2,054,000)
Carnival Corporation 5.75% 10/01/2024	(1,087,000)	(1,978,834)
Deutsche Post AG 0.05% 30/06/2025	(1,900,000)	(1,959,456)
ESR Group 1.5% 30/09/2025	(1,641,000)	(1,725,588)
Fomento Economico Mexicano SAB de CV 2.625% 24/02/2026	(1,600,000)	(1,712,451)
Prysmian 0% 02/02/2026	(1,500,000)	(1,699,464)
MongoDB Inc 0.25% 15/01/2026	(1,010,000)	(1,651,597)
Zhongsheng Group Holdings Limited 0% 21/05/2025	(10,000,000)	(1,630,359)
Rivian Automotive Inc 4.625% 15/03/2029	(1,182,000)	(1,625,857)
Cellnex Telecom 0.75% 20/11/2031	(1,900,000)	(1,525,114)
Royal Caribbean Cruises 6% 15/08/2025	(898,000)	(1,502,674)
Sika AG 0.15% 05/06/2025	(1,040,000)	(1,500,434)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Funds plc

Man GLG RI European Equity Leaders
Statement of Significant Purchases (Unaudited)
For the year ended 31 December 2023



Security	Nominal	Cost €
France Treasury Bill BTF 0% 15/02/2023	5,000,000	4,990,844
French Discount Treasury Bill 0% 22/02/2023	5,000,000	4,989,447
French Discount Treasury Bill 0% 08/03/2023	2,000,000	1,995,125
German Treasury Bill 0% 22/02/2023	1,700,000	1,697,260
French Discount Treasury Bill 0% 01/03/2023	1,300,000	1,297,263
France Treasury Bill BTF 0% 15/03/2023	500,000	498,779
French Discount Treasury Bill 0% 22/03/2023	500,000	498,683
France Treasury Bill BTF 0% 29/03/2023	100,000	99,730

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds €
MSCI Europe	(554,765)	(3,637,382)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Funds plc

Man GLG Japan CoreAlpha Equity Statement of Significant Purchases (Unaudited) For the year ended 31 December 2023



Security	Nominal	Cost ¥
Toyota Industries Corporation	6,050,600	13,763,573,981
SoftBank Group Corporation	2,340,500	13,126,427,913
Sony Group Corporation	906,400	11,596,442,339
Sumitomo Mitsui Trust Holdings Inc	2,040,700	11,016,006,833
Seven & i Holdings Company Limited	1,850,200	10,708,906,106
Nomura Holdings Inc	19,386,100	10,456,780,309
Takeda Pharmaceutical Company Limited	2,094,700	9,225,987,602
Dai-ichi Life Holdings Inc	3,629,700	9,187,738,581
Central Japan Railway Company	833,900	8,684,775,584
ORIX Corporation	3,578,900	8,487,004,088
East Japan Railway Company	1,109,100	8,460,042,112
Mitsubishi UFJ Financial Group Inc	8,383,100	8,073,900,932
Japan Post Holdings Company Limited	6,548,000	8,011,103,018
Nissan Motor Company Limited	14,207,700	7,796,032,452
Mitsubishi Estate Company Limited	4,636,900	7,658,711,381
Subaru Corporation	3,242,400	7,290,099,851
Sumitomo Chemical Company Limited	16,406,600	7,027,096,009
Kyocera Corporation	936,000	6,497,661,946
Mizuho Financial Group Inc	2,731,900	6,305,868,424
Mitsui Fudosan Company Limited	2,008,500	5,310,435,214

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds ¥
Mitsubishi UFJ Financial Group Inc	(21,182,200)	(23,355,221,598)
T&D Holdings Inc	(5,897,900)	(13,756,222,130)
Makita Corporation	(2,758,600)	(10,409,269,748)
Nissan Motor Company Limited	(17,763,300)	(10,096,633,152)
Mitsubishi Electric Corporation	(5,657,600)	(9,925,618,140)
Mitsubishi Estate Company Limited	(5,061,300)	(9,734,375,155)
Resona Holdings Inc	(13,672,600)	(9,344,328,942)
Komatsu Limited	(2,624,800)	(8,638,138,742)
Toyota Industries Corporation	(841,200)	(8,283,941,776)
Mitsubishi Corporation	(1,266,700)	(8,221,133,327)
Mizuho Financial Group Inc	(3,502,300)	(7,696,626,569)
Panasonic Holdings Corporation	(5,239,100)	(7,646,807,653)
JFE Holdings Inc	(3,967,500)	(7,635,394,534)
Sumitomo Mitsui Financial Group Inc	(1,385,700)	(7,504,716,763)
Daiwa House Industry Company Limited	(1,805,400)	(6,876,305,777)
Takeda Pharmaceutical Company Limited	(1,493,500)	(6,514,367,992)
Nippon Steel Corporation	(2,236,600)	(6,494,964,489)
Mitsui Fudosan Company Limited	(1,974,100)	(6,439,740,054)
Kyocera Corporation	(867,200)	(6,387,169,722)
Honda Motor Company Limited	(2,409,300)	(6,303,815,904)

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Man Funds plc

Man Numeric Emerging Markets Equity Statement of Significant Purchases (Unaudited) For the year ended 31 December 2023



Security	Nominal	Cost US\$
United States Treasury Bill 0% 02/05/2024	23,305,000	22,710,803
United States Treasury Bill 0% 18/01/2024	15,960,000	15,553,665
United States Treasury Bill 0% 27/07/2023	15,730,000	15,386,732
Taiwan Semiconductor Manufacturing Company Limited	154,100	14,135,785
United States Treasury Bill 0% 07/09/2023	14,440,000	14,126,802
United States Treasury Bill 0% 26/10/2023	14,000,000	13,673,508
United States Treasury Bill 0% 29/02/2024	13,045,000	12,710,799
United States Treasury Bill 0% 17/08/2023	12,215,000	11,930,166
United States Treasury Bill 0% 04/04/2024	12,105,000	11,790,103
United States Treasury Bill 0% 09/11/2023	11,000,000	10,735,071
United States Treasury Bill 0% 03/08/2023	10,270,000	10,035,299
United States Treasury Bill 0% 24/08/2023	10,180,000	9,938,116
United States Treasury Bill 0% 05/10/2023	10,000,000	9,794,831
United States Treasury Bill 0% 28/03/2024	10,000,000	9,742,746
United States Treasury Bill 0% 15/02/2024	9,665,000	9,419,120
Samsung Electronics Company Limited	179,413	9,178,175
Vale SA	543,400	8,983,601
United States Treasury Bill 0% 25/01/2024	9,185,000	8,951,709
Petroleo Brasileiro SA	730,509	8,831,538
SK Hynix Company Limited	101,833	8,738,250

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds US\$
United States Treasury Bill 0% 16/03/2023	(18,950,000)	(18,950,000)
United States Treasury Bill 0% 04/05/2023	(16,675,000)	(16,675,000)
United States Treasury Bill 0% 02/05/2024	(17,070,000)	(16,644,682)
United States Treasury Bill 0% 23/02/2023	(16,125,000)	(16,125,000)
United States Treasury Bill 0% 27/07/2023	(15,730,000)	(15,730,000)
United States Treasury Bill 0% 07/09/2023	(14,440,000)	(14,440,000)
Taiwan Semiconductor Manufacturing Company Limited	(153,100)	(14,220,820)
United States Treasury Bill 0% 26/10/2023	(14,000,000)	(13,985,473)
Petroleo Brasileiro SA	(1,161,953)	(13,784,155)
United States Treasury Bill 0% 02/03/2023	(12,335,000)	(12,335,000)
United States Treasury Bill 0% 17/08/2023	(12,215,000)	(12,215,000)
United States Treasury Bill 0% 26/01/2023	(12,000,000)	(12,000,000)
United States Treasury Bill 0% 02/02/2023	(11,475,000)	(11,475,000)
United States Treasury Bill 0% 09/11/2023	(11,000,000)	(11,000,000)
United States Treasury Bill 0% 03/08/2023	(10,270,000)	(10,270,000)
United States Treasury Bill 0% 24/08/2023	(10,180,000)	(10,180,000)
United States Treasury Bill 0% 05/10/2023	(10,000,000)	(10,000,000)
Alibaba Group Holding Limited	(84,800)	(7,757,883)
Kia Corporation	(129,845)	(7,743,585)
Vale SA	(454,936)	(6,325,652)

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Security	Nominal	Cost US\$
United States Treasury Bill 0% 13/04/2023	2,500,000	2,497,634
United States Treasury Bill 0% 11/04/2023	2,000,000	1,998,610
United States Treasury Bill 0% 16/01/2024	2,000,000	1,991,822
United States Treasury Bill 0% 18/01/2024	2,000,000	1,991,254
United States Treasury Bill 0% 23/01/2024	2,000,000	1,989,797
United States Treasury Bill 0% 25/01/2024	1,700,000	1,690,827
United States Treasury Bill 0% 19/12/2023	1,300,000	1,295,812
United States Treasury Bill 0% 21/12/2023	1,300,000	1,295,437
United States Treasury Bill 0% 16/05/2024	1,000,000	974,741
United States Treasury Bill 0% 25/04/2024	905,000	884,933
United States Treasury Bill 0% 11/01/2024	400,000	398,868
United States Treasury Bill 0% 30/05/2024	265,000	258,436
Enphase Energy Inc	900	186,827
BorgWarner Inc	3,500	159,838
Berry Global Group Inc	2,400	144,723
Rexel SA	6,200	141,944
Aristocrat Leisure Limited	5,500	140,262
Orkla ASA	18,600	137,300
LKQ Corporation	2,447	135,170
Hewlett Packard Enterprise Company	8,500	132,469

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds US\$
United States Treasury Bill 0% 16/05/2024	(1,000,000)	(975,374)
United States Treasury Bill 0% 25/04/2024	(905,000)	(885,451)
Microsoft Corporation	(1,420)	(474,738)
Lam Research Corporation	(560)	(372,335)
Cadence Design Systems Inc	(1,500)	(356,681)
Alphabet Inc	(2,660)	(348,046)
SAP SE	(2,291)	(326,943)
Owens Corning	(2,600)	(325,378)
Cummins Inc	(1,360)	(325,088)
WW Grainger Inc	(420)	(320,091)
Adobe Inc	(630)	(314,537)
Johnson & Johnson	(1,900)	(313,459)
Aker BP	(11,384)	(313,053)
Brambles Limited	(34,893)	(307,563)
The Cigna Group	(1,070)	(303,753)
ASML Holding NV	(405)	(287,498)
Applied Materials Inc	(2,000)	(286,520)
Open Text Corporation	(7,400)	(286,427)
Trane Technologies plc	(1,300)	(280,432)
Novo Nordisk AS - Class B	(2,822)	(280,177)

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Security	Nominal	Cost US\$
German Treasury Bill 0% 21/06/2023	9,700,000	10,637,112
United States Treasury Instruments 4.125% 15/08/2053	11,930,000	10,545,875
United States Treasury Bill 0% 07/09/2023	10,000,000	9,720,271
United States Treasury Bill 0% 18/04/2024	9,385,000	9,144,461
United States Treasury Bill 0% 24/11/2023	9,180,000	8,960,390
United States Treasury Bill 0% 30/11/2023	7,985,000	7,782,494
United States Treasury Bill 0% 25/01/2024	7,785,000	7,435,372
United States Treasury Bill 0% 21/03/2024	7,265,000	6,954,252
United States Treasury Bill 0% 02/11/2023	6,000,000	5,876,901
German Treasury Bill 0% 19/07/2023	5,385,000	5,866,540
United States Treasury Bill 0% 16/11/2023	5,795,000	5,660,739
United States Treasury Bill 0% 09/05/2024	5,539,700	5,399,922
United States Treasury Bill 0% 04/04/2024	4,780,000	4,655,876
United States Treasury Bill 0% 07/12/2023	3,800,000	3,705,504
Republic of Poland Government Bond 2.5% 25/07/2026	17,060,000	3,532,954
German Treasury Bill 0% 20/09/2023	3,030,000	3,300,710
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2031	16,850,000	2,970,090
United States Treasury Bill 0% 04/01/2024	2,910,000	2,836,145
German Treasury Bill 0% 23/08/2023	2,505,000	2,723,173
German Treasury Bill 0% 17/01/2024	2,405,000	2,601,364

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds US\$
United States Treasury Bill 0% 18/05/2023	(12,415,000)	(12,388,147)
United States Treasury Instruments 4.125% 15/08/2053	(11,930,000)	(10,689,641)
German Treasury Bill 0% 21/06/2023	(9,700,000)	(10,439,967)
United States Treasury Bill 0% 07/09/2023	(10,625,000)	(10,399,488)
United States Treasury Bill 0% 24/11/2023	(9,180,000)	(9,141,468)
United States Treasury Bill 0% 30/11/2023	(8,515,000)	(8,459,908)
United States Treasury Bill 0% 25/01/2024	(7,785,000)	(7,499,052)
United States Treasury Bill 0% 21/03/2024	(7,265,000)	(6,957,944)
United States Treasury Bill 0% 16/11/2023	(5,795,000)	(5,748,822)
German Treasury Bill 0% 19/07/2023	(5,385,000)	(5,737,694)
Czech Republic Government Bond 0.45% 25/10/2023	(100,000,000)	(4,286,207)
United States Treasury Bill 0% 07/12/2023	(3,800,000)	(3,764,027)
United States Treasury Bill 0% 20/04/2023	(3,810,000)	(3,762,887)
United States Treasury Bill 0% 05/10/2023	(3,840,000)	(3,756,556)
German Treasury Bill 0% 20/09/2023	(3,030,000)	(3,231,203)
United States Treasury Bill 0% 13/07/2023	(2,815,000)	(2,784,291)
German Treasury Bill 0% 23/08/2023	(2,505,000)	(2,664,945)
German Treasury Bill 0% 17/01/2024	(2,405,000)	(2,523,930)
United States Treasury Bill 0% 10/08/2023	(2,200,000)	(2,167,547)
Mexican Bonos 7.75% 13/11/2042	(473,000)	(2,153,667)

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Security	Nominal	Cost US\$
United States Treasury Note/Bond 3.88% 15/08/2033	6,450,000	6,135,322
United States Treasury Bill 0% 24/11/2023	5,970,000	5,832,103
United States Treasury Bill 0% 28/12/2023	3,690,000	3,530,122
German Treasury Bill 0% 22/11/2023	3,080,000	3,337,314
United States Treasury Bill 0% 14/12/2023	3,400,000	3,312,268
German Treasury Bill 0% 13/12/2023	2,925,000	3,168,749
United States Treasury Bill 0% 23/05/2024	2,715,000	2,646,186
United States Treasury Bill 0% 30/11/2023	2,210,000	2,153,603
United States Treasury Bill 0% 25/01/2024	2,205,000	2,127,814
United Mexican States Treasury Instruments 2.66% 24/05/2031	2,500,000	2,052,605
United States Treasury Bill 0% 07/12/2023	2,100,000	2,047,779
United States Treasury Bill 0% 09/05/2024	1,925,000	1,875,466
United States Treasury Bill 0% 16/05/2024	1,740,000	1,695,612
German Treasury Bill 0% 17/01/2024	1,525,000	1,642,162
United States Treasury Bill 0% 06/06/2024	1,565,000	1,526,428
Saudi Government International Bond 4.5% 17/04/2030	1,400,000	1,398,493
United States Treasury Bill 0% 21/03/2024	1,300,000	1,243,579
Indonesia 4.55% 11/01/2028	1,100,000	1,100,318
United States Treasury Bill 0% 22/02/2024	1,120,000	1,086,780
Turkey 5.95% 15/01/2031	1,200,000	1,062,000

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds US\$
United States Treasury Note/Bond 3.88% 15/08/2033	(6,450,000)	(6,183,104)
United States Treasury Bill 0% 24/11/2023	(5,970,000)	(5,870,467)
United States Treasury Bill 0% 30/11/2023	(4,585,000)	(4,490,410)
United States Treasury Bill 0% 14/12/2023	(3,400,000)	(3,379,671)
German Treasury Bill 0% 22/11/2023	(3,080,000)	(3,277,840)
German Treasury Bill 0% 13/12/2023	(2,925,000)	(3,090,675)
United States Treasury Bill 0% 25/01/2024	(2,205,000)	(2,160,297)
United States Treasury Bill 0% 07/12/2023	(2,100,000)	(2,078,969)
Indonesia Government International Bond 2.95% 11/01/2023	(1,850,000)	(1,850,000)
United States Treasury Bill 0% 02/11/2023	(1,805,000)	(1,761,160)
German Treasury Bill 0% 17/01/2024	(1,525,000)	(1,600,413)
Petroleos Mexicanos 5.95% 28/01/2031	(2,000,000)	(1,483,925)
United States Treasury Bill 0% 07/09/2023	(1,400,000)	(1,364,059)
United States Treasury Bill 0% 21/03/2024	(1,300,000)	(1,247,343)
Turkey 5.95% 15/01/2031	(1,200,000)	(1,013,500)
United States Treasury Bill 0% 05/10/2023	(945,000)	(914,882)
Panama Government International Bond 3.875% 17/03/2028	(800,000)	(739,536)
Indonesia 4.55% 11/01/2028	(700,000)	(695,240)
United States Treasury Bill 0% 22/02/2024	(695,000)	(676,141)
Saudi International Bond 4.75% 18/01/2028	(600,000)	(598,560)

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Man Funds plc

Man GLG Pan-European Equity Growth
Statement of Significant Purchases (Unaudited)
For the year ended 31 December 2023



Security	Nominal	Cost €
Ryanair Holdings plc	582,809	9,023,624
Assa AB Ioy AB	254,481	5,529,874
Rational AG	8,029	4,915,132
Delivery Hero SE	132,986	4,775,137
Vitrolife AB	308,521	4,519,672
Hermes International	2,251	4,010,301
Adyen NV	5,022	3,899,346
ASM International NV	9,879	3,497,523
Moncler SpA	62,738	3,485,040
Diageo plc	85,233	3,477,138
Puma SE	61,229	3,402,548
The Watches of Switzerland Group plc	446,783	3,400,877
Schneider Electric SE	20,281	3,259,628
Sika AG	13,466	3,209,806
New Linde plc	7,178	2,666,364
LVMH Moët Hennessy Louis Vuitton SE	3,407	2,539,278
EssilorLuxottica	13,669	2,299,469
Linde plc	6,700	2,112,529
L'Oreal SA	4,619	1,911,487
Novo Nordisk AS	13,062	1,880,069

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds €
Abcam plc	(763,318)	(16,276,899)
CHR Hansen Holding AS	(109,426)	(6,901,798)
Novo Nordisk AS	(41,321)	(6,472,717)
Roche Holding AG	(15,522)	(4,401,189)
Nestlé SA	(37,482)	(4,197,307)
Ryanair Holdings plc	(229,639)	(3,998,932)
Partners Group Holding AG	(4,436)	(3,865,131)
Ferrari NV	(13,575)	(3,587,200)
Novo Nordisk AS - Class B	(38,953)	(3,573,515)
Dr. Martens plc	(2,042,481)	(3,275,016)
Logitech International SA	(53,050)	(2,788,376)
SAP SE	(21,944)	(2,787,418)
L'Oreal SA	(6,623)	(2,637,993)
AstraZeneca plc	(20,820)	(2,630,474)
Moncler SpA	(40,010)	(2,392,720)
LVMH Moët Hennessy Louis Vuitton SE	(2,741)	(2,142,460)
Adyen NV	(1,582)	(1,663,585)
Assa AB Ioy AB	(58,288)	(1,338,761)
ASML Holding NV	(1,920)	(1,184,164)
Novozymes AS	(20,000)	(960,309)

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Security	Nominal	Cost US\$
Vitrolife AB	12,078	191,060
Adobe Systems Inc	399	166,902
Nike Inc	1,561	159,980
Rational AG	205	132,312
S&P Global Inc	358	125,994
Microsoft Corporation	385	121,309
ASM International NV	332	120,245
Edwards Lifesciences Corporation	1,430	104,408
Nvidia Corporation	210	97,763
Sika AG	372	93,909
Moncler SpA	1,222	79,919
Cadence Design Systems Inc	270	71,668
Adyen NV	69	70,155
EssilorLuxottica	357	63,346
Linde plc	180	60,234
Novo Nordisk AS	371	59,324
ASML Holding NV	93	56,847
London Stock Exchange Group plc	455	53,476
Eli Lilly and Company	70	40,348
L'Oreal SA	85	36,682

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds US\$
Abcam plc	(16,835)	(353,173)
SAP SE	(1,249)	(168,431)
CHR Hansen Holding AS	(2,067)	(152,968)
Delivery Hero SE	(4,047)	(139,077)
Novo Nordisk AS	(761)	(128,167)
Thermo Fisher Scientific Inc	(215)	(108,075)
AstraZeneca plc	(775)	(103,570)
Vitrolife AB	(4,833)	(87,973)
Visa Inc	(381)	(87,096)
L'Oreal SA	(190)	(86,261)
Cooper Companies Incorporation	(195)	(65,586)
Ansys Inc	(191)	(60,367)
Novo Nordisk AS-B	(617)	(59,686)
Moncler SpA	(828)	(50,563)
Nestle SA	(325)	(37,666)
LVMH Moet Hennessy Louis Vuitton SE	(39)	(34,300)
ASML Holding NV	(43)	(30,502)
S&P Global Inc	(74)	(29,925)
IDEXX Laboratories Inc	(58)	(29,442)
Sika AG	(93)	(27,002)

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Security	Nominal	Cost €
Genmab AS	1,334	472,219
Taylor Wimpey plc	283,700	396,316
Epiroc AB - Class B	25,570	384,903
Shell plc	11,950	338,242
Evolution AB	3,273	316,743
OMV AG	6,570	305,129
DR ING HC F Porsche AG	2,593	304,593
Kongsberg Gruppen AS	7,770	298,371
Kerry Group plc	3,980	295,173
Amadeus IT Group SA	4,920	294,321
Henkel AG & Co KGaA	4,700	280,142
Atlas Copco AB - Class B	27,390	279,204
Volva Car AB - Class B	81,959	278,180
Capgemini SA	1,605	276,206
Sage Group plc	27,700	245,861
Stora Enso OYJ	19,620	228,755
ASM International NV	520	212,220
GEA Group AG	5,810	207,058
Danone SA	4,100	205,356
Sandvik AB	11,120	198,611

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds €
Moncler SpA	(8,080)	(509,248)
RELX plc	(17,120)	(505,887)
L'Oreal SA	(1,186)	(494,222)
Merck KGaA	(2,737)	(448,902)
Enel SpA	(74,700)	(439,422)
Telefonica Deutschland Holding AG	(164,500)	(402,848)
Swedish Orphan Biovitrum AB	(22,570)	(396,747)
Coloplast AS	(3,137)	(392,699)
Sika AG	(1,313)	(338,806)
Alfa Laval AB	(10,070)	(328,569)
KBC Groep NV	(4,990)	(322,500)
Swiss Re AG	(3,340)	(316,603)
Volvo AB	(16,310)	(314,939)
Valeo SA	(16,800)	(309,798)
Akzo Nobel NV	(4,316)	(308,460)
Spirax-Sarco Engineering plc	(2,688)	(299,373)
Aker BP ASA	(13,596)	(293,712)
Sandvik AB	(16,390)	(289,553)
Atlas Copco AB - Class B	(27,390)	(285,055)
DR ING HC F Porsche AG	(2,593)	(283,236)

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Man Funds plc

Man GLG RI Sustainable European Income
Statement of Significant Purchases (Unaudited)
For the year ended 31 December 2023



Security	Nominal	Cost €
Smith & Nephew plc	4,876	64,677

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds €
Koninklijke Vopak NV	(57,500)	(1,623,335)
Vonovia SE	(55,000)	(1,468,559)
Cie de Saint-Gobain	(25,000)	(1,326,440)
Rubis SCA	(50,000)	(1,287,635)
Amadeus IT Group SA	(22,500)	(1,266,777)
Allianz SE	(5,500)	(1,206,572)
SSP Group Plc	(400,000)	(1,157,068)
Nestle SA	(10,000)	(1,130,510)
Vinci SA	(10,500)	(1,073,790)
Enel SpA	(187,900)	(1,068,883)
Diageo plc	(25,000)	(1,045,341)
Air Liquide SA	(6,512)	(939,969)
LVMH Moet Hennessy Louis Vuitton SE	(1,200)	(939,202)
Kone OYJ	(17,500)	(910,721)
Teleperformance	(3,650)	(905,466)
easyJet plc	(150,000)	(855,243)
Smith & Nephew plc	(65,000)	(848,808)
Roche Holding AG	(2,750)	(808,324)
SIG Combibloc Group AG	(35,000)	(784,903)
DHL Group	(20,000)	(784,057)

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Man Funds plc

Man Numeric China A Equity Statement of Significant Purchases (Unaudited) For the year ended 31 December 2023



Security	Nominal	Cost US\$
United States Treasury Bill 0% 23/03/2023	2,330,000	2,327,917
BOE Technology Group Company Limited	573,800	343,529
China Minsheng Banking Corporation Limited	625,800	334,646
Huatai Securities Company Limited	162,200	329,898
Gree Electric Appliances Inc of Zhuhai	62,000	310,384
Imeik Technology Development Company Limited - Class A	5,000	295,041
Weichai Power Company Limited	157,200	283,289
Zhejiang Jingsheng Mechanical & Electrical Company Limited	29,899	251,705
Foxconn Industrial Internet Company Limited	107,899	244,128
China Yangtze Power Company Limited	78,100	243,823
Guotai Junan Securities Company Limited	113,500	242,811
Kweichow Moutai Company Limited	900	234,698
Focus Media Information Technology Company Limited	224,200	220,807
China Southern Airlines Company Limited	236,700	214,258
Zijin Mining Group Company Limited	125,300	209,943
GF Securities Company Limited	87,500	199,526
Shenzhen Transssion Holding - Class A	10,597	195,568
China Tourism Group Duty Free	10,300	194,218
Jiangxi Copper Company Limited	66,600	192,553
BYD Company Limited	5,200	186,246

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds US\$
Kweichow Moutai Company Limited	(2,100)	(513,007)
United States Treasury Bill 0% 02/03/2023	(415,000)	(413,118)
Contemporary Ampere Technology Company Limited	(11,000)	(402,069)
United States Treasury Bill 0% 11/05/2023	(405,000)	(399,517)
Gree Electric Appliances Inc of Zhuhai	(70,900)	(359,579)
Wuliangye Yibin Company Limited	(13,500)	(327,909)
Ping An Insurance Group Company of China Limited	(48,300)	(314,012)
Shenzhen Mindray Bio-Medical Electronics Company Limited	(6,900)	(284,980)
Zijin Mining Group Company Limited	(168,000)	(280,580)
Xi'an LONGi Silicon Materials Corporation	(65,600)	(276,087)
ZTE Corporation	(53,800)	(264,577)
China COSCO Holdings Company Limited	(177,030)	(257,789)
Zhejiang Jingsheng Mechanical & Electrical Company Limited	(27,200)	(244,014)
Tianjin Zhonghuan Semiconductor Company Limited	(40,700)	(239,142)
Jiangxi Ganfeng Lithium Comapny Limited	(31,880)	(227,614)
Shaanxi Coal Industry Company Limited	(83,100)	(226,104)
Luxshare Precision Industry Company Limited	(52,672)	(225,420)
China Pacific Insurance Company Limited	(56,400)	(224,976)
Shanghai Rural Commercial Bank Company Limited	(270,189)	(222,207)
China Yangtze Power Company Limited	(72,100)	(221,395)

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Man Funds plc

Man GLG Strategic Bond Statement of Significant Purchases (Unaudited) For the year ended 31 December 2023



Security	Nominal	Cost £
United States Treasury Note/Bond 3.5% 15/02/2033	215,996,100	168,007,798
United States Treasury Note/Bond 3.63% 15/02/2053	120,966,900	88,193,192
United Kingdom Gilt 3.75% 22/10/2053	99,077,483	87,043,622
Bundesrepublik Deutschland Bundesanleihe 1.8% 15/08/2053	110,880,000	80,268,855
United States Treasury Note/Bond 2.75% 15/11/2023	80,469,000	65,003,482
United States Treasury Note/Bond 4.13% 15/11/2032	64,473,000	54,084,795
United Kingdom Gilt 4.25% 06/07/2032	38,150,000	40,411,593
Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	42,310,000	36,185,534
United Kingdom Gilt 3.25% 31/01/2033	26,810,000	24,823,169
United Kingdom Gilt 3.75% 22/07/2052	20,366,667	20,445,317
United States Treasury Note/Bond 4% 15/11/2052	23,570,900	20,427,889
Australian Government 4.5% 21/04/2033	33,959,000	19,353,354
United States Treasury Note/Bond 2% 31/05/2024	21,630,000	17,315,762
France Government 2% 25/11/2032	19,520,000	15,748,654
Buoni Poliennali Del Tes 4.5% 01/10/2053	17,854,000	15,101,985
United States Treasury Note/Bond 2.25% 15/11/2024	17,720,000	14,412,759
Australian Government 1.75% 21/06/2051	35,039,000	10,853,256
Buono del Tesoro Poliennale 4.2% 01/03/2034	11,870,000	10,226,613
United States Treasury Note/Bond 4.38% 31/08/2028	12,210,000	9,706,873
Buoni Poliennali Del Tes 2.5% 01/12/2032	9,790,000	7,598,646

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds £
United States Treasury Note/Bond 3.5% 15/02/2033	(212,779,100)	(164,683,990)
United States Treasury Note/Bond 3.63% 15/02/2053	(120,966,900)	(85,618,765)
United States Treasury Note/Bond 2.75% 15/11/2023	(103,702,200)	(83,617,568)
United Kingdom Gilt 3.75% 22/10/2053	(83,677,483)	(72,762,261)
Bundesrepublik Deutschland 1.8% 15/08/2053	(100,880,000)	(72,447,674)
United States Treasury Note/Bond 4.13% 15/11/2032	(64,473,000)	(53,552,792)
United Kingdom Gilt 4.25% 06/07/2032	(38,150,000)	(40,096,728)
Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	(42,310,000)	(36,059,836)
United States Treasury Note/Bond 2% 31/05/2024	(45,337,400)	(35,939,613)
United Kingdom Gilt 3.25% 31/01/2033	(26,810,000)	(24,970,220)
United Kingdom Gilt 3.75% 22/07/2052	(20,366,667)	(20,550,746)
United States Treasury Note/Bond 4% 15/11/2052	(23,570,900)	(19,907,051)
United States Treasury Note/Bond 2.875% 30/04/2025	(23,525,100)	(18,674,952)
France Government 2% 25/11/2032	(19,520,000)	(15,497,182)
United States Treasury Note/Bond 2.25% 15/11/2024	(17,720,000)	(13,896,371)
Australian Government 4.5% 21/04/2033	(15,460,000)	(8,005,215)
United States Treasury Note/Bond 4.38% 31/08/2028	(9,960,000)	(7,984,967)
Buoni Poliennali Del Tes 2.5% 01/12/2032	(9,790,000)	(7,622,203)
Buoni Poliennali Del Tes 4.5% 01/10/2053	(8,930,000)	(7,558,217)
United States Treasury Note/Bond 4% 15/11/2042	(9,030,000)	(7,510,396)

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Man Funds plc

Man GLG Asia (ex Japan) Equity Statement of Significant Purchases (Unaudited) For the year ended 31 December 2023



Security	Nominal	Cost US\$
Taiwan Semiconductor Manufacturing Company Limited	852,000	14,844,219
Samsung Engineering Company Limited	208,545	10,557,558
SK Hynix Inc	119,257	10,018,911
Zhongan Online P&C Insurance Company Limited	2,243,800	7,005,483
ICICI Bank Limited	292,091	6,765,434
Tencent Holdings Limited	146,400	6,443,426
Bank Mandiri Persero Tbk	15,261,643	6,167,964
Parade Technologies Limited	174,000	5,931,687
Samsung Engineering Company Limited	244,325	5,792,189
Trip.com Group Limited	155,320	5,709,358
Infosys Limited	329,876	5,666,813
AIA Group Limited	547,000	5,475,587
KE Holdings Inc	323,673	5,461,467
Techtronic Industries Company Limited	473,000	5,245,161
Sands China Limited	1,457,600	5,136,310
Baidu Inc - Class A	280,750	5,087,933
New Oriental Education - SP	69,201	4,982,143
Airtac International Group	148,000	4,900,840
Ping An Insurance Group Company of China Limited	741,000	4,858,442
China Yangtze Power Company Limited	1,530,465	4,727,833

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds US\$
AIA Group Limited	(863,060)	(7,541,913)
SK Hynix Inc	(61,615)	(5,588,043)
Samsung Engineering Company Limited	(244,325)	(5,264,385)
Hon Hai Precision Industry Company Limited	(1,565,290)	(4,901,137)
Yum China Holdings Inc	(81,991)	(4,651,695)
Tsingtao Brewery Company Limited	(612,000)	(4,612,000)
Pharmaron Beijing Company Limited	(997,050)	(4,504,190)
ZhongAn Online P&C Insurance Company Limited	(1,682,780)	(4,457,232)
WuXi AppTec Company Limited	(418,847)	(4,453,296)
Baidu Inc - Class A	(280,750)	(3,773,888)
Taiwan Semiconductor Manufacturing Company Limited	(209,000)	(3,730,566)
Iray Technology Company Limited - Class A	(104,932)	(3,518,280)
Samsung Biologics Company Limited	(6,154)	(3,358,764)
Airports of Thailand PCL	(1,631,100)	(3,341,422)
Chailease Holding Company Limited	(468,000)	(3,118,016)
Hong Kong Exchanges and Clearing Limited	(66,249)	(2,877,862)
East Money Information Company Limited	(1,385,068)	(2,795,493)
Universal Vision Biotechnology Company Limited	(252,920)	(2,759,753)
Bank Mandiri Persero Tbk	(7,146,584)	(2,691,950)
PDD Holdings Inc	(28,315)	(2,621,874)

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Man Funds plc

Man Numeric US High Yield

Statement of Significant Purchases (Unaudited)

For the year ended 31 December 2023



Security	Nominal	Cost US\$
Neptune Bidco US Inc 9.29% 15/04/2029	690,000	644,875
HLF Financing Sarl LLC / Herbalife International Inc 4.875% 01/06/2029	770,000	583,382
Realogy Group LLC / Realogy Co-Issuer Corporation 5.25% 15/04/2030	810,000	582,406
PROG Holdings Inc 6% 15/11/2029	645,000	573,213
Carnival Corporation 6% 01/05/2029	660,000	560,669
Carrols Restaurant Group Inc 5.875% 01/07/2029	660,000	554,572
Xerox Holdings Corporation 5.5% 15/08/2028	645,000	546,907
Ferrellgas Escrow LLC / FG Operating Finance Escrow Corporation 5.875% 01/04/2029	645,000	545,681
Kohl's Corporation 4.625% 01/05/2031	725,000	526,232
Rand Parent LLC 8.5% 15/02/2030	530,000	506,326
Knife River Holding Company 7.75% 01/05/2031	485,000	492,332
Forward Air Corporation 9.5% 15/10/2031	505,000	487,938
Affinity Gaming 6.875% 15/12/2027	540,000	485,071
Gap Inc 3.625% 01/10/2029	585,000	439,531
Lions Gate Capital Holdings LLC 5.5% 15/04/2029	605,000	433,693
Heartland Dental LLC / Heartland Dental Finance Corporation 10.5% 30/04/2028	415,000	412,767
Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC 10.5% 15/02/2028	395,000	388,665
Transocean Inc 7.5% 15/04/2031	495,000	386,532
Mohegan Gaming & Entertainment 8% 01/02/2026	420,000	381,172
Rent A Centre INC New SR Global 144A 6.375% 15/02/2029	420,000	371,657

Statement of Significant Sales (Unaudited)

For the year ended 31 December 2023

Security	Nominal	Proceeds US\$
Warrior Met Coal Inc 7.875% 01/12/2028	(655,000)	(649,691)
Ferrellgas Escrow LLC / FG Operating Finance Escrow Corporation 5.875% 01/04/2029	(645,000)	(576,123)
Korn Ferry 4.625% 15/12/2027	(600,000)	(557,436)
PG&E Corporation 5.25% 01/07/2030	(575,000)	(536,249)
Realogy Group LLC / Realogy Co-Issuer Corporation 5.25% 15/04/2030	(810,000)	(526,292)
Rand Parent LLC 8.5% 15/02/2030	(530,000)	(488,942)
Tenet Healthcare Corporation 6.125% 01/10/2028	(500,000)	(474,341)
L Brands Inc 6.875% 01/11/2035	(515,000)	(461,918)
Graham Packaging Company Inc 7.125% 15/08/2028	(535,000)	(460,251)
Western Midstream Operating LP 4.05% 01/02/2030	(500,000)	(448,397)
ON Semiconductor Corporation 3.875% 01/09/2028	(500,000)	(442,905)
Occidental Petroleum Corporation 6.45% 15/09/2036	(400,000)	(412,845)
CommScope Inc 8.25% 01/03/2027	(500,000)	(401,303)
Lions Gate Capital Holdings LLC 5.5% 15/04/2029	(605,000)	(396,088)
Albertsons LLC 3.5% 15/03/2029	(450,000)	(390,357)
FXI Holdings Inc 7.875% 01/11/2024	(420,000)	(376,587)
Abercrombie & Fitch Management Company 8.75% 15/07/2025	(350,000)	(354,700)
Arko Corporation 5.125% 15/11/2029	(435,000)	(350,036)
Alliance Resource Finance Corporation 7.5% 01/05/2025	(342,000)	(342,787)
Scientific Games International Inc 8.625% 01/07/2025	(335,000)	(342,344)

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Man Funds plc

Man GLG Global Investment Grade Opportunities Statement of Significant Purchases (Unaudited) For the year ended 31 December 2023



Security	Nominal	Cost US\$
T-Mobile USA Inc 3% 15/02/2041	41,255,000	30,412,167
TP ICAP Finance plc 7.875% 17/04/2030	22,779,000	27,719,368
Treasury Instrument 4.125% 15/08/2053	24,331,300	23,707,461
OSB Group plc 9.993% 27/07/2033	18,638,000	22,688,883
Close Brothers Group plc 11.125% 29/11/2028	16,351,000	20,503,385
Verizon Communications Inc 3% 20/11/2060	31,183,000	19,918,396
FEL Energy VI Sarl 5.75% 01/12/2040	22,991,969	18,892,654
Investec plc 9.125% 06/03/2033	13,681,000	16,834,258
Blue Owl Capital Corporation II 8.45% 15/11/2026	16,498,000	16,394,558
RL Finance Bonds NO 6 plc 10.125% 25/11/2171	12,907,000	16,051,138
Media Central Holding GmbH 13.318% 23/06/2027	14,700,000	15,846,076
Dviver 2.5% 25/01/2027	17,800,000	15,665,089
Marex Group plc 8.375% 02/02/2028	14,457,000	15,644,236
Slovenska Sportelna AS 5.375% 04/10/2028	14,500,000	15,611,332
Admiral Group plc 8.5% 06/01/2034	12,282,000	15,583,926
Grenke Finance plc 7.875% 06/04/2027	14,033,000	15,487,946
RBIIV 6% Perpetual	16,800,000	15,251,859
GAMHOL 7.558% 15/07/2027	15,048,000	15,118,966
Chesnara plc 4.75% 04/08/2032	17,561,000	15,079,856
TRAFIG 5.875% Perpetual	16,812,000	14,952,038

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds US\$
Treasury Instruments 4.125% 15/08/2053	(24,331,300)	(24,663,857)
Vivion Investments Sarl 3% 08/08/2024	(23,400,000)	(20,074,419)
TP ICAP Finance plc 7.875% 17/04/2030	(15,886,000)	(19,100,218)
Grenke Finance plc 7.875% 06/04/2027	(14,033,000)	(15,989,651)
Chesnara plc 4.75% 04/08/2032	(17,859,000)	(15,290,348)
GTCAPW 2.25% 23/06/2026	(19,854,000)	(15,168,722)
Dviver 2.5% 25/01/2027	(17,600,000)	(14,861,145)
Admiral Group plc 8.5% 06/01/2034	(11,452,000)	(14,669,383)
SBRYBK 10.5% 12/03/2033	(11,520,000)	(13,958,676)
Investec plc 9.125% 06/03/2033	(10,788,000)	(13,671,077)
BAWAG Group AG 6.75% 24/02/2034	(11,600,000)	(12,495,325)
BOVMV 10% 06/12/2027	(10,780,000)	(12,455,227)
Intermediate Capital Group plc 2.5% 28/01/2030	(14,671,000)	(11,668,196)
FEL Energy VI Sarl 5.75% 01/12/2040	(13,306,650)	(11,609,397)
NIBC Bank NV 6% 16/11/2028	(10,400,000)	(11,480,272)
Nova Ljubljanska Banka dd 10.75% 28/11/2032	(10,100,000)	(11,215,664)
RBIIV 6% Perpetual	(12,800,000)	(10,994,653)
Cromwell Ereit Lux Finco Sarl 2.125% 19/11/2025	(10,375,000)	(10,577,336)
PTSB 6.625% 30/06/2029	(9,544,000)	(10,461,065)
Quilter plc 8.625% 18/04/2033	(8,152,000)	(10,331,846)

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Man Funds plc

Man GLG China Equity

Statement of Significant Purchases (Unaudited)

For the year ended 31 December 2023



Security	Nominal	Cost US\$
Shenzhou International Group Holdings Limited	72,500	811,345
ZhongAn Online P&C Insurance Company Limited	208,600	657,949
Meituan	35,100	607,163
Alibaba Group Holdings Limited	49,600	602,262
BAIDU Inc - Class A	30,000	551,802
MGM China Holdings Limited	420,000	493,830
Budweiser Brewing Company APAC Limited	160,100	479,961
Trip.com Group Limited	12,121	464,745
Nine Dragons Paper Holdings Limited	499,000	463,809
East Money Information Company Limited	147,200	445,867
Tencent Holdings Limited	8,800	424,908
Sands China Limited	111,800	397,246
New Horizon Health Limited	104,000	389,521
Shenzhou International Group Holdings Limited	8,300	346,513
Flat Glass Group Company Limited	101,000	333,642
Ping An Insurance Group Company of China Limited	50,000	322,764
BYD Company Limited	10,500	319,304
China Mengniu Dairy Company Limited	72,000	299,731
Wuxi Lead Intelligent Equipment Company Limited	44,100	288,692
Pharmaron Beijing Company Limited	110,000	287,010

Statement of Significant Sales (Unaudited)

For the year ended 31 December 2023

Security	Nominal	Proceeds US\$
Trip.com Group Limited	(27,322)	(985,516)
Ping An Insurance Group Company of China Limited	(149,000)	(965,894)
Hithink RoyalFlush Information Network Company Limited	(29,930)	(780,569)
PDD Holdings Inc	(8,387)	(766,906)
Pharmaron Beijing Company Limited	(175,100)	(729,978)
Tsingtao Brewery Company Limited	(78,000)	(729,117)
Sands China Limited	(188,400)	(658,916)
AIA Group Group Limited	(55,000)	(593,909)
Alibaba Group Holding Limited	(49,600)	(547,467)
Tencent Holdings Limited	(11,200)	(521,263)
Yifeng Pharmacy Chain Company Limited	(89,003)	(515,672)
MGM China Holdings Limited	(420,000)	(512,270)
Shenzhou International Group Holdings Limited	(48,400)	(496,714)
Chailease Holding Company Limited	(67,000)	(467,247)
Budweiser Brewing Company APAC Limited	(160,100)	(464,641)
Meituan	(35,900)	(457,602)
Yum China Holdings Inc	(7,848)	(455,284)
ZhongAn Online P&C Insurance Company Limited	(147,900)	(440,503)
BAIDU Inc - Class A	(30,000)	(434,068)
East Money Information Company Limited	(206,840)	(418,307)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Security	Nominal	Cost €
Xylem Inc	13,429	1,274,570
Fortune Brands Home & Security Inc	13,209	774,045
Arcadis NV	18,817	734,271
Core & Main Inc - Class A	31,791	722,422
Avantor Inc	30,959	712,107
Cia de Saneamento Basico do Estado de Sao Paulo	71,030	699,373
Pentair plc	10,693	587,364
Novozymes AS	11,737	538,787
Zurn Elkay Water Solutions Corporation	23,969	471,685
Advanced Drainage Systems Inc	4,102	406,144
Ansys Inc	1,514	389,477
Daiseki Company Limited	11,500	370,941
Aguas Andinas SA - Class A	1,349,154	369,338
Tomra Systems ASA	25,505	365,478
Valmont Industries Inc	1,266	361,578
Ferguson plc	2,785	351,570
Masco Corporation	5,875	293,430
Ecolab Inc	1,825	276,418
Sika AG	1,046	272,630
Lindsay Corporation	1,971	218,372

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds €
Veolia Environnement SA	(73,695)	(2,114,687)
Danaher Corporation	(8,603)	(1,954,155)
American Water Works Company Inc	(14,036)	(1,875,754)
Thermo Fisher Scientific Inc	(3,378)	(1,705,478)
Republic Services Inc	(12,309)	(1,577,635)
Valmont Industries Inc	(5,618)	(1,577,613)
Stantec Inc	(26,160)	(1,482,461)
IDEX Corporation	(7,239)	(1,437,757)
Severn Trent plc	(45,335)	(1,415,795)
PTC Inc	(11,203)	(1,371,821)
Xylem Inc	(13,429)	(1,354,741)
Clean Harbors Inc	(9,971)	(1,339,142)
Waste Connections Inc	(10,158)	(1,320,237)
Roper Technologies Inc	(3,036)	(1,275,695)
Fortune Brands Home & Security Inc	(19,730)	(1,196,405)
Essential Utilities Inc	(31,215)	(1,193,572)
Pennon Group plc	(120,859)	(1,160,832)
Zurn Elkay Water Solutions Corporation	(47,586)	(1,059,024)
Georg Fischer	(15,203)	(1,053,730)
TETRA Technologies Inc	(7,656)	(1,051,159)

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Man Funds plc

Man GLG Sustainable Strategic Income Statement of Significant Purchases (Unaudited) For the year ended 31 December 2023



Security	Nominal	Cost US\$
Bundesrepublik Deutschland 0% 15/08/2031	5,975,000	5,374,824
United Kingdom Gilt 0.875% 31/07/2033	5,640,000	5,228,798
United Kingdom Gilt 1.5% 31/07/2053	7,860,000	5,202,216
Bundesrepublik Deutschland 2.3% 15/02/2033	2,420,000	2,504,038
DBR 1.8% 15/08/2053	2,135,000	1,799,321
Bundesrepublik Deutschland 0% 15/08/2050	2,670,000	1,564,097
Bundesobligation 1.3% 15/10/2027	1,150,000	1,243,746
Intesa Sanpaolo SpA 6.5% 14/03/2029	650,000	795,085
Engie SA 5.625% 03/04/2053	600,000	731,675
Volkswagen International Finance NV 7.875% 06/09/2032	600,000	726,967
Bundesrepublik Deutschland 1.75% 15/02/2024	650,000	709,712
Niagara Mohawk Power Corporation 5.783% 16/09/2052	700,000	695,338
JPMorgan Chase & Co 0.768% 09/08/2029	700,000	659,781
Orsted 5.75% 09/04/2040	495,000	643,609
Thames Water Utilities Finance plc 4% 18/04/2027	597,000	612,303
AA Bond 7.375% 31/07/2029	500,000	586,791
Caixabank 1.5% 03/12/2026	500,000	556,591
Credit Agricole SA 4.375% 27/11/2033	500,000	546,871
Engie SA 4.25% 11/01/2043	400,000	418,570
Bonos y Obligaciones del Estado 1% 30/07/2042	610,000	408,308

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds US\$
Bundesrepublik Deutschland 0% 15/08/2031	(5,975,000)	(5,326,990)
United Kingdom Gilt 1.5% 31/07/2053	(7,860,000)	(5,139,520)
United Kingdom Gilt 0.875% 31/07/2033	(5,480,000)	(5,131,536)
DBR 1.8% 15/08/2053	(2,135,000)	(1,935,119)
Bundesrepublik Deutschland 2.3% 15/02/2033	(1,550,000)	(1,632,047)
Bundesrepublik Deutschland 0% 15/08/2050	(2,670,000)	(1,492,806)
Bundesrepublik Deutschland 1.75% 15/02/2024	(850,000)	(924,360)
Verizon Communications Inc 3.875% 01/03/2052	(800,000)	(608,736)
Orsted AS 5.75% 09/04/2040	(495,000)	(561,859)
ZF Finance GmbH 2.25% 03/05/2028	(600,000)	(541,218)
Iberdrola International BV 1.825%	(600,000)	(508,508)
Hewlett Packard Enterprise Company 6.35% 15/10/2045	(500,000)	(500,140)
Lloyds 2.707% 03/12/2035	(500,000)	(493,360)
Buoni Poliennali Del Tes 1.5% 30/04/2045	(750,000)	(480,870)
Canary Wharf Group Investment Holdings plc 3.375% 23/04/2028	(526,000)	(475,273)
Atlantica Sustainable Infrastructure plc 4.125% 15/06/2028	(500,000)	(455,820)
Engie SA 4.25% 11/01/2043	(400,000)	(432,443)
Lenovo Group Limited 6.536% 27/07/2032	(390,000)	(403,248)
Warnermedia Holdings Inc 5.391% 15/03/2062	(460,000)	(363,276)
PRUFIN 4.875% Perpetual	(390,000)	(343,200)

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Man Funds plc

Man GLG Dynamic Income
Statement of Significant Purchases (Unaudited)
For the year ended 31 December 2023



Security	Nominal	Cost US\$
Green Bidco SA 10.25% 15/07/2028	10,541,000	10,845,983
OSB Group plc 9.993% 27/07/2033	8,673,000	10,763,178
Odyssey Europe Holdco Sarl 8% 15/05/2023	10,164,000	10,289,452
LHV Group 8.75% 10/03/2027	8,604,000	9,382,192
GAMHOL 7.558% 15/07/2027	9,095,000	9,076,338
RL Finance Bonds No 6 plc 10.125% 25/11/2171	6,486,000	8,228,748
United States Treasury Note/Bond 4.75% 15/11/2043	7,602,000	7,949,021
T-Mobile USA Inc 3% 15/02/2041	9,257,000	6,731,013
United States Treasury Instrument 4.125% 15/08/2053	6,198,200	6,053,868
Vivion Investments Sarl 3% 08/08/2024	6,200,000	5,622,276
NCIG Holdings Pty Limited 12.5% 26/08/2031	5,500,000	5,518,417
Provident Financial plc 8.875% 13/01/2032	5,035,000	5,407,946
Media Central Holding GmbH 13.318% 23/06/2027	5,000,000	5,398,504
Secure Trust Bank plc 13% 28/08/2033	4,163,000	5,219,873
International Personal Finance plc 9.75% 12/11/2025	5,430,000	5,194,395
Grenke Finance plc 7.875% 06/04/2027	4,801,000	5,173,128
GTCAPW 2.25% 23/06/2026	6,923,000	5,047,531
Bracken MidCo1 plc 6.75% 01/11/2027	4,775,000	4,902,319
Kahrs BondCo AB 5.88 07/12/2026	54,099,000	4,618,086
Bank Millennium SA 9.875% 18/09/2027	4,257,000	4,571,971

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds US\$
RL Finance Bonds No 6 plc 10.125% 25/11/2171	(6,486,000)	(8,166,437)
United States Treasury Note/Bond 4.75% 15/11/2043	(7,602,000)	(7,925,085)
Green Bidco SA 10.25% 15/07/2028	(6,422,000)	(6,642,992)
GTCAPW 2.25% 23/06/2026	(8,448,000)	(6,417,158)
United States Treasury Instrument 4.125% 15/08/2053	(6,198,200)	(6,076,698)
NCIG Holdings Pty Limited 12.5% 26/08/2031	(6,000,000)	(6,051,075)
International Personal Finance plc 9.75% 12/11/2025	(6,320,000)	(6,004,288)
OSB Group plc 9.993% 27/07/2033	(4,931,000)	(5,944,425)
Vivion Investments Sarl 3% 08/08/2024	(6,400,000)	(5,845,083)
Provident Financial plc 8.875% 13/01/2032	(5,421,000)	(5,736,351)
Grenke Finance plc 7.875% 06/04/2027	(4,801,000)	(5,215,821)
Bracken MidCo1 plc 6.75% 01/11/2027	(4,775,000)	(4,917,548)
LHV Group 8.75% 10/03/2027	(4,302,000)	(4,707,657)
Odyssey Europe Holdco Sarl 8% 15/05/2023	(4,589,000)	(4,635,776)
MAS Real Estate Inc 4.25% 19/05/2026	(4,698,000)	(4,520,921)
Novo Banco SA 8.5% 06/07/2028	(4,200,000)	(4,420,182)
Marex Group plc 13.25%	(4,340,000)	(4,337,996)
MPW 3.692% 05/06/2028	(4,748,000)	(3,969,666)
GAMHOL 7.558% 15/07/2027	(3,940,000)	(3,966,583)
Bank of Valletta 10% 6/12/2027	(3,200,000)	(3,720,184)

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Man Funds plc

Man GLG Asia Credit Opportunities Statement of Significant Purchases (Unaudited) For the year ended 31 December 2023



Security	Nominal	Cost US\$
Celestial Miles Limited 5.75% Perpetual	1,400,000	1,372,400
Nippon Life Insurance 6.25% 13/09/2053	1,000,000	1,004,250
United States Treasury Bill 0% 27/04/2023	1,000,000	999,754
GLP China Holdings Limited 4.974% 26/02/2024	1,000,000	867,060
Bank of East Asia Limited 6.75% 15/03/2027	850,000	851,780
SoftBank Group Corporation Limited 4% 06/07/2026	900,000	810,600
SK On Company Limited 5.375% 11/05/2026	800,000	799,610
APAAU 5% 23/03/2035	800,000	761,010
Far East Horizon 2.625% 03/03/2024	800,000	754,500
Renesas Electronics Corporation 1.543% 26/11/2024	800,000	749,424
Studio City Finance Limited 6.5% 15/01/2028	800,000	680,813
Network i2i Limited 5.65%	700,000	674,550
7-Eleven Inc 1.8% 10/02/2031	850,000	673,120
Huarong Finance II Comany Limited 5.5% 16/01/2025	700,000	661,150
Axiata 3.064% 19/08/2050	950,000	660,009
SMBC Aviation Capital Finance DAC 5.7% 25/07/2033	660,000	657,896
Hutama Karya Persero Pt 3.75% 11/05/2030	700,000	655,787
Bharati 3.975% Perpetual	700,000	651,875
Zhongan Online P&C Insurance Company Limited 3.5% 08/03/2026	750,000	642,735
Petron Corporation 4.6% Perpetual	650,000	633,625

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds US\$
Celestial Miles Limited 5.75% Perpetual	(1,000,000)	(990,300)
Bank of East Asia Limited 6.75% 15/03/2027	(850,000)	(846,479)
SK On Company Limited 5.375% 11/05/2026	(800,000)	(800,476)
Far East Horizon 2.625% 03/03/2024	(800,000)	(785,400)
Network i2i Limited 5.65%	(700,000)	(689,850)
Hutama Karya Persero PT 3.75% 11/05/2030	(700,000)	(642,250)
Mitsubishi UFJ Financial Group Inc 8.2% Perptual	(600,000)	(610,980)
Rakuten 10.25% 30/11/2024	(600,000)	(590,400)
Barclays 9.625% Perpetual	(500,000)	(500,250)
American Honda Finance Corporation 5.65% 15/11/2028	(500,000)	(500,055)
DFHOLD 6.875% 06/11/2026	(500,000)	(498,830)
Hanwha Q Cells Americas Holdings 5% 27/07/2028	(500,000)	(498,700)
HKT Capital No 6 Limited 3% 18/01/2032	(550,000)	(464,805)
KHLIIN 7.5% Perpetual	(450,000)	(450,000)
Bumi Serpong Damai 5.95% 23/01/2025	(400,000)	(400,000)
Pertamina Geothermal Energy PT 5.15% 27/04/2028	(400,000)	(399,800)
China Great Wall International Holdings V Ltd 2.375% 18/08/2030	(600,000)	(396,000)
Huarong Finance II Company Limited 5.5% 16/01/2025	(400,000)	(391,280)
China Great Wall International Holdings III Limited 3.875% 31/08/2027	(450,000)	(388,350)
Royal Capital BV 5%	(400,000)	(387,000)

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Man Funds plc

Man GLG Euro Corporate Bond Statement of Significant Purchases (Unaudited) For the year ended 31 December 2023



Security	Nominal	Cost €
VGPBB 2.25% 17/01/2030	2,500,000	1,921,180
LHV Group 8.75% 03/10/2027	1,908,000	1,909,898
Volkswagen International Finance NV 7.875% 06/09/2032	1,800,000	1,842,110
Driver 2.5% 25/01/2027	2,000,000	1,700,000
Gunvor 6.25% 30/09/2026	2,000,000	1,674,935
Marex Group plc 8.375% 02/02/2028	1,516,000	1,530,605
MAS Real Estate Inc 4.25% 19/05/2026	1,800,000	1,517,400
OSB Group plc 9.5% 07/09/2028	1,246,000	1,432,647
Chesnara plc 4.75% 04/08/2032	1,594,000	1,326,506
RL Finance Bonds No 6 plc 10.125% 25/11/2171	1,140,000	1,319,422
NIBC Bank NV 6% 16/11/2028	1,300,000	1,293,344
Close Brothers Group plc 11.125% 29/11/2028	1,100,000	1,267,798
Raiffeisen Bank SA 7% 12/10/2027	1,200,000	1,225,758
ADDvise Group AB 9.564% 26/05/2026	13,750,000	1,199,066
Trafigura 5.875% Perpetual	1,430,000	1,170,420
Green Bidco SA 10.25% 15/07/2028	1,240,000	1,140,969
Utmost Group plc 4% 15/12/2031	1,353,000	1,137,380
BAWAG Group AG 6.75% 24/02/2034	1,100,000	1,095,942
Inversiones La Construccion SA 4.75% 07/02/2032	1,500,000	1,055,674
HMH Holding 9.875% 16/11/2026	1,100,000	1,035,928

Statement of Significant Sales (Unaudited) For the year ended 31 December 2023

Security	Nominal	Proceeds €
MAS Real Estate Inc 4.25% 19/05/2026	(1,800,000)	(1,569,600)
NIBC Bank NV 6% 16/11/2028	(1,300,000)	(1,316,170)
Utmost Group plc 4% 15/12/2031	(1,183,000)	(1,029,353)
LHVGRP 8.75% 03/10/2027	(954,000)	(960,010)
Volkswagen International Finance NV 7.875% 06/09/2032	(900,000)	(926,190)
Tikehau Capital SCA 6.625% 14/03/2030	(900,000)	(910,170)
Blue Owl Capital Corporation II 8.45% 15/11/2026	(894,000)	(842,046)
Gunvor 6.25% 30/09/2026	(1,000,000)	(841,770)
VGPBB 2.25% 17/01/2030	(1,100,000)	(835,450)
BGC Group Inc 4.375% 15/12/2025	(900,000)	(791,667)
RL Finance Bonds No. 6 plc 10.125% 25/11/2171	(620,000)	(728,650)
Permanent TSB 6.625% 30/06/2029	(700,000)	(716,100)
Summit Properties Limited 2% 31/01/2025	(770,000)	(714,791)
Barclays plc 9.25% 15/03/2029	(600,000)	(677,312)
Chesnara plc 4.75% 04/08/2032	(772,000)	(638,957)
Provident Financial plc 8.875% 13/01/2032	(597,000)	(584,674)
Bank of Cyprus Holdings plc 11.875% 21/12/2171	(571,000)	(583,562)
Trafigura 5.875% Perpetual	(715,000)	(579,684)
Green Bidco SA 10.25% 15/07/2028	(570,000)	(530,214)
Teleperformance SE 5.75% 22/11/2031	(500,000)	(528,650)

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Common Reporting Standard - Data Protection Information Notice

The Fund hereby provides the following data protection information notice to all Shareholders in the Fund either as of 31 December 2015 or at any point of time since this date.

For the avoidance of doubt, this notice applies equally to any Shareholders that have ceased to hold Shares in the Fund since 1 January 2016. Furthermore, it should be noted that this notice is applicable to Controlling Persons of certain Shareholders. The Fund hereby confirm that they intend to take such steps as may be required to satisfy any obligations imposed by (i) the OECD's Standards for Automatic Exchange of Financial Account Information in Tax Matters ("the Standard"), which therein contains Common Reporting Standards ("CRS"), as applied in Ireland by mean of the relevant international legal framework and Irish tax legislation and (ii) EU Council Directive 2014/107/EU, amending Directive 2011/16/EU as regards mandatory automatic exchange information in the field of taxation ("DAC2"), as applied in Ireland by the means of the relevant tax legislation, so as to ensure compliance or deemed compliance (as the case may be) with the Standard/CRS and the DAC2 from 1 January 2016. In this regard, the Investment Manager on behalf of the Fund is obliged under Section 891F and Section 891G of the Irish Taxes Consolidation Act, 1997 (as amended) and regulations made pursuant to those sections to collect certain information about each Shareholder's tax arrangements (and also collect information in relation to relevant Controlling Persons of Specific Shareholders).

In certain circumstances, the Investment Manager on behalf of the Fund may be legally obliged to share this information and other financial information with respect to a Shareholder's interests in the Fund with the Irish Revenue Commissioners (and, in particular situations, also share information in relation to relevant Controlling Persons of specific Shareholders). In turn, and to the extent the account has been identified as a Reportable Account, the Irish Revenue Commissioners will exchange this information with the country of residence of the Reportable Person(s) in respect of the Reportable Account.

In particular, information that may be reported in respect of a Shareholder (and relevant Controlling Persons, if applicable) includes name, address, date of birth, place of birth, account number, account balance or value at year end (or, if the account was closed during such period, the balance or value at the date of the closure of the account), any payments (including redemption and dividend/interest payments) made with respect to the account during the calendar year, tax residency(ies) and tax identification number(s).

Report of Directors' Remuneration (Unaudited)

The Directors of the Fund who are also employees of Man Group plc and companies within its group structure ("Man Group") do not receive any remuneration in respect of their services as directors of the Fund. The other directors receive fixed remuneration in respect of their services which is set at a level determined by the Board of Directors as a whole and which is not performance related. This is detailed in note 8 of these financial statements. None of the Directors are currently in receipt of variable remuneration in respect of their services as directors of the Fund and none of the Directors are currently in receipt of a pension from the Fund. The Fund has appointed Man Asset Management (Ireland) Limited as its UCITS management company. As such, the provisions of Article 14b of Directive 2009/65/EC in relation to remuneration are not applicable to the Fund. However, they do apply to Man Asset Management (Ireland) Limited, which has adopted a remuneration policy to ensure compliance.

The Investment Managers may, on behalf of each sub-fund and subject to the conditions and within the limits laid down by the Financial Conduct Authority and the Prospectus, employ techniques and instruments relating to transferable securities, including investments in OTC Financial Derivative Instruments (“FDI”) provided that such techniques and instruments are used for efficient portfolio management purposes or to provide protection against exchange risk or for direct investment purposes, where applicable.

The Fund engaged in securities lending activity during the year for the purposes of efficient portfolio management and invested in equity swaps.

Securities Lending

All securities lending transactions entered into by the sub-funds are subject to a written legal agreement between the sub-funds and Bank of New York Mellon (London Branch) (the “Lending Agent”), and separately between the Lending Agent and the approved borrowing counterparty. Collateral received in exchange for securities lent is delivered to an account in the name of the Depository on behalf of the sub-funds. Collateral received is segregated from the assets belonging to the sub-funds’ Depository or the Lending Agent.

The total income earned from securities lending transactions is split between the relevant sub-fund and the securities lending agent. The sub-fund receives at least 80% while the securities lending agent receives up to 20% of such income with all operational costs borne out of the securities lending agent’s share. Income received during the year by each sub-funds from securities lending transactions is disclosed in other income in the audited statement of comprehensive income.

The following table details the value of securities on loan, the maturity tenor of which is always open, as they are callable or terminable on a daily basis. Additionally there is an analysis of the maturity tenor of the associated collateral received as at 31 December 2023 based on the respective transaction contractual maturity date, split between counterparty borrower, with the country of incorporation of the counterparty shown in brackets:

Man GLG Global Convertibles

Counterparty borrower and collateral type	Total Value of securities on loan US\$ '000	Maturity tenor of collateral					
		Less than 1 day	31 to 90 days	91 to 365 days	More than 365 days	Open	Total Collateral
		US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000
BNP Paribas (Incorporated in the United Kingdom) Corporate Bonds	183	-	-	-	193	-	193
BNP Paribas Arbitrage (Incorporated in the United Kingdom) Corporate Bonds	115	-	-	-	121	-	121
Goldman Sachs International (Incorporated in the United Kingdom) Corporate Bonds	880	-	-	-	925	-	925
JP Morgan Securities plc (Incorporated in the United Kingdom) Corporate Bonds	192	-	-	-	202	-	202
UBS AG (Incorporated in the United Kingdom) Collateral Received: USD Cash Corporate Bonds	1,737	454	-	-	-	-	454
		-	-	-	1,334	-	1,334
	3,107	454	-	-	2,775	-	3,229

Securities Lending (continued)

Man GLG Japan CoreAlpha Equity

Counterparty borrower and collateral type	Total Value of securities on loan US\$ '000	Maturity tenor of collateral					Open US\$ '000	Total Collateral US\$ '000
		Less than 1 day US\$ '000	31 to 90 days US\$ '000	91 to 365 days US\$ '000	More than 365 days US\$ '000			
Barclays Capital Securities Ltd. (Incorporated in the United Kingdom) Equities	17,235	-	18,411	-	-	-	18,411	
HSBC Bank plc (Incorporated in the United Kingdom) Equities	1,548	-	1,627	-	-	-	1,627	
JP Morgan Securities plc (Incorporated in the United Kingdom) Equities	30,497	-	32,193	-	-	-	32,193	
Macquarie Bank Limited (Incorporated in the United Kingdom) Equities	9,035	-	9,880	-	-	-	9,880	
Merrill Lynch International (Incorporated in the United Kingdom) Equities	694	-	731	-	-	-	731	
Morgan Stanley & Co. International plc (Incorporated in the United Kingdom) Equities	26,427	-	27,807	-	-	-	27,807	
Natixis (Incorporated in the United States) Equities	109,954	-	121,291	-	-	-	121,291	
Societe Generale (Incorporated in the United Kingdom) Equities	40,801	-	44,668	-	-	-	44,668	
UBS AG (Incorporated in the United Kingdom) Equities	2,326	-	2,446	-	-	-	2,446	
	238,517	-	259,054	-	-	-	259,054	

Securities Lending (continued)

Man GLG Pan-European Equity Growth

Counterparty borrower and collateral type	Total Value of securities on loan US\$ '000	Maturity tenor of collateral					
		Less than 1 day US\$ '000	31 to 90 days US\$ '000	91 to 365 days US\$ '000	More than 365 days US\$ '000	Open US\$ '000	Total Collateral US\$ '000
BNP Paribas Arbitrage (Incorporated in the United Kingdom) Equities	1,206	-	1,331	-	-	-	1,331
Citigroup Global Markets Limited (Incorporated in the United Kingdom) Equities	4,085	-	4,494	-	-	-	4,494
Macquarie Bank Limited (Incorporated in the United Kingdom) Equities	2,658	-	2,926	-	-	-	2,926
Societe Generale (Incorporated in the United Kingdom) Equities	848	-	933	-	-	-	933
The Bank of Nova Scotia (Incorporated in the United Kingdom) Equities	4,781	-	5,264	-	-	-	5,264
UBS AG (Incorporated in the United Kingdom) Collateral Received: Non-USD Cash Equities	2,756	669	-	-	-	-	669
		-	2,317	-	-	-	2,317
	16,334	669	17,265	-	-	-	17,934

The total value of securities on loan as a proportion of the Fund's NAV as at the balance sheet date is outlined below:

	% of Net Assets
Man GLG Global Convertibles	2.83%
Man GLG Japan CoreAlpha Equity	10.62%
Man GLG Pan-European Equity Growth	5.86%

The total value of securities on loan as a proportion of the Fund's total lendable assets, as at the balance sheet date, is outlined below.

	Market Value on Loan	% of Lendable Assets
Man GLG Global Convertibles	US\$3,107,970	3.46%
Man GLG Japan CoreAlpha Equity	¥33,593,888,573	11.48%
Man GLG Pan-European Equity Growth	€14,786,078	6.43%

Total lendable assets represent the aggregate value of assets types forming part of the Fund's securities lending programme.

Net income earned by the sub-funds from securities lending activity during the year and fees paid to the securities lending agent were as outlined below:

	Income earned	Fees paid
Man GLG Global Convertibles	US\$58,055	-
Man GLG RI European Equity Leaders	€44	-
Man GLG Japan CoreAlpha Equity	¥166,110,746	-
Man GLG Pan-European Equity Growth	€23,636	-

The following table lists all of the issuers by value of non-cash collateral received by the Fund by way of title transfer collateral arrangement across securities lending transactions as at the balance sheet date:

	Value US\$	% of Net Assets
<u>Man GLG Global Convertibles</u>		
BNP Paribas	183,487	0.17%
BNP Paribas Arbitrage	114,865	0.10%
Goldman Sachs International	880,061	0.80%
JP Morgan Securities plc	192,307	0.18%
UBS AG	1,296,013	1.18%

Securities Lending (continued)

Non-cash collateral issuer (continued)

	Value	% of Net Assets
	¥	
<u>Man GLG Japan CoreAlpha Equity</u>		
Barclays Capital Securities Ltd.	2,427,469,031	0.77%
HSBC Bank plc	217,974,370	0.07%
JP Morgan Securities plc	4,295,316,658	1.36%
Macquarie Bank Limited	1,272,492,432	0.40%
Merrill Lynch International	97,802,077	0.03%
Morgan Stanley & Co. International plc	3,722,180,487	1.18%
Natixis	15,486,424,563	4.90%
Societe Generale	5,746,579,155	1.82%
UBS AG	327,649,799	0.10%
	€	
<u>Man GLG Pan-European Equity Growth</u>		
BNP Paribas Arbitrage	1,091,277	0.43%
Citigroup Global Markets Limited	3,698,251	1.47%
Macquarie Bank Limited	2,405,999	0.95%
Societe Generale	767,904	0.30%
The Bank of Nova Scotia	4,328,277	1.72%
UBS AG	1,900,459	0.75%

As at the balance sheet date, all of the cash collateral received in respect of securities lending transactions was re-invested in repos managed by various counterparties as at the balance sheet date:

	Market Value on loan	% of Net Assets
Man GLG Global Convertibles	US\$1,364,748	1.24%
Man GLG Pan-European Equity Growth	€3,032,832	1.20%

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions and OTC derivative transactions, cannot be sold, re-invested or pledged.

Income earned by the Fund from the reinvestment of cash collateral in repos, net of any interest payable to the relevant counterparty, outlined below for the year ended 31 December 2023 and is presented within other income in the audited statement of comprehensive income:

	Income earned
Man GLG Global Convertibles	US\$10,032
Man GLG Pan-European Equity Growth	€1,452

All of the non-cash collateral received by the Fund was held by the Lending Agent, on a tri party settlement basis as at 31 December 2023.

100% of cash collateral is maintained in a segregated account with the depository. 100% of non-cash collateral is maintained in pooled accounts.

Portfolio Swaps

OTC derivative transactions are entered into by the Fund under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Fund and a counterparty that governs OTC derivative transactions (including total return swaps and portfolio swaps) entered into by the parties. All OTC derivative transactions entered under an ISDA Master agreement are netted together for collateral purposes therefore any collateral disclosures provided below/elsewhere in the report are in respect of all OTC derivative transactions entered into by the Fund under the ISDA Master agreement, not just portfolio swaps.

The collateral figures provided on the next page relate to collateral held to support specific SFTRs, other cash held at brokers to support SFTRs, and other derivative transactions held at brokers where SFTRs are transacted.

The following table details the value of portfolio swaps as a proportion of the Fund's NAV, as at 31 December 2023:

	Portfolio swaps % of Net Assets
Man GLG Global Convertibles	0.91%
Man GLG Asia (ex Japan) Equity	1.31%
Man Numeric Emerging Markets Equity	3.13%
Man GLG Global Investment Grade Opportunities	0.46%
Man GLG China Equity	(0.43%)
Man GLG Dynamic Income	0.95%
Man GLG Euro Corporate Bond	0.50%

Portfolio Swaps (continued)

All returns and costs from securities borrowing from OTC transactions were accrued by the Fund and were not subject to any returns sharing arrangements with the Fund's Investment Managers or any other third parties.

The following table details the value of portfolio swaps, analysed by counterparty as at 31 December 2023:

Counterparty	Counterparty's country of establishment	Portfolio Swap Market value
<i>Man GLG Global Convertibles</i>		
		US\$
Bank of New York Mellon	United Kingdom	410,414
Citibank N.A.	United Kingdom	557,671
Morgan Stanley & Co. International plc	United Kingdom	35,776
<i>Man Numeric Emerging Markets Equity</i>		
		US\$
Morgan Stanley & Co. International plc	United Kingdom	14,760,868
<i>Man GLG Asia (ex Japan) Equity</i>		
		US\$
Societe Generale	United Kingdom	2,385,143
<i>Man GLG Global Investment Grade Opportunities</i>		
		US\$
BNP Paribas	United Kingdom	(446,066)
JP Morgan Securities plc	United Kingdom	3,848,172
<i>Man GLG China Equity</i>		
		US\$
Morgan Stanley & Co. International plc	United Kingdom	(17,534)
<i>Man GLG Dynamic Income</i>		
		US\$
BNP Paribas	United Kingdom	(128,890)
JP Morgan Securities plc	United Kingdom	1,604,676
<i>Man GLG Euro Corporate Bond</i>		
		€
JP Morgan Securities plc	United Kingdom	203,075

All portfolio swaps have an open maturity tenor as they are callable or terminable on a daily basis.

Collateral

The Fund engages in activity which may require collateral to be provided to a counterparty ("collateral posted").

Counterparty	Currency	Collateral posted
<i>Man GLG Global Convertibles</i>		
		US\$
Bank of New York Mellon	USD	(833,030)
BNP Paribas	USD	2,281,491
Citibank N.A.	USD	2,976,920
Goldman Sachs International	USD	623,195
Morgan Stanley & Co. International plc	USD	504,599
Nomura Holdings	USD	5,384
<i>Man GLG Japan CoreAlpha Equity</i>		
		¥
Morgan Stanley & Co. International plc	JPY	108,905,221
<i>Man Numeric Emerging Markets Equity</i>		
		US\$
Goldman Sachs International	USD	(110,450)
Morgan Stanley & Co. International plc	USD	2,370,028
<i>Man GLG Global Emerging Markets Local Currency Rates</i>		
		US\$
Goldman Sachs International	USD	11,643
<i>Man GLG Global Emerging Markets Bond</i>		
		US\$
Bank of New York Mellon	USD	(220,604)
<i>Man Numeric Europe RI Climate</i>		
		€
Goldman Sachs International	EUR	27,958
<i>Man Numeric China A Equity</i>		
		US\$
Morgan Stanley & Co. International plc	USD	19,848

Man Funds plc

Unaudited reporting requirement in respect of the
Securities Financing Transactions Regulation (continued)
For the year ended 31 December 2023



Collateral (continued)

Counterparty	Currency	Collateral posted
<i>Man GLG Strategic Bond</i>		
Bank of New York Mellon	GBP	£ (420,000)
JP Morgan Securities plc	GBP	892
<i>Man GLG Asia (ex Japan) Equity</i>		
Morgan Stanley & Co. International plc	USD	US\$ 1
Societe Generale	USD	3,271,692
<i>Man GLG Global Investment Grade Opportunities</i>		
Bank of New York Mellon	USD	3,701,503
BNP Paribas	USD	21,110,648
Goldman Sachs International	USD	711,925
JP Morgan Securities plc	USD	27,781,770
Morgan Stanley & Co. International plc	USD	76
<i>Man GLG China Equity</i>		
Goldman Sachs International	USD	US\$ 1
Morgan Stanley & Co. International plc	USD	28,453
<i>Man GLG Sustainable Strategic Income</i>		
Bank of New York Mellon	USD	US\$ 130,000
<i>Man GLG Dynamic Income</i>		
Bank of New York Mellon	USD	480,000
Barclays plc	USD	272,291
BNP Paribas	USD	466,640
Goldman Sachs International	USD	707,882
JP Morgan Securities plc	USD	13,372,102
<i>Man GLG Asia Credit Opportunities</i>		
Bank of New York Mellon	USD	US\$ (220,000)
<i>Man GLG Euro Corporate Bond</i>		
Bank of New York Mellon	EUR	€ 110,000
Goldman Sachs International	EUR	41,982
JP Morgan Securities plc	EUR	817,834

All cash posted as collateral has an open maturity tenor as it is not subject to a contractual maturity date.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Man Funds plc – Man GLG Global Convertibles (the “Portfolio”)

Legal entity identifier: 549300DLK758CIER2L98

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

Yes No

- | | |
|--|--|
| <input type="checkbox"/> It made sustainable investments with an environmental objective: ___% | <input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristic and while it did not have as its objective a sustainable investment, it had a proportion of 59.31% of sustainable investments |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| <input type="checkbox"/> It made sustainable investments with a social objective: ___% | <input checked="" type="checkbox"/> with a social objective |
| <input type="checkbox"/> It made sustainable investments with a social objective: ___% | <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments |



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental characteristics promoted by the Portfolio are:

- the use of raw materials
- the reduction of waste production
- the circular economy

The social characteristics promoted by the Portfolio are:

- tackling inequality
- labour relations

During the reference period these characteristics were met by the Portfolio as further set out below.

The Portfolio made sustainable investments during the reference period. The objectives of the sustainable investments and how the sustainable investments contributed to such objectives are set out below.

Although the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, the Portfolio did make Taxonomy-aligned investments during the reference period. Further details of the extent of Taxonomy-alignment of the investments made by the Portfolio are set out below.

How did the sustainability indicators perform?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The attainment of the environmental and social characteristics promoted by the Portfolio was measured using the sustainability indicators specified below. The indicators are those prescribed by the UN Sustainable Development Goals (“**SDGs**”).¹ The sustainability indicators have helped in maintaining the Portfolio’s commitment to invest a minimum of 20% of the Portfolio’s NAV in sustainable investments and maintaining a minimum of 20% of the Portfolio’s NAV in investments which attain the environmental and social characteristics promoted by the Portfolio; as well as ensuring the ESG credentials of all investee companies in the investment universe. The Investment Manager uses alignment with the SDGs as its proxy for measuring contributions to an environmental or social objective. The Investment Manager has implemented a proprietary process (the “**SDG Framework**”) to measure the extent of an issuer’s alignment to the SDGs (and, by extension, contribution to environmental or social objectives). The SDG Framework combines data from three external providers in order to measure the extent of an issuer’s alignment to the SDGs, and produces an alignment score which may show positive alignment to one or more SDGs for a given investment.

The output of this process is a list of issuers which have been formally identified as aligned with one or more environmental or social objectives based on the SDG Framework. Where the Portfolio

¹ There are 17 SDGs: (1) no poverty, (2) zero hunger, (3) good health and well-being, (4) quality education, (5) gender equality, (6) clean water and sanitation, (7) affordable and clean energy, (8) decent work and economic growth, (9) industry, innovation and infrastructure, (10) reduced inequalities, (11) sustainable cities and communities, (12) responsible consumption and production, (13) climate action, (14) life below water, (15) life on land, (16) peace, justice and strong institutions, and (17) partnerships for the goals.

invests in any of these issuers, those issuers are accordingly treated as “contributing to” the objective of contributing to attaining the relevant SDG(s) with which the investment is deemed aligned through its positive score.

The tables below set out the sustainability indicators used to measure the promoted characteristics and the alignment of the investments of the Portfolio to each sustainability indicator as a percentage of the Portfolio’s NAV, measured as the average of alignment as at each month end during the reference period ending 31 December 2023.

	Promoted characteristic	Sustainability indicator
Environmental		
1.	The use of raw materials	Responsible consumption and production (SDG 12)
2.	The reduction of waste production	Sustainable cities and communities (SDG 11)
		Responsible consumption and production (SDG 12)
3.	The circular economy	Industry, innovation and infrastructure (SDG 9)
		Sustainable cities and communities (SDG 11)
		Responsible consumption and production (SDG 12)
Social		
4.	Tackling inequality	Gender equality (SDG 5)
		Reduced inequalities (SDG 10)
5.	Labour relations	Decent work and economic growth (SDG 8)

	Sustainability indicator	Alignment (as an average % of NAV for reference period ending 31 December 2023)
1.	Gender equality (SDG 5)	55.28%
2.	Decent work and economic growth (SDG 8)	28.67%
3.	Industry, innovation and infrastructure (SDG 9)	17.25%
4.	Reduced inequalities (SDG 10)	25.36%

5.	Sustainable cities and communities (SDG 11)	23.85%
6.	Responsible consumption and production (SDG 12)	20.71%

...and compared to previous periods?

The table below sets out the sustainability indicators used to measure the promoted characteristics of the Portfolio and the alignment of the investments of the Portfolio to each sustainability indicator as a percentage of the Portfolio’s NAV as at 31 December 2022 in accordance with the process set out above. None of the indicators are subject to an assurance provided by an auditor or a review by a third party.

	Sustainability indicator	Alignment (as a % of NAV as at 31 December 2022)
1.	Gender equality (SDG 5)	48.25%
2.	Decent work and economic growth (SDG 8)	24.63%
3.	Industry, innovation and infrastructure (SDG 9)	12.33%
4.	Reduced inequalities (SDG 10)	24.56%
5.	Sustainable cities and communities (SDG 11)	12.80%
6.	Responsible consumption and production (SDG 12)	16.87%

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Portfolio made sustainable investments during the reference period. The objective of the sustainable investments that the Portfolio made is to contribute to the attainment of the SDGs. In the case of the Portfolio, the objectives of the sustainable investments that the Portfolio made during the reference period were the attainment of the SDG goals relevant to the environmental and social characteristics promoted by the Portfolio, being:

- Gender equality (SDG 5);
- Decent work and economic growth (SDG 8);
- Industry, innovation and infrastructure (SDG 9);
- Reduced inequalities (SDG 10);
- Sustainable cities and communities (SDG 11); and

- Responsible consumption and production (SDG 12).

The sustainable investments contributed to the identified sustainable investment objective by being aligned with the relevant SDGs as set out above.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager has integrated the do no significant harm test into its investment due diligence process.

The Investment Manager assessed the DNSH test by reference to the mandatory principal adverse impact (“PAI”) indicators as set out in Table 1 of Annex I of the SFDR Regulatory Technical Standards (Commission Delegated Regulation (EU) 2022/1288) (the “RTS”), namely:

Mandatory (from Table 1 of Annex I of the RTS)	
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations

All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

How were the indicators for adverse impacts on sustainability factors taken into account?

For DNSH purposes, the Investment Manager sets its own subjective threshold of what it considers to be significant harm. This is typically judged on a relative basis to the industry benchmark for the relevant issuer’s industry. If a particular potential investment is assessed by the Investment Manager to do significant harm, then it is excluded from being treated as a “sustainable investment”. During the reporting period, all the potential

investments assessed to do significant harm were excluded from being treated as sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensured that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by, as part of its investment due diligence, when investing in corporates at issuer level, considering if there is any violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Any company in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights is considered to be doing significant harm and is therefore excluded from being a sustainable investment. A company found in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was considered to do significant harm; and therefore was excluded from being treated as a sustainable investment.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Portfolio considered the PAI of its investment decisions on sustainability factors by evaluating such decisions against the following PAI indicators: (i) all of the mandatory indicators as specified in Table 1 of Annex I of the RTS and (ii) certain relevant indicators from Table 2 and Table 3 of the RTS.

The Investment Manager considered the following indicators for the Portfolio. All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

	Mandatory (from Table 1 of Annex I of the RTS)
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector

7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations
	Additional (from Table 2 of Annex I of the RTS)
4.	Investments in companies without carbon emission reduction initiatives
6.	Water usage and recycling
7.	Investments in companies without water management policies
15.	Deforestation
	Additional (from Table 3 of Annex I of the RTS)
6.	Insufficient whistleblower protection
9.	Lack of a human rights policy
15.	Lack of anti-corruption and anti-bribery policies
16.	Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery

The Investment Manager conducted investment due diligence on every investment (data availability permitting), including a quantitative assessment of the impact of the investment against the above indicators, to assess any adverse harm identified by those indicators. For example, if a metric produces a numerical output for a given investment, the Investment Manager considers that the investment causes adverse impact if the investment is in the bottom decile relative to the industry sector of the issuer. If a metric produces a binary output for a given investment the Investment Manager considers that the investment causes adverse impact if the investment falls onto the harmful side of the binary output. The Investment Manager also assessed the adverse impacts based on materiality in respect of each relevant sector and jurisdiction.

Following the quantitative and materiality assessments, the Investment Manager decided what action to take, with a view to limiting or reducing the identified adverse impact. Such action included (subject at all times to the obligation of the Investment Manager to act in the best interests of the Portfolio and its investors in accordance with the Portfolio’s investment objectives and policy):

- deciding not to invest;
- limiting the position size of the investment; or
- making the investment with an intention to engage with the management of the issuer to improve their business from a sustainability perspective and in accordance with the Investment Manager’s engagement policies.

The impact of the Portfolio’s investments against the aforementioned indicators was monitored and reviewed on a regular basis. Details of actions taken at issuer level are available from the Investment Manager upon request.



What were the top investments of this financial product?

The top investments of the Portfolio are shown as at 31 December 2023. Please note that for the purposes of this section, the column “% Assets” refers to the exposure to each underlying issuer as a % of the entire Portfolio capital/NAV.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 1 January 2023 to 31 December 2023

Largest investments	Sector	% Assets	Country
RIVIAN AUTOMOTIVE, INC.	Consumer Discretionary	2.44%	United States
AKAMAI TECHNOLOGIES, INC.	Information Technology	2.09%	United States
LIVE NATION ENTERTAINMENT INC	Communication Services	1.89%	United States
FORD MOTOR COMPANY	Consumer Discretionary	1.72%	United States
DEXCOM, INC.	Health Care	1.58%	United States
LUMENTUM HOLDINGS INC.	Information Technology	1.51%	United States
DELIVERY HERO SE	Consumer Discretionary	1.36%	Korea (South)
SK HYNIX INC	Information Technology	1.30%	Korea (South)
CELLNEX TELECOM, S.A.	Communication Services	1.29%	Spain
EXACT SCIENCES CORP	Health Care	1.27%	United States
JAZZ PHARMACEUTICALS PLC	Health Care	1.27%	United States
ABU DHABI NATIONAL OIL COMPANY FOR DISTRIBUTION PJSC	Consumer Discretionary	1.25%	United Arab Emirates
ZILLOW GROUP INC	Real Estate	1.24%	United States
SOUTHWEST AIRLINES CO.	Industrials	1.24%	United States
THE SOUTHERN COMPANY	Utilities	1.23%	United States

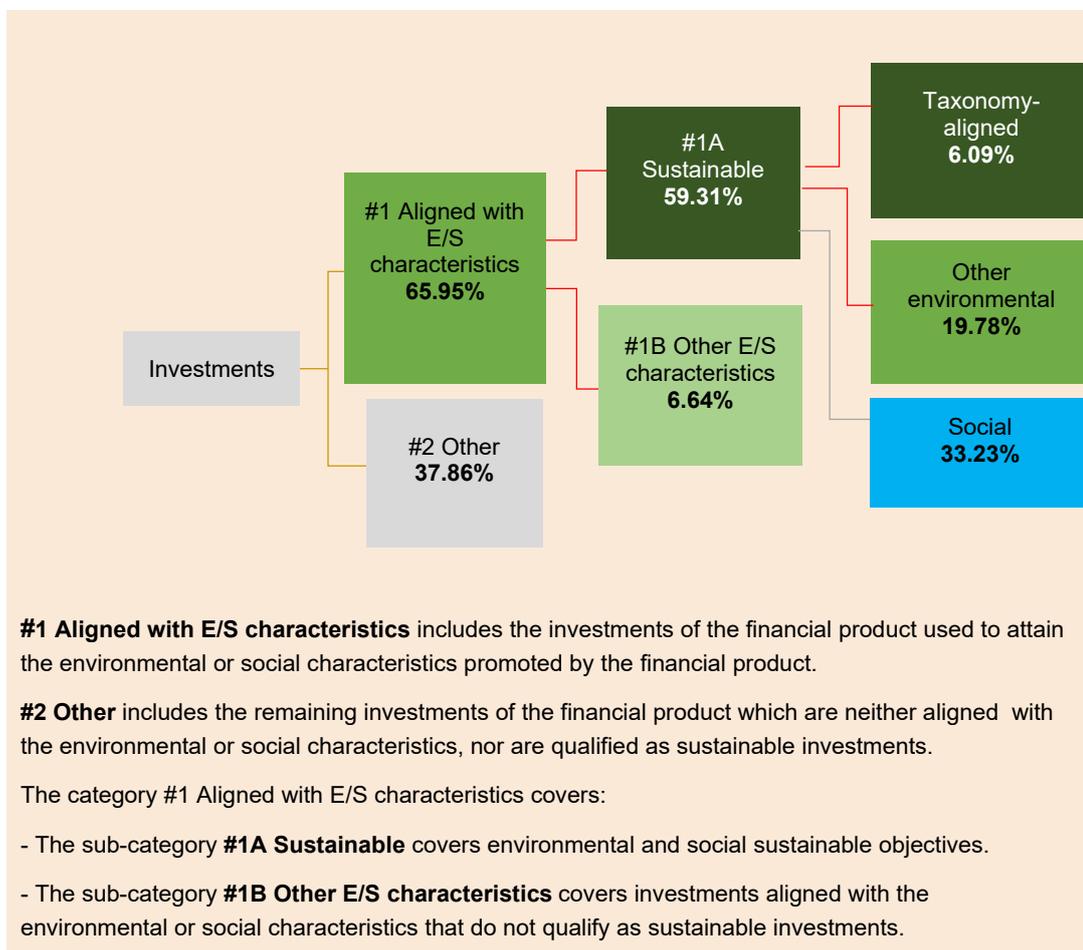


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The asset allocation of the Portfolio has been calculated as at 31 December 2023.²



In which economic sectors were the investments made?

² Please note that the Portfolio employs leverage and may at times be more than 100% invested. The figures in this section represent the true % of invested capital (except for Taxonomy alignment) and, accordingly, the percentages listed total more than 100%. In 2022, "#2 Other" and "Other environmental" were adjusted to obtain totals equal to 100%. This year it shows the true exposure as a % of NAV for both figures and therefore totals will not be equal to 100%.

Please see below a breakdown of the Portfolio’s exposure to economic sectors as at 31 December 2023. For the purposes of this section, please note that exposure is represented as a % of the Portfolio’s capital/NAV.³

GICS Sector	% capital
Communication Services	8.72%
Consumer Discretionary	16.49%
Consumer Staples	2.34%
Energy	2.28%
Financials	3.64%
Health Care	15.13%
Industrials	15.36%
Information Technology	20.60%
Materials	4.95%
Real Estate	6.38%
Utilities	7.93%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, it did make Taxonomy-aligned investments during the reference period, as further disclosed below.

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?⁴

- Yes:
 - In fossil gas
 - In nuclear energy
- No

While the Portfolio made Taxonomy aligned investments during the reference period, as detailed in the asset allocation chart above, the Investment Manager relies on data from third party providers which are partial and do not consider all the Taxonomy environmental objectives in line

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

³ For the purposes of this section, please note that the Portfolio employs leverage and may at times be more than 100% invested. The table in this section represents the true % of invested capital in each sector and, accordingly, the percentages listed total more than 100%.

⁴ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

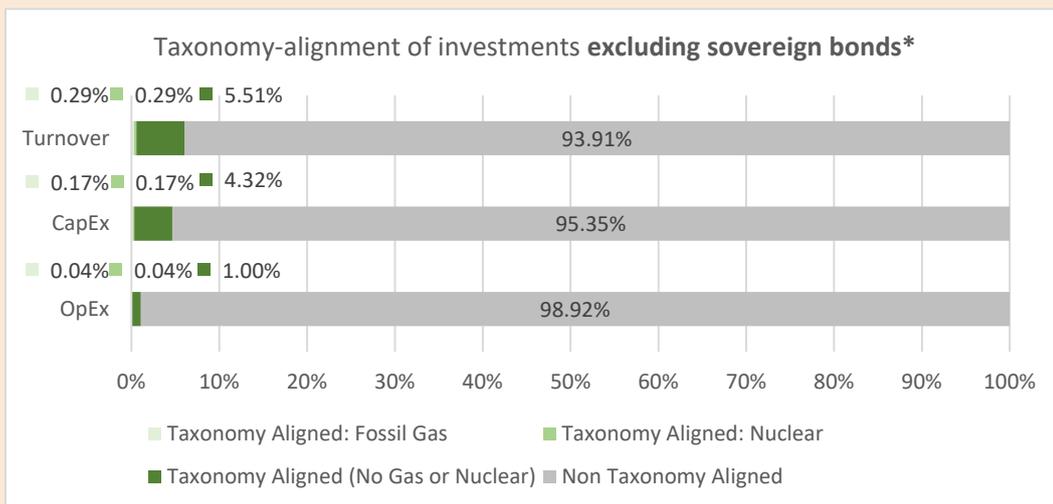
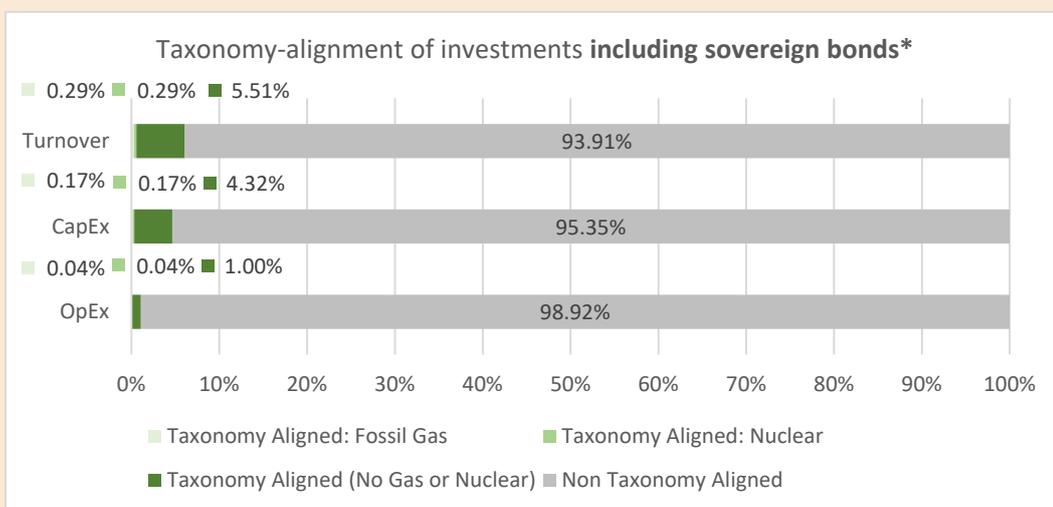
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

with article 9 of the EU Taxonomy (data at this stage only consider “Climate change mitigation” and “Climate change adaptation” objectives). In addition, data available do not allow differentiation between fossil gas and nuclear energy. For the purpose of this report the NACE sectors containing companies involved in fossil gas and nuclear energy production have been used as a proxy for any issuer with Taxonomy alignment and half of this overall potential allocation to fossil gas and nuclear energy exposure is attributed to fossil gas and the other half to nuclear energy.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the netted long exposure. Please note that EU Taxonomy alignment is not based on a percentage of the Portfolio’s NAV but as a percentage of the sum of all issuers whose net long exposure was greater than 0% of NAV (Total Net Long Issuer Exposure) as recommended in SFDR Q&A JC 2022 62 dated 17 November 2022.

The Portfolio made a total of 0.58% of its investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy (expressed as a share of revenue). The figure of 0.58% is an aggregate of both fossil gas and nuclear energy positions. For the purposes of the graph, the Investment Manager has estimated a 50/50 split between fossil gas and nuclear energy, therefore reporting 0.29% in the graph for both activity types.

*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

6.09% of the Portfolio’s investments were in Taxonomy-aligned investments as at 31 December 2023, compared to 3.28% of the Portfolio’s investments as at 31 December 2022. As noted above, the Investment Manager relies on partial data.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Portfolio made 19.78% of its total investments in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Portfolio made 33.23% of its total investments in sustainable investments with a social objective.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The “#Other” investments made by the Portfolio included investments which did not match the Portfolio’s ESG criteria in its entirety but had the adequate minimum safeguards, achieved through for example, exclusions at the outset, the integration of sustainability risk management and the application of good governance policies. Additionally, as disclosed in the Prospectus, the Portfolio used investments for the purposes of efficient portfolio management, liquidity management and hedging and these are not subject to minimum environmental or social safeguards. The Portfolio also held cash and cash equivalents which are not subject to minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Manager took the following actions in order to attain the environmental and social characteristics promoted by the Portfolio:

- extensive due diligence was carried out on investments both prior to investment and on an ongoing basis.
- potential investments were assessed using the SDG Framework, as described above;
- the good governance practices of investee companies were periodically monitored by the Investment Manager while the investment remained in the portfolio, in each case in accordance with the Investment Manager’s due diligence policy;
- the Investment Manager also closely monitored investee companies on a continuous basis to ensure the maintenance of ESG credentials;
- Man Group’s proprietary engagement tool was used by the investment and stewardship teams to review, record and track engagements with companies. The Engagement Tool captures key information on the life cycle of an engagement activity, including type of interaction, key stakeholders, ESG objectives, milestones, next steps and outcomes;
- engagement activities were carried out dependent on the materiality of the issue at stake.



How did this financial product perform compared to the reference benchmark?

Not applicable – the Portfolio has not designated a specific index as a reference benchmark for the purposes of attaining the environmental or social characteristics by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Man Funds plc – Man GLG Japan CoreAlpha Equity (the “Portfolio”)

Legal entity identifier: 549300ZVTTLI6REZB645

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

Yes

 No

- | | |
|--|--|
| <input type="checkbox"/> It made sustainable investments with an environmental objective: ___% | <input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristic and while it did not have as its objective a sustainable investment, it had a proportion of 68.61% of sustainable investments |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| <input type="checkbox"/> It made sustainable investments with a social objective: ___% | <input checked="" type="checkbox"/> with a social objective |
| <input type="checkbox"/> It made sustainable investments with a social objective: ___% | <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments |



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental characteristics promoted by the Portfolio are:

- the use of energy
- the reduction of greenhouse gas (“GHG”) emissions
- company products which aim to promote reduced environmental impact

The social characteristic promoted by the Portfolio is:

- investing in human capital

During the reference period these characteristics were met by the Portfolio as further set out below.

The Portfolio made sustainable investments during the reference period. The objectives of the sustainable investments and how the sustainable investments contributed to such objectives are set out below.

Although the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, the Portfolio did make Taxonomy-aligned investments during the reference period. Further details of the extent of Taxonomy-alignment of the investments made by the Portfolio are set out below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The attainment of the environmental and social characteristics promoted by the Portfolio was measured using the sustainability indicators specified below. The indicators are those prescribed by the UN Sustainable Development Goals (“SDGs”)¹ and the principal adverse impact (“PAI”) regime (*further information on PAI is mentioned below*). The sustainability indicators have helped in maintaining the Portfolio’s commitment to invest a minimum of 50% of the Portfolio’s NAV in sustainable investments and maintaining a minimum of 50% of the Portfolio’s NAV in investments which attain the environmental and social characteristics promoted by the Portfolio; as well as ensuring the ESG credentials of all investee companies in the investment universe. The Investment Manager uses alignment with the SDGs as its proxy for measuring contributions to an environmental or social objective. The Investment Manager has implemented a proprietary process (the “SDG Framework”) to measure the extent of an issuer’s alignment to the SDGs (and, by extension, contribution to environmental or social objectives). The SDG Framework combines data from three external providers in order to measure the extent of an issuer’s alignment to the SDGs, and produces an alignment score which may show positive alignment to one or more SDGs for a given investment.

The output of this process is a list of issuers which have been formally identified as aligned with one or more environmental or social objectives based on the SDG Framework. Where the Portfolio invests in any of these issuers, those issuers are accordingly treated as “contributing to” the

¹ There are 17 SDGs: (1) no poverty, (2) zero hunger, (3) good health and well-being, (4) quality education, (5) gender equality, (6) clean water and sanitation, (7) affordable and clean energy, (8) decent work and economic growth, (9) industry, innovation and infrastructure, (10) reduced inequalities, (11) sustainable cities and communities, (12) responsible consumption and production, (13) climate action, (14) life below water, (15) life on land, (16) peace, justice and strong institutions, and (17) partnerships for the goals.

objective of contributing to attaining the relevant SDG(s) with which the investment is deemed aligned through its positive score.

The tables below set out the sustainability indicators used to measure the promoted characteristics and the alignment (or other relevant metric) of the investments of the Portfolio to each sustainability indicator. All figures are calculated as a percentage of the portfolio’s NAV. SDGs are done as percentage of alignment, measured as the average of the alignment as at each month end during the reference period ending 31 December 2023. Other metrics are shown in different units as included in the table of results.²

	Promoted characteristic	Sustainability indicator
Environmental		
1.	The use of energy	Affordable and clean energy (SDG 7)
		Climate action (SDG 13)
2.	The reduction of GHG emissions	Affordable and clean energy (SDG 7)
		Climate action (SDG 13)
		GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3)
3.	Company products which aim to promote reduced environmental impact	Sustainable cities and communities (SDG 11)
		Responsible consumption and production (SDG 12)
Social		
4.	Investing in human capital	Gender equality (SDG 5)
		Decent work and economic growth (SDG 8)
		Reduced inequalities (SDG 10)

	Sustainability indicator	Alignment (as an average for reference period ending 31 December 2023)
1.	Gender equality (SDG 5)	17.80%

² Details of how the PAIs performed are available upon request.

2.	Affordable and clean energy (SDG 7)	39.70%
3.	Decent work and economic growth (SDG 8)	50.67%
4.	Reduced inequalities (SDG 10)	57.44%
5.	Sustainable cities and communities (SDG 11)	59.48%
6.	Responsible consumption and production (SDG 12)	49.19%
7.	Climate action (SDG 13)	41.97%
8.	GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3)	98.51 tonnes CO2e / M\$

...and compared to previous periods?

The table below sets out the alignment of the investments of the Portfolio to each sustainability indicator as at 31 December 2022 in accordance with the process set out above. None of the indicators are subject to an assurance provided by an auditor or a review by a third party.

	Sustainability indicator	Alignment (as at 31 December 2022)
1.	Gender equality (SDG 5)	31.21%
2.	Affordable and clean energy (SDG 7)	33.99%
3.	Decent work and economic growth (SDG 8)	51.00%
4.	Reduced inequalities (SDG 10)	59.92%
5.	Sustainable cities and communities (SDG 11)	33.45%
6.	Responsible consumption and production (SDG 12)	38.50%
7.	Climate action (SDG 13)	23.78%
8.	GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3)	139.12 tonnes CO2e / M\$

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Portfolio made sustainable investments during the reference period. The objective of the sustainable investments that the Portfolio made is to contribute to the attainment of the SDGs. In the case of the Portfolio, the objectives of the sustainable investments that the Portfolio made during the reference period were the attainment of the SDG goals relevant to the environmental and social characteristics promoted by the Portfolio, being:

- Gender equality (SDG 5);
- Affordable and clean energy (SDG 7);
- Decent work and economic growth (SDG 8);

- Reduced inequalities (SDG 10)
- Sustainable cities and communities (SDG 11);
- Responsible consumption and production (SDG 12); and
- Climate action (SDG 13).

The sustainable investments contributed to the identified sustainable investment objective by being aligned with the relevant SDGs as set out above.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager has integrated the do no significant harm (“DNSH”) test into its investment due diligence process.

The Investment Manager assessed the DNSH test by reference to the mandatory principal adverse impact (“PAI”) indicators as set out in Table 1 of Annex I of the SFDR Regulatory Technical Standards (Commission Delegated Regulation (EU) 2022/1288) (the “RTS”), namely:

Mandatory (from Table 1 of Annex I of the RTS)	
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations

All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

How were the indicators for adverse impacts on sustainability factors taken into account?

For DNSH purposes, the Investment Manager sets its own subjective threshold of what it considers to be significant harm. This is typically judged on a relative basis to the industry benchmark for the relevant issuer’s industry. If a particular potential investment

is assessed by the Investment Manager to do significant harm, then it is excluded from being treated as a “sustainable investment”. During the reporting period, all the potential investments assessed to do significant harm were excluded from being treated as sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensured that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by, as part of its investment due diligence, when investing in corporates at issuer level, considering if there is any violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Any company in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights is considered to be doing significant harm and is therefore excluded from being a sustainable investment. A company found in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was considered to do significant harm; and therefore was excluded from being treated as a sustainable investment.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Portfolio considered the PAI of its investment decisions on sustainability factors by evaluating such decisions against the following PAI indicators: (i) all of the mandatory indicators as specified in Table 1 of Annex I of the RTS and (ii) certain relevant indicators from Table 2 and Table 3 of the RTS.

The Investment Manager considered the following indicators for the Portfolio. All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

	Mandatory (from Table 1 of Annex I of the RTS)
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies

4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations
Additional (from Table 2 of Annex I of the RTS)	
4.	Investments in companies without carbon emission reduction initiatives
6.	Water usage and recycling
7.	Investments in companies without water management policies
15.	Deforestation
Additional (from Table 3 of Annex I of the RTS)	
6.	Insufficient whistleblower protection
9.	Lack of a human rights policy
15.	Lack of anti-corruption and anti-bribery policies
16.	Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery

The Investment Manager conducted investment due diligence on every investment (data availability permitting), including a quantitative assessment of the impact of the investment against the above indicators, to assess any adverse harm identified by those indicators. For example, if a metric produces a numerical output for a given investment, the Investment Manager considers that the investment causes adverse impact if the investment is in the bottom decile relative to the industry sector of the issuer. If a metric produces a binary output for a given investment the Investment Manager considers that the investment causes adverse impact if the investment falls onto the harmful side of the binary output. The Investment Manager also assessed the adverse impacts based on materiality in respect of each relevant sector and jurisdiction.

Following the quantitative and materiality assessments, the Investment Manager decided what action to take, with a view to limiting or reducing the identified adverse impact. Such action included (subject at all times to the obligation of the Investment Manager to act in the best interests of the Portfolio and its investors in accordance with the Portfolio’s investment objectives and policy):

- deciding not to invest;
- limiting the position size of the investment; or
- making the investment with an intention to engage with the management of the issuer to improve their business from a sustainability perspective.

The impact of the Portfolio’s investments against the aforementioned indicators was monitored and reviewed on a regular basis. Details of actions taken at issuer level are available from the Investment Manager upon request.

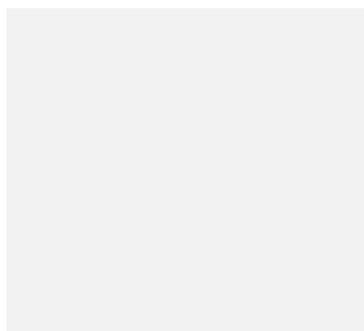


What were the top investments of this financial product?

The top investments of the Portfolio are shown as at 31 December 2023. Please note that for the purposes of this section, the column “% Assets” refers to the exposure to each underlying issuer as a % of the entire Portfolio capital/NAV.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 1 January 2023 to 31 December 2023

Largest investments	Sector	% Assets	Country
mitsubishi estate co ltd	Real Estate	4.80%	Japan
NOMURA HOLDINGS INC	Financials	4.15%	Japan
SUMITOMO MITSUI TRUST HOLDINGS INC	Financials	4.05%	Japan
SOFTBANK GROUP CORP.	Communication Services	3.85%	Japan
MIZUHO FINANCIAL GROUP, INC.	Financials	3.57%	Japan
SONY GROUP CORPORATION	Consumer Discretionary	3.40%	Japan
NISSAN MOTOR CO LTD	Consumer Discretionary	3.25%	Japan
PANASONIC HOLDINGS CORPORATION	Consumer Discretionary	3.19%	Japan
TOYOTA MOTOR CORPORATION	Consumer Discretionary	3.14%	Japan
SEVEN & I HOLDINGS CO LTD	Consumer Staples	3.05%	Japan
DAI-ICHI LIFE HOLDINGS INC	Financials	2.85%	Japan
SUBARU CORPORATION	Consumer Discretionary	2.74%	Japan



TAKEDA PHARMACEUTICAL COMPANY LIMITED	Health Care	2.74%	Japan
CENTRAL JAPAN RAILWAY COMPANY	Industrials	2.59%	Japan
EAST JAPAN RAILWAY COMPANY	Industrials	2.48%	Japan

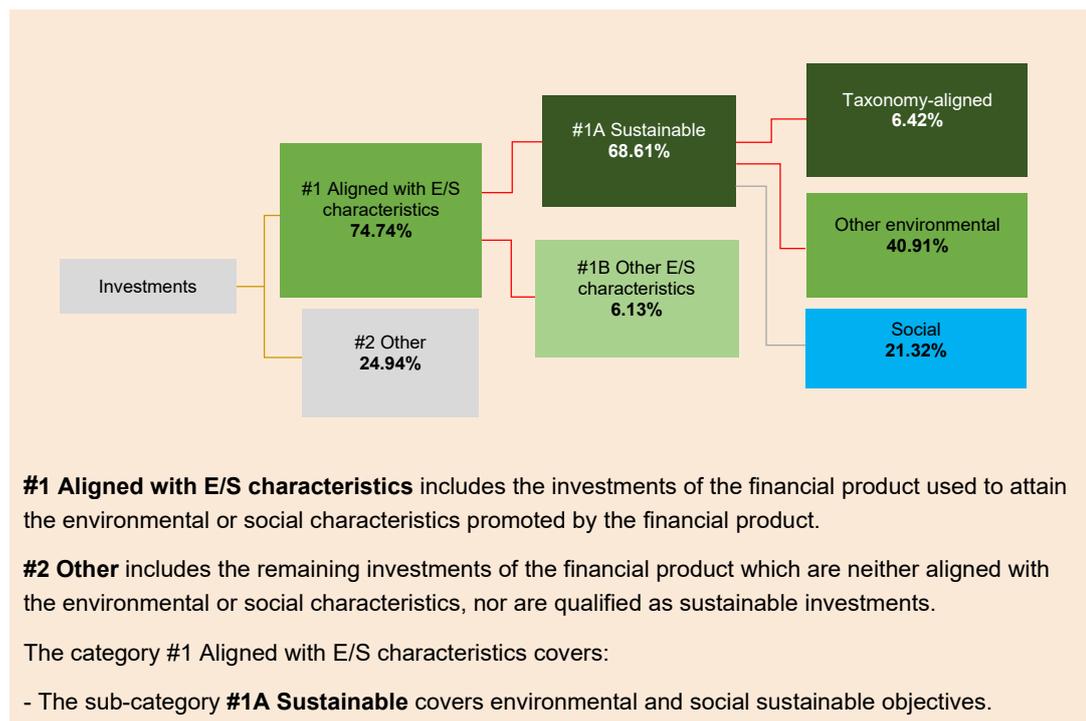


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?

The asset allocation of the Portfolio has been calculated as at 31 December 2023.³



³ Although the Portfolio’s prospectus mentioned that the Investment Manager committed to invest a minimum proportion of the Portfolio’s NAV in sustainable investments, please note that as allowed by the prospectus, the Portfolio’s overall investment exposure may be limited at the Investment Manager’s discretion in the best interest of the Portfolio due to a variety of reasons (such as insufficient investment opportunities and exceptional market conditions). Therefore, from time to time, the Portfolio would have had total investment exposure less than its NAV. The figures in this section represent the true % of invested capital (except for Taxonomy alignment) and, accordingly, the percentages listed total less than 100%. Cash is not considered as an investment. In 2022, “#2 Other” and “Other environmental” were adjusted to obtain totals equal to 100%. This year it shows the true exposure as a % of NAV for both figures and therefore totals will not be equal to 100%..

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Please see below a breakdown of the Portfolio’s exposure to economic sectors as at 31 December 2023. For the purposes of this section, please note that exposure is represented as a % of the Portfolio’s capital/NAV.⁴

GICS Sector	% capital
Communication Services	5.40%
Consumer Discretionary	22.15%
Consumer Staples	3.72%
Energy	2.70%
Financials	20.21%
Health Care	2.74%
Industrials	16.99%
Information Technology	4.03%
Materials	10.60%
Real Estate	10.77%
Unclassified	0.35%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, it did make Taxonomy-aligned investments during the reference period, as further disclosed below.

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?⁵

- Yes:
- In fossil gas
 In nuclear energy

⁴ For the purposes of this section, please note that the Portfolio may at times be under-invested. The table in this section represents the true % of invested capital in each sector and, accordingly, the percentages listed total less than 100%.

⁵ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

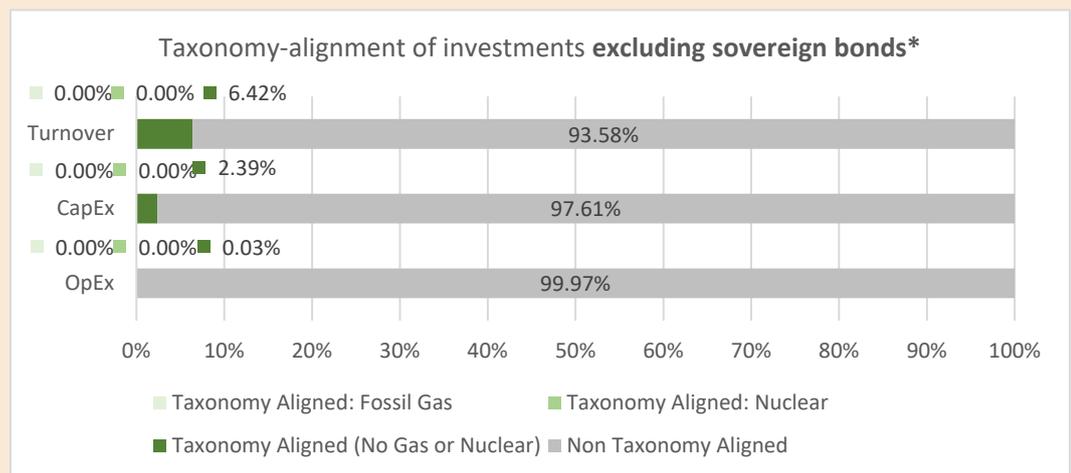
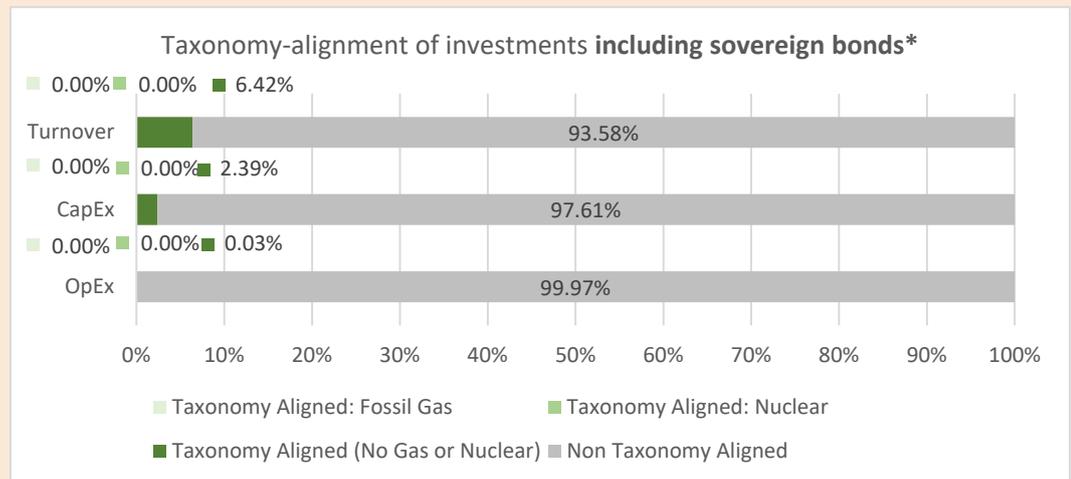
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

No

While the Portfolio made Taxonomy aligned investments during the reference period, as detailed in the asset allocation chart above, the Investment Manager relies on data from third party providers which are partial and do not consider all the Taxonomy environmental objectives in line with article 9 of the EU Taxonomy (data at this stage only consider “Climate change mitigation” and “Climate change adaptation” objectives).

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the netted long exposure. Please note that EU Taxonomy alignment is not based on a percentage of the Portfolio’s NAV but as a percentage of the sum of all issuers whose net long exposure was greater than 0% of NAV (Total Net Long Issuer Exposure) as recommended in SFDR Q&A JC 2022 62 dated 17 November 2022.

The Portfolio did not make investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

6.42% of the Portfolio’s investments were in Taxonomy-aligned investments as at 31 December 2023, compared to 0.83% of the Portfolio’s investments as at 31 December 2022. As noted above, the Investment Manager relies on partial data.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Portfolio made 40.91% of its total investments in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Portfolio made 21.32% of its total investments in sustainable investments with a social objective.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The “#Other” investments made by the Portfolio included investments which did not match the Portfolio’s ESG criteria in its entirety but had the adequate minimum safeguards, achieved through for example, exclusions at the outset, the integration of sustainability risk management and the application of good governance policies.

Additionally, as disclosed in the prospectus, the Portfolio may have used investments for the purposes of efficient portfolio management, liquidity management or hedging purposes and these will not be subject to minimum environmental or social safeguards. The Portfolio may also have held cash and cash equivalents which are not subject to minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Manager took the following actions in order to attain the environmental and social characteristics promoted by the Portfolio:

- extensive due diligence was carried out on investments both prior to investment and on an ongoing basis.
- potential investments were assessed using the SDG Framework, as described above;
- the good governance practices of investee companies were periodically monitored by the Investment Manager while the investment remained in the portfolio, in each case in accordance with the Investment Manager’s due diligence policy;
- the Investment Manager also closely monitored investee companies on a continuous basis to ensure the maintenance of ESG credentials;
- Man Group’s proprietary engagement tool was used by the investment and stewardship teams to review, record and track engagements with companies. The Engagement Tool captures key information on the life cycle of an engagement activity, including type of interaction, key stakeholders, ESG objectives, milestones, next steps and outcomes;
- engagement activities were carried out dependent on the materiality of the issue at stake.



How did this financial product perform compared to the reference benchmark?

Not applicable – the Portfolio has not designated a specific index as a reference benchmark for the purposes of attaining the environmental or social characteristics by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Man Funds plc – Man Numeric Emerging Markets Equity (the “Portfolio”)¹

Legal entity identifier: 549300QUIMF00BWN492

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

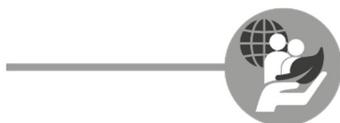
Does this financial product have a sustainable investment objective?

Yes No

- | | |
|---|---|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: _____%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> | <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristic and while it did not have as its objective a sustainable investment, it had a proportion of 45.07% of sustainable investments</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> |
|---|---|

¹ The Portfolio was previously categorised as an “Other” product for the purposes of SFDR and was re-categorised as Article 8 on 3 April 2023. This report therefore covers the period from 3 April 2023 to 31 December 2023 only.

It made **sustainable investments with a social objective**: ____% It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental characteristics promoted by the Portfolio are:

- the use of renewable energy; and
- the reduction of greenhouse gas (“GHG”) emissions.

During the reference period these characteristics were met by the Portfolio as further set out below.

The Portfolio made sustainable investments during the reference period. The objectives of the sustainable investments and how the sustainable investments contributed to such objectives are set out below.

Although the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, the Portfolio did make Taxonomy-aligned investments during the reference period. Further details of the extent of Taxonomy-alignment of the investments made by the Portfolio are set out below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The attainment of the environmental and social characteristics promoted by the Portfolio was measured using the sustainability indicators specified below. The indicators are those prescribed by the UN Sustainable Development Goals (“SDGs”)² and the principal adverse impact (“PAI”) regime (*further information on PAI is mentioned below*). The sustainability indicators have helped in maintaining the Portfolio’s commitment to invest a minimum of 20% of the Portfolio’s NAV in sustainable investments and maintaining a minimum of 20% of the Portfolio’s NAV in investments which attain the environmental and social characteristics promoted by the Portfolio; as well as ensuring the ESG credentials of all investee companies in the investment universe. The Investment Manager uses alignment with the SDGs as its proxy for measuring contributions to an environmental or social objective. The Investment Manager has implemented a proprietary process (the “SDG Framework”) to measure the extent of an issuer’s alignment to the SDGs (and, by extension, contribution to environmental or social objectives). The SDG Framework combines data from three external providers in

² There are 17 SDGs: (1) no poverty, (2) zero hunger, (3) good health and well-being, (4) quality education, (5) gender equality, (6) clean water and sanitation, (7) affordable and clean energy, (8) decent work and economic growth, (9) industry, innovation and infrastructure, (10) reduced inequalities, (11) sustainable cities and communities, (12) responsible consumption and production, (13) climate action, (14) life below water, (15) life on land, (16) peace, justice and strong institutions, and (17) partnerships for the goals.

order to measure the extent of an issuer’s alignment to the SDGs, and produces an alignment score which may show positive alignment to one or more SDGs for a given investment.

The output of this process is a list of issuers which have been formally identified as aligned with one or more environmental or social objectives based on the SDG Framework. Where the Portfolio invests in any of these issuers, those issuers are accordingly treated as “contributing to” the objective of contributing to attaining the relevant SDG(s) with which the investment is deemed aligned through its positive score.

The tables below set out the sustainability indicators used to measure the promoted characteristics and the alignment (or other relevant metric) of the investments of the Portfolio to each sustainability indicator. All figures are calculated as a percentage of the Portfolio’s NAV. SDGs are shown as a percentage of alignment, measured as the average of alignment as at each month end during the reference period commencing 3 April 2023 (date of portfolio re-categorisation to Article 8) and ending 31 December 2023. Other metrics are shown in different units as included in the table of results.

	Promoted characteristic	Sustainability indicator
Environmental		
1.	The use of renewable energy	Affordable and clean energy (SDG 7) Climate action (SDG 13)
2.	The reduction of GHG emissions	Climate action (SDG 13) GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3) Paris Agreement portfolio temperature alignment (the time horizon used is 2012 to 2030)

	Sustainability indicator	Alignment (as an average for reference period ending 31 December 2023)
1.	Affordable and clean energy (SDG 7)	27.17%
2.	Climate action (SDG 13)	23.03%
3.	GHG Intensity of investee companies	161.09 tonnes CO2e / M\$
4.	Paris Agreement portfolio temperature alignment	1.88 degrees Celsius

...and compared to previous periods?

Not applicable for the purposes of this periodic report, the Portfolio has not published periodic reports for previous reference periods.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Portfolio made sustainable investments during the reference period. The objective of the sustainable investments that the Portfolio made is to contribute to the attainment of the SDGs. In the case of the Portfolio, the objectives of the sustainable investments that the Portfolio made during the reference period were the attainment of the SDG goals relevant to the environmental and social characteristics promoted by the Portfolio, being:

- Affordable and clean energy (SDG 7); and
- Climate action (SDG 13).

The sustainable investments contributed to the identified sustainable investment objective by being aligned with the relevant SDGs as set out above.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager has integrated the do no significant harm (“DNSH”) test into its investment due diligence process.

The Investment Manager assessed the DNSH test by reference to the mandatory principal adverse impact (“PAI”) indicators as set out in Table 1 of Annex I of the SFDR Regulatory Technical Standards (Commission Delegated Regulation (EU) 2022/1288) (the “RTS”), namely:

Mandatory (from Table 1 of Annex I of the RTS)	
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations

All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

How were the indicators for adverse impacts on sustainability factors taken into account?

For DNSH purposes, the Investment Manager sets its own subjective threshold of what it considers to be significant harm. This is typically judged on a relative basis to the industry benchmark for the relevant issuer's industry. If a particular potential investment is assessed by the Investment Manager to do significant harm, then it is excluded from being treated as a “sustainable investment”. During the reporting period, all the potential investments assessed to do significant harm were excluded from being treated as sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensured that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by, as part of its investment due diligence, when investing in corporates at issuer level, considering if there is any violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Any company in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights is considered to be doing significant harm and is therefore excluded from being a sustainable investment. A company found in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was considered to do significant harm; and therefore was excluded from being treated as a sustainable investment.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Manager and the Investment Manager did not consider the PAI of investment decisions on sustainability factors in respect of the Portfolio because the Investment Manager only operates quantitative investment strategies, which are currently not compatible with position-by-position diligence on such adverse impacts.



What were the top investments of this financial product?

The top investments of the Portfolio are shown as at 31 December 2023. Please note that for the purposes of this section, the column “% Assets” refers to the exposure to each underlying issuer as a % of the entire Portfolio capital/NAV.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 3 April 2023 to 31 December 2023

Largest investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED	Information Technology	6.92%	Taiwan
SAMSUNG ELECTRONICS CO LTD	Information Technology	4.08%	Korea (South)
TENCENT HOLDINGS LTD	Communication Services	3.14%	China
MSCI EMERGING MARKETS INDEX	Unclassified	2.69%	Global
SK HYNIX INC	Information Technology	1.91%	Korea (South)
MEDIATEK INC	Information Technology	1.88%	Taiwan
ALIBABA GROUP HOLDING LIMITED	Consumer Discretionary	1.85%	China
NETEASE INC	Communication Services	1.51%	China

BYD COMPANY LIMITED	Consumer Discretionary	1.45%	China
BANK CENTRAL ASIA TBK PT	Financials	1.37%	Indonesia
ASUSTEK COMPUTER INC.	Information Technology	1.22%	Taiwan
BANK RAKYAT INDONESIA	Financials	1.16%	Indonesia
ICICI BANK LIMITED	Financials	1.12%	India
PTT EXPLORATION AND PRODUCTION PUBLIC COMPANY LIMITED	Energy	1.10%	Thailand
XIAOMI CORPORATION	Information Technology	1.01%	China



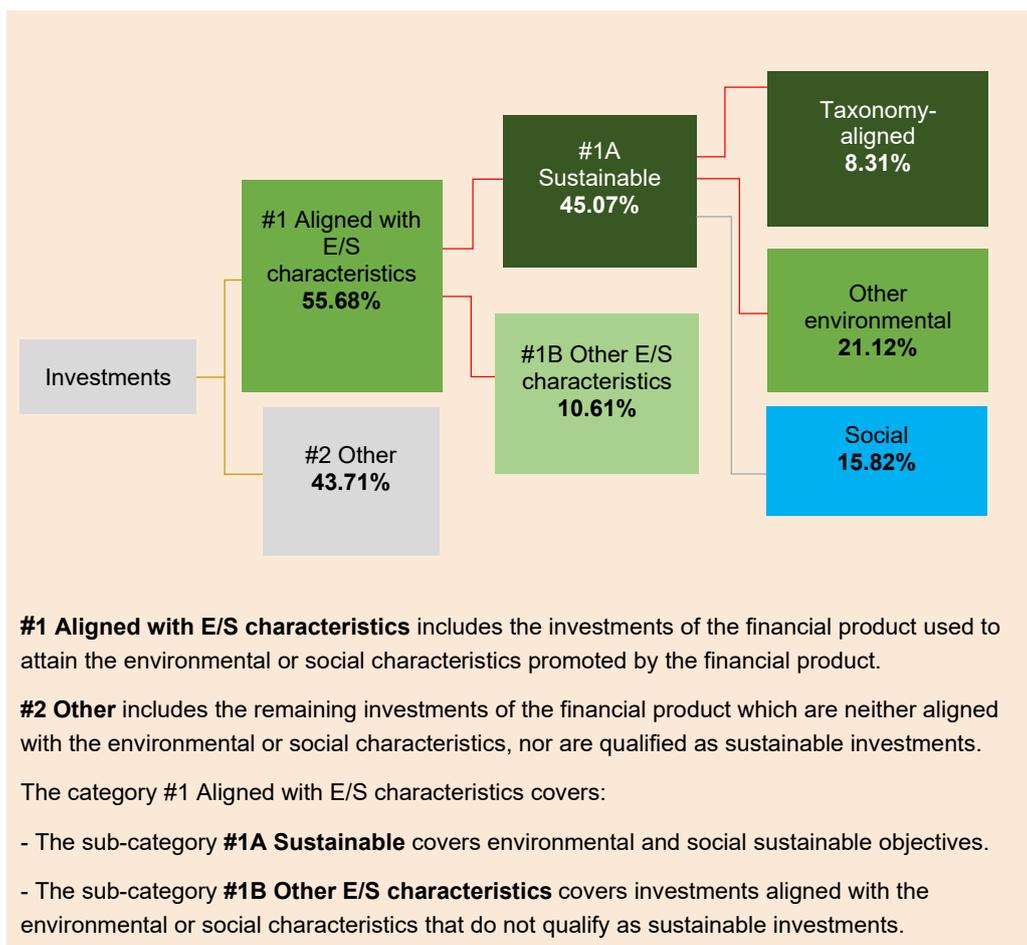
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?

The asset allocation of the Portfolio has been calculated as at 31 December 2023.³

³ Although the Portfolio’s prospectus mentioned that the Investment Manager committed to invest a minimum of the Portfolio’s NAV in sustainable investments, please note that as allowed by the prospectus, the Portfolio’s overall investment exposure may be limited at the Investment Manager’s discretion in the best interest of the Portfolio due to a variety of reasons (such as insufficient investment opportunities and macro-economic events). Therefore, from time to time, the Portfolio would have had total investment exposure less than its NAV. The figures in this section represent the true % of invested capital (except for Taxonomy alignment) and, accordingly, the percentages listed total less than 100%. Cash is not considered as an investment.



In which economic sectors were the investments made?

Please see below a breakdown of the Portfolio’s exposure to economic sectors as at 31 December 2023. For the purposes of this section, please note that exposure is represented as a % of the Portfolio’s capital/NAV.⁴

GICS Sector	% capital
Communication Services	7.07%
Consumer Discretionary	14.99%
Consumer Staples	2.86%
Energy	2.97%
Financials	21.99%

⁴ For the purposes of this section, please note that the Portfolio may at times be under-invested. The table in this section represents the true % of invested capital in each sector and, accordingly, the percentages listed total slightly less than 100%.

Health Care	4.40%
Industrials	7.34%
Information Technology	24.36%
Materials	5.14%
Real Estate	2.25%
Unclassified	2.69%
Utilities	3.33%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, it did make Taxonomy-aligned investments during the reference period, as further disclosed below.

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?⁵

- Yes:
 - In fossil gas
 - In nuclear energy
- No

While the Portfolio made Taxonomy aligned investments during the reference period, as detailed in the asset allocation chart above, the Investment Manager relies on data from third party providers which are partial and do not consider all the Taxonomy environmental objectives in line with article 9 of the EU Taxonomy (data at this stage only consider “Climate change mitigation” and “Climate change adaptation” objectives). For the purpose of this report the NACE sectors containing companies involved in fossil gas and nuclear energy production have been used as a proxy for any issuer with Taxonomy alignment and half of this overall potential allocation to fossil gas and nuclear energy exposure is attributed to fossil gas and the other half to nuclear energy.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

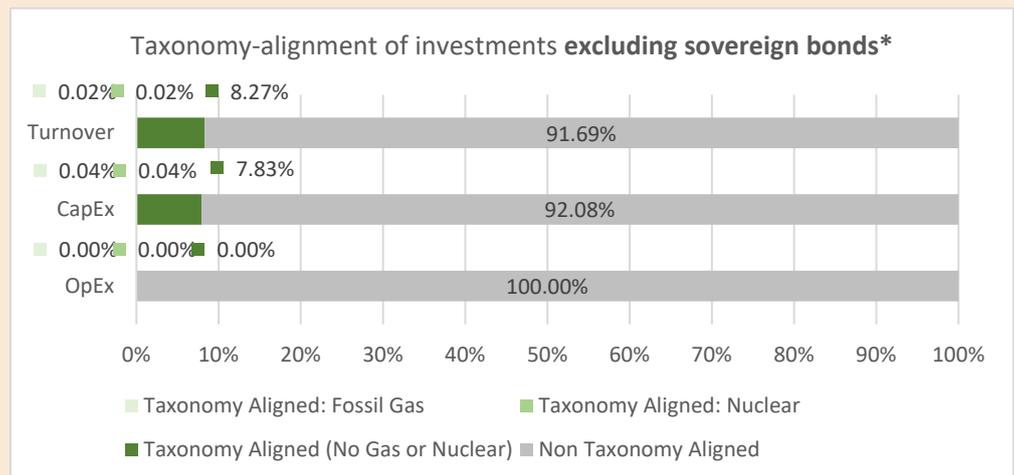
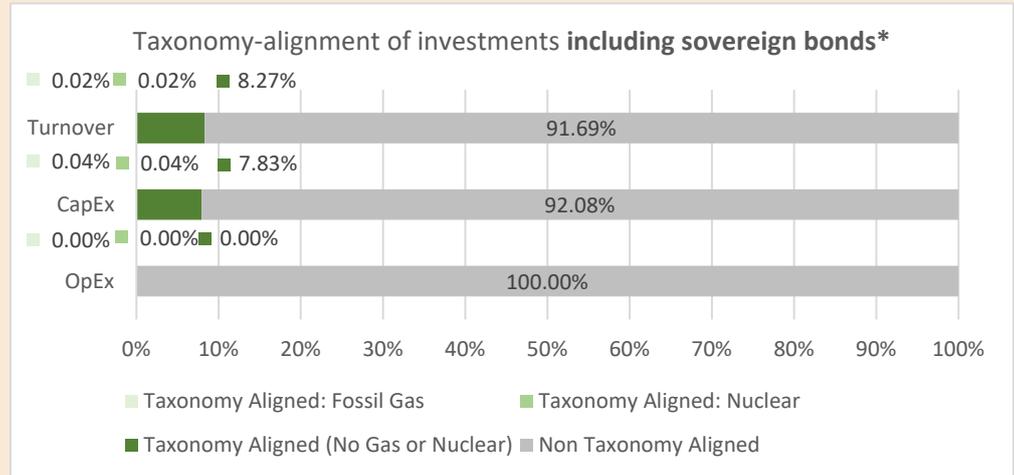
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

⁵ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the netted long exposure. Please note that EU Taxonomy alignment is not based on a percentage of the Portfolio’s NAV but as a percentage of the sum of all issuers whose net long exposure was greater than 0% of NAV (Total Net Long Issuer Exposure) as recommended in SFDR Q&A JC 2022 62 dated 17 November 2022.

The Portfolio made a total of 0.04% of its investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy (expressed as a share of revenue). The figure of 0.04% is an aggregate of both fossil gas and nuclear energy positions. As described above, for the purposes of the graph, the Investment Manager has estimated a 50/50 split between fossil gas and nuclear energy, therefore reporting 0.02% in the graph for both activity types.

*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The Portfolio did not invest in transitional and enabling activities.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable - the Portfolio has not published periodic reports for previous reference periods.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Portfolio made 21.12% of its total investments in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Portfolio made 15.82% of its total investments in sustainable investments with a social objective.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The “#Other” investments made by the Portfolio included investments which did not match the Portfolio’s ESG criteria in its entirety but had the adequate minimum safeguards, achieved through exclusions at the outset, the integration of sustainability risk management and the application of good governance policies. Additionally, there were investments for the purposes of efficient portfolio management, liquidity management and hedging.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Manager took the following actions in order to attain the environmental and social characteristics promoted by the Portfolio:

- extensive due diligence was carried out on investments both prior to investment and on an ongoing basis;
- potential investments were assessed using the SDG Framework, as described above;
- the good governance practices of investee companies were periodically monitored by the Investment Manager while the investment remained in the portfolio, in each case in accordance with the Investment Manager’s due diligence policy;
- the Investment Manager also closely monitored investee companies on a continuous basis to ensure the maintenance of ESG credentials.



How did this financial product perform compared to the reference benchmark?

Not applicable – the Portfolio has not designated a specific index as a reference benchmark for the purposes of attaining the environmental or social characteristics by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Man Funds plc - Man Numeric Global RI Climate (the “Portfolio”)

Legal entity identifier: 549300Q043HPCDLEU076

Environmental and/or social characteristics

<p>Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.</p> <p>The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.</p>	Does this financial product have a sustainable investment objective? ¹			
	<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes		<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No	
	<input type="checkbox"/> It made sustainable investments with an environmental objective: ____%	<input checked="" type="checkbox"/>	It promoted Environmental/Social (E/S) characteristic and while it did not have as its objective a sustainable investment, it had a proportion of 80.19% of sustainable investments	
	<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/>	with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy	
	<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/>	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	
	<input type="checkbox"/> It made sustainable investments with a social objective: ____%	<input type="checkbox"/>	with a social objective	
	<input type="checkbox"/>	It promoted E/S characteristics, but did not make any sustainable investments		

¹ Please note that the Portfolio closed on 29 December 2023. It was fully invested up to 14 December 2023. Accordingly, this report covers the period from 1 January 2023 to 14 December 2023 only.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental characteristics promoted by the Portfolio are:

- the use of renewable energy; and
- the reduction of greenhouse gas (“GHG”) emissions.

During the reference period these characteristics were met by the Portfolio as further set out below.

The Portfolio made sustainable investments during the reference period. The objectives of the sustainable investments and how the sustainable investments contributed to such objectives are set out below.

Although the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, the Portfolio did make Taxonomy-aligned investments during the reference period. Further details of the extent of Taxonomy-alignment of the investments made by the Portfolio are set out below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The attainment of the environmental and social characteristics promoted by the Portfolio was measured using the sustainability indicators specified below. The indicators are those prescribed by the UN Sustainable Development Goals (“SDGs”)². The sustainability indicators have helped in maintaining the Portfolio’s commitment to invest a minimum of 50% of the Portfolio’s NAV in sustainable investments; as well as ensuring the ESG credentials of all investee companies in the investment universe. The Investment Manager uses alignment with the SDGs as its proxy for measuring contributions to an environmental or social objective. The Investment Manager has implemented a proprietary process (the “SDG Framework”) to measure the extent of an issuer’s alignment to the SDGs (and, by extension, contribution to environmental or social objectives). The SDG Framework combines data from three external providers in order to measure the extent of an issuer’s alignment to the SDGs, and produces an alignment score which may show positive alignment to one or more SDGs for a given investment.

The output of this process is a list of issuers which have been formally identified as aligned with one or more environmental or social objectives based on the SDG Framework. Where the Portfolio invests in any of these issuers, those issuers are accordingly treated as “contributing to” the objective of contributing to attaining the relevant SDG(s) with which the investment is deemed aligned through its positive score.

The tables below set out, for the period from 1 January 2023 to 31 March 2023, the sustainability indicators used to measure the promoted characteristics and the alignment (or other relevant metric) of the investments of the Portfolio to each sustainability indicator. All figures are calculated as a percentage of the Portfolio’s NAV. SDGs are shown as a percentage of alignment, measured as the average of alignment as at each month end during the reference period] beginning 1

² There are 17 SDGs: (1) no poverty, (2) zero hunger, (3) good health and well-being, (4) quality education, (5) gender equality, (6) clean water and sanitation, (7) affordable and clean energy, (8) decent work and economic growth, (9) industry, innovation and infrastructure, (10) reduced inequalities, (11) sustainable cities and communities, (12) responsible consumption and production, (13) climate action, (14) life below water, (15) life on land, (16) peace, justice and strong institutions, and (17) partnerships for the goals.

January 2023 and ending 31 March 2023. Other metrics are shown in different units as included in the table of results.

	Promoted characteristic	Sustainability indicator
Environmental		
1.	The use of renewable energy	Affordable and clean energy (SDG 7) Climate action (SDG 13)
2.	The reduction of GHG emissions	Climate action (SDG 13) GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3) ³ Paris Agreement portfolio temperature alignment (the time horizon used in 2012 to 2030)
3	The Circular economy	Industry, innovation and infrastructure (SDG 9) Responsible consumption and production (SDG 12)

	Sustainability indicator	Alignment (as an average for reference period ending 31 March 2023)
1.	Affordable and clean energy (SDG 7)	49.65%
2.	Industry, innovation and infrastructure (SDG 9)	32.94%
3.	Responsible consumption and production (SDG 12)	35.19%
4.	Climate Action (SDG 13)	49.99%
5.	GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3) ⁴	43.65 tonnes CO2e / M\$
6.	Paris Agreement portfolio temperature alignment (the time horizon used in 2012 to 2030)	1.61 degrees Celsius

The tables below set out, for the period from 1 April 2023 to 14 December 2023, the sustainability indicators used to measure the promoted characteristics and the alignment of the investments of the Portfolio to each sustainability indicator. All figures are calculated as a percentage of the Portfolio’s NAV. SDGs are shown as a percentage of alignment, measured as the average of alignment as at each month end during the reference period] beginning 1 April 2023 and ending

³ Details of how the PAIs have performed are available upon request.

⁴ Details of how the PAIs have performed are available upon request.

14 December 2023, date until which the portfolio was still fully invested. Other metrics are shown in different units as included in the table of results.

	Promoted characteristic	Sustainability indicator
Environmental		
1.	The use of renewable energy	Affordable and clean energy (SDG 7) Climate action (SDG 13)
2.	The reduction of GHG emissions	Climate action (SDG 13) GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3) ⁵ Paris Agreement portfolio temperature alignment (the time horizon used in 2012 to 2030)

	Sustainability indicator	Alignment (as an average for reference period ending 14 December 2023)
1.	Affordable and clean energy (SDG 7)	47.21%
2.	Climate Action (SDG 13)	49.96%
3.	GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3) ⁶	48.39 tonnes CO2e / M\$
4.	Paris Agreement portfolio temperature alignment (the time horizon used in 2012 to 2030)	1.67 degrees Celsius

...and compared to previous periods?

The tables below set out the alignment of the investments of the Portfolio to each sustainability indicator as at 31 December 2022 in accordance with the process set out above. None of the indicators are subject to an assurance provided by an auditor or a review by a third party.

	Promoted characteristic	Sustainability indicator
Environmental		
1.	The use of renewable energy	Affordable and clean energy (SDG 7) Climate action (SDG 13)

⁵ Details of how the PAIs have performed are available upon request.

⁶ Details of how the PAIs have performed are available upon request.

2.	The reduction of GHG emissions	Climate action (SDG 13)
		GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3) ⁷
		Paris Agreement portfolio temperature alignment (the time horizon used in 2012 to 2030)
3	The Circular economy	Industry, innovation and infrastructure (SDG 9)
		Responsible consumption and production (SDG 12)

	Sustainability indicator	Alignment (as at 31 December 2022)
1.	Affordable and clean energy (SDG 7)	46.32%
2.	Industry, innovation and infrastructure (SDG 9)	25.77%
3.	Responsible consumption and production (SDG 12)	33.30%
4.	Climate Action (SDG 13)	50.25%
5.	GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3) ⁸	17.14 tonnes CO ₂ e / M\$
6.	Paris Agreement portfolio temperature alignment (the time horizon used in 2012 to 2030)	1.67 degrees Celsius

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Portfolio made sustainable investments during the reference period. The objective of the sustainable investments that the Portfolio made is to contribute to the attainment of the SDGs. In the case of the Portfolio, the objectives of the sustainable investments that the Portfolio made during the reference period were the attainment of the SDG goals relevant to the environmental and social characteristics promoted by the Portfolio, being:

- Affordable and clean energy (SDG 7)
- Climate action (SDG 13)

The sustainable investments contributed to the identified sustainable investment objective by being aligned with the relevant SDGs as set out above.

⁷ Details of how the PAIs have performed are available upon request.

⁸ Details of how the PAIs have performed are available upon request.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager has integrated the do no significant harm (“DNSH”) test into its investment due diligence process.

The Investment Manager assessed the DNSH test by reference to the mandatory principal adverse impact (“PAI”) indicators as set out in Table 1 of Annex I of the SFDR Regulatory Technical Standards (Commission Delegated Regulation (EU) 2022/1288) (the “RTS”), namely:

Mandatory (from Table 1 of Annex I of the RTS)	
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations

All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

How were the indicators for adverse impacts on sustainability factors taken into account?

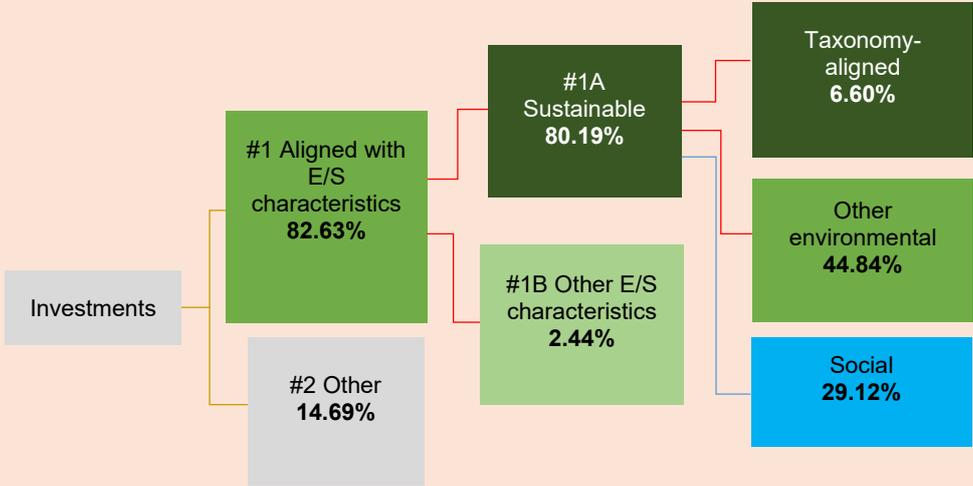
For DNSH purposes, the Investment Manager sets its own subjective threshold of what it considers to be significant harm. This is typically judged on a relative basis to the industry benchmark for the relevant issuer’s industry. If a particular potential investment is assessed by the Investment Manager to do significant harm, then it is excluded from being treated as a “sustainable investment”. During the reporting period, all the potential investments assessed to do significant harm were excluded from being treated as sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensured that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by, as part of its investment due diligence, when investing

	<p>in corporates at issuer level, considering if there is any violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Any company in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights is considered to be doing significant harm and is therefore excluded from being a sustainable investment. A company found in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was considered to do significant harm; and therefore was excluded from being treated as a sustainable investment.</p>
<p>The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.</p> <p>The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.</p> <p>Any other sustainable investments must also not significantly harm any environmental or social objectives.</p>	
 <p>Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.</p>	<p>How did this financial product consider principal adverse impacts on sustainability factors?</p> <p>Not applicable, the Manager and the Investment Manager do not consider the PAI of investment decisions on sustainability factors in respect of the Portfolio because the Investment Manager only operates quantitative investment strategies, which are currently not compatible with position-by-position diligence on such adverse impacts.</p>
	<p>What were the top investments of this financial product?</p> <p>The top investments of the Portfolio are shown as at 14 December 2023. Please note that for the purposes of this section, the column “% Assets” refers to the exposure to each underlying issuer as a % of the entire Portfolio capital/NAV.</p>

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1 January 2023 to 14 December 2023	Largest investments	Sector	% Assets	Country
		SP 500 INDEX	Unclassified	2.57%
	MICROSOFT CORPORATION	Information Technology	2.13%	United States
	ALPHABET INC.	Communication Services	2.03%	United States
	NOVO NORDISK AS	Health Care	1.94%	Denmark
	AMGEN INC.	Health Care	1.64%	United States
	EQUINOR ASA	Energy	1.55%	Norway
	SAP SE	Information Technology	1.50%	Germany
	OWENS CORNING	Industrials	1.37%	United States
	GRAINGER (W.W.) INC	Industrials	1.33%	United States
	ACCENTURE PUBLIC LIMITED COMPANY	Information Technology	1.31%	United States
	AGILENT TECHNOLOGIES, INC.	Health Care	1.29%	United States
	TRANE TECHNOLOGIES PUBLIC LIMITED COMPANY	Industrials	1.27%	United States
	CUMMINS INC.	Industrials	1.26%	United States
	BRAMBLES LIMITED	Industrials	1.22%	Australia
	MICRON TECHNOLOGY INC	Information Technology	1.20%	United States

	<p>What was the proportion of sustainability-related investments?</p>
<p>Asset allocation describes the share of investments in specific assets.</p>	<p>What was the asset allocation?</p> <p>The asset allocation of the Portfolio has been calculated as at 14 December 2023.⁹</p>
	 <pre> graph LR Investments --> N1["#1 Aligned with E/S characteristics 82.63%"] Investments --> N2["#2 Other 14.69%"] N1 --> N1A["#1A Sustainable 80.19%"] N1 --> N1B["#1B Other E/S characteristics 2.44%"] N1A --> TA["Taxonomy-aligned 6.60%"] N1A --> OE["Other environmental 44.84%"] N1B --> S["Social 29.12%"] </pre> <p>#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.</p> <p>#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.</p> <p>The category #1 Aligned with E/S characteristics covers:</p> <ul style="list-style-type: none"> - The sub-category #1A Sustainable covers environmental and social sustainable objectives. - The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.
	<p>In which economic sectors were the investments made?</p>

⁹ Although the Portfolio’s prospectus mentioned that the Investment Manager committed to invest a minimum proportion of the Portfolio’s NAV in sustainable investments, please note that as allowed by the prospectus, the Portfolio’s overall investment exposure may be limited at the Investment Manager’s discretion in the best interest of the Portfolio due to a variety of reasons (such as insufficient investment opportunities and exceptional market conditions). Therefore, from time to time, the Portfolio would have had total investment exposure less than its NAV. The figures in this section represent the true % of invested capital (except for Taxonomy alignment) and, accordingly, the percentages listed total less than 100%. Cash is not considered as an investment. In 2022, “#2 Other” and “Other environmental” were adjusted to obtain totals equal to 100%. This year it shows the true exposure as a % of NAV for both figures and therefore totals will not be equal to 100%.

	<p>Please see below a breakdown of the Portfolio’s exposure to economic sectors as at 14 December 2023. For the purposes of this section, please note that exposure is represented as a % of the Portfolio’s capital/NAV.¹⁰</p>																									
	<table border="1"> <thead> <tr> <th data-bbox="544 427 1023 488">GICS Sector</th> <th data-bbox="1023 427 1568 488">% capital</th> </tr> </thead> <tbody> <tr> <td data-bbox="544 488 1023 539">Communication Services</td> <td data-bbox="1023 488 1568 539">2.61%</td> </tr> <tr> <td data-bbox="544 539 1023 591">Consumer Discretionary</td> <td data-bbox="1023 539 1568 591">7.34%</td> </tr> <tr> <td data-bbox="544 591 1023 642">Consumer Staples</td> <td data-bbox="1023 591 1568 642">1.65%</td> </tr> <tr> <td data-bbox="544 642 1023 694">Energy</td> <td data-bbox="1023 642 1568 694">4.74%</td> </tr> <tr> <td data-bbox="544 694 1023 745">Financials</td> <td data-bbox="1023 694 1568 745">3.67%</td> </tr> <tr> <td data-bbox="544 745 1023 797">Health Care</td> <td data-bbox="1023 745 1568 797">17.58%</td> </tr> <tr> <td data-bbox="544 797 1023 848">Industrials</td> <td data-bbox="1023 797 1568 848">17.98%</td> </tr> <tr> <td data-bbox="544 848 1023 900">Information Technology</td> <td data-bbox="1023 848 1568 900">30.96%</td> </tr> <tr> <td data-bbox="544 900 1023 952">Materials</td> <td data-bbox="1023 900 1568 952">5.88%</td> </tr> <tr> <td data-bbox="544 952 1023 1003">Unclassified</td> <td data-bbox="1023 952 1568 1003">3.77%</td> </tr> <tr> <td data-bbox="544 1003 1023 1048">Utilities</td> <td data-bbox="1023 1003 1568 1048">1.15%</td> </tr> </tbody> </table>		GICS Sector	% capital	Communication Services	2.61%	Consumer Discretionary	7.34%	Consumer Staples	1.65%	Energy	4.74%	Financials	3.67%	Health Care	17.58%	Industrials	17.98%	Information Technology	30.96%	Materials	5.88%	Unclassified	3.77%	Utilities	1.15%
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Unclassified	3.77%																									
Utilities	1.15%																									
	<p>To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?</p> <p>While the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, it did make Taxonomy-aligned investments during the reference period, as further disclosed below.</p>																									
<p>To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.</p> <p>Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.</p>	<p>Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?¹¹</p> <p><input checked="" type="checkbox"/> Yes:</p> <table border="1"> <tr> <td data-bbox="592 1402 1163 1485"> <input checked="" type="checkbox"/> In fossil gas </td> <td data-bbox="1163 1402 1568 1485"> <input checked="" type="checkbox"/> In nuclear energy </td> </tr> </table> <p><input type="checkbox"/> No</p> <p>While the Portfolio made Taxonomy aligned investments during the reference period, as detailed in the asset allocation chart above, the Investment Manager relies on data from third party providers which are partial and do not consider all the Taxonomy environmental objectives in line with article 9 of the Taxonomy regulation (data at this stage only consider “Climate change mitigation” and “Climate change adaptation” objectives). In addition, data available do not allow differentiation between fossil gas and nuclear energy. For the purpose of this report the NACE</p>		<input checked="" type="checkbox"/> In fossil gas	<input checked="" type="checkbox"/> In nuclear energy																						
<input checked="" type="checkbox"/> In fossil gas	<input checked="" type="checkbox"/> In nuclear energy																									

¹⁰ Please note that the Portfolio may at times be under-invested. The figures in this section represent the true % of invested capital and, accordingly, the percentages listed total less than 100%.

¹¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

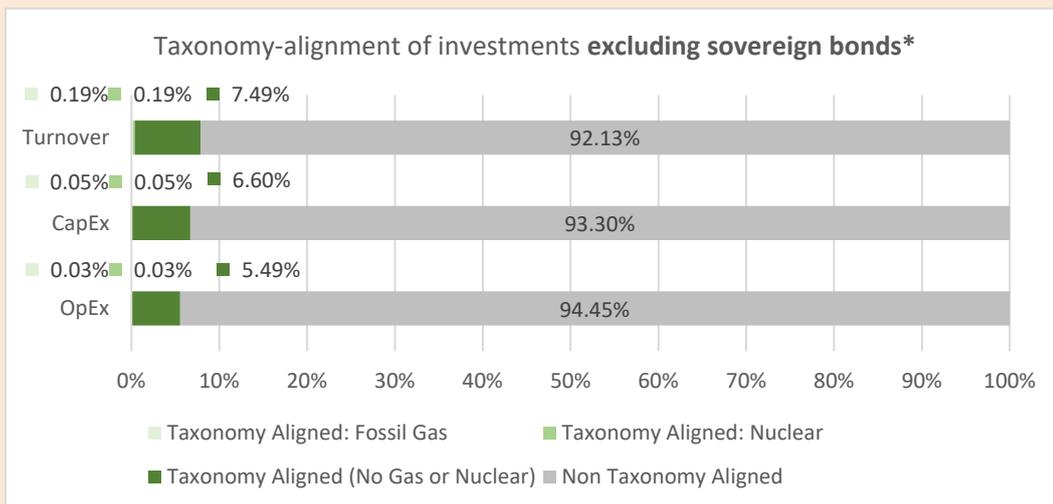
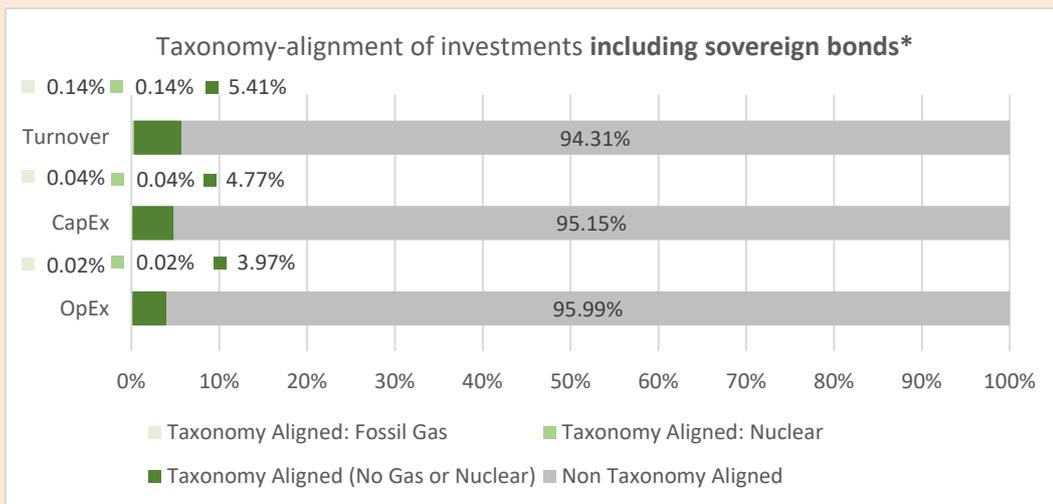
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

sectors containing companies involved in fossil gas and nuclear energy production have been used as a proxy for any issuer with Taxonomy alignment and half of this overall potential allocation to fossil gas and nuclear energy exposure is attributed to fossil gas and the other half to nuclear energy.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the netted long exposure. Please note that Taxonomy alignment is not based on a percentage of the Portfolio’s NAV but as a percentage of the sum of all issuers whose net long exposure was greater than 0% of NAV (Total Net Long Issuer Exposure) as recommended in SFDR Q&A JC 2022 62 dated 17 November 2022.

	<p>The Portfolio made a total of 0.66% of its investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy when measured as a share of revenue. The figure of 0.66% is an aggregate of both fossil gas and nuclear energy positions. As described above, for the purposes of the graphs, the Investment Manager has estimated a 50/50 split between fossil gas and nuclear energy, therefore reporting 0.33% in the graphs for both activity types.</p> <p>*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.</p>
	<p>What was the share of investments made in transitional and enabling activities?</p> <p>Not applicable.</p>
	<p>How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?</p> <p>6.60% of the Portfolio’s investments were in Taxonomy-aligned investments as at 14 December 2023, compared to 3.30% of the Portfolio’s investments as at 31 December 2022. As noted above, the Investment Manager relies on partial data.</p>
<p> are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.</p>	<p> What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?</p> <p>The Portfolio made 44.84% of its total investments in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.</p> <p> What was the share of socially sustainable investments?</p> <p>The Portfolio made 29.12% of its total investments in sustainable investments with a social objective.</p> <p> What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?</p> <p>The “#Other” investments made by the Portfolio are investments which did not match the Portfolio’s ESG criteria in its entirety but have the adequate minimum safeguards, achieved through for example, exclusions at the outset, the integration of sustainability risk management and the application of good governance policies. Additionally, as disclosed in the prospectus, the Portfolio may have used investments for the purposes of efficient portfolio management, liquidity management and hedging purposes and these are not subject to minimum environmental or social safeguards. The Portfolio may also have held cash and cash equivalents which are not subject to minimum environmental or social safeguards.</p>
<p></p>	<p>What actions have been taken to meet the environmental and/or social characteristics during the reference period?</p>

	<p>During the reference period, the Investment Manager took the following actions in order to attain the environmental and social characteristics promoted by the Portfolio:</p> <ul style="list-style-type: none"> • extensive due diligence was carried out on investments both prior to investment and on an ongoing basis. • potential investments were assessed using the SDG Framework, as described above; • the good governance practices of investee companies were periodically monitored by the Investment Manager while the investment remained in the portfolio, in each case in accordance with the Investment Manager’s due diligence policy; • the Investment Manager also closely monitored investee companies on a continuous basis to ensure the maintenance of ESG credentials.
	<p>How did this financial product perform compared to the reference benchmark?</p> <p>Not applicable – the Portfolio has not designated a specific index as a reference benchmark for the purposes of attaining the environmental or social characteristics by the Portfolio.</p>
<p>Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.</p>	<p><i>How does the reference benchmark differ from a broad market index?</i></p> <p>Not applicable.</p> <p><i>How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?</i></p> <p>Not applicable.</p> <p><i>How did this financial product perform compared with the reference benchmark?</i></p> <p>Not applicable.</p> <p><i>How did this financial product perform compared with the broad market index?</i></p> <p>Not applicable.</p>

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Man Funds plc – Man GLG Global Emerging Markets Bond (the “Portfolio”)

Legal entity identifier: 549300BQ6KFML0LD8E87

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

Yes No

- | | |
|--|---|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ____%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ____%</p> | <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristic and while it did not have as its objective a sustainable investment, it had a proportion of 39.03%¹ of sustainable investments</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|--|---|

¹ Measured as a percentage of the Portfolio’s Net Asset Value (NAV).



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental characteristics promoted by the Portfolio are:

- the use of renewable energy;
- the use of water; and
- the reduction of greenhouse gas (“GHG”) emissions and air pollution.

The social characteristics promoted by the Portfolio are:

- fostering social cohesion;
- fostering social integration;
- investing in human capital; and
- investing in economically or socially disadvantaged communities.

During the reference period these characteristics were met by the Portfolio as further set out below.

The Portfolio made sustainable investments during the reference period. The objectives of the sustainable investments and how the sustainable investments contributed to such objectives are set out below.

The Portfolio did not make Taxonomy-aligned investments during the reference period.

How did the sustainability indicators perform?

The attainment of the environmental and social characteristics promoted by the Portfolio was measured using the sustainability indicators specified below. The indicators are environmental and social risk rating scores on countries and percentage of investments in emerging market countries. The sustainability indicators have helped in maintaining the Portfolio’s commitment to invest a minimum of 20% of the Portfolio’s NAV in sustainable investments and maintaining a minimum of 20% of the Portfolio’s NAV in investments which attain the environmental and social characteristics promoted by the Portfolio; as well as ensuring the ESG credentials of all investees companies in the investment universe.

The Investment Manager uses alignment with the sustainability indicators as its proxy for measuring contributions to an environmental or social objective.

Corporate issuers: the Investment Manager has implemented a proprietary process (the “**SDG Framework**”) to measure the extent of an issuer’s alignment to the UN Sustainable Development Goals (“**SDGs**”)² (and, by extension, contribution to environmental or social

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

² There are 17 SDGs: (1) no poverty, (2) zero hunger, (3) good health and well-being, (4) quality education, (5) gender equality, (6) clean water and sanitation, (7) affordable and clean energy, (8) decent work and economic growth, (9) industry, innovation and infrastructure, (10) reduced inequalities, (11) sustainable cities and communities, (12) responsible consumption and production, (13) climate action, (14) life below water, (15) life on land, (16) peace, justice and strong institutions, and (17) partnerships for the goals.

objectives). The SDG Framework combines data from three external providers in order to measure the extent of an issuer’s alignment to the SDGs, and produces an alignment score which may show positive alignment to one or more SDGs for a given investment.

Sovereign issuers: the Investment Manager has implemented a proprietary process (the “**Sovereign Framework**”) to assess sovereign issuers against a number of environmental and social metrics. The approach first evaluates the ‘do no significant harm’ (“**DNSH**”) criteria of each country. The Sovereign Framework then evaluates environmental and social data from two data providers. The factors include categories such as energy intensity, use of renewables, water/land stress and protection (environmental) and access to water, land, food and health care, education, and life expectancy (social). The scores focus on how countries manage their existing resources (ie management scores), rather than the absolute level of their resources.

The output of this process is a list of issuers which have been formally identified as aligned with one or more environmental or social objectives based on the SDG Framework. Where the Portfolio invests in any of these issuers, those issuers are accordingly treated as “contributing to” the objective of contributing to attaining the relevant SDG(s) with which the investment is deemed aligned through its positive score.

The tables below set out the sustainability indicators used to measure the promoted characteristics and the alignment (or other relevant metric) of the investments of the Portfolio to each sustainability indicator. All figures are calculated as a percentage of the portfolio’s NAV. Country scoring is a weighted average of the Sustainalytics sovereign scores and are measured as an average as at each month end during the reference period ending 31 December 2023.. Other metrics are shown in different units as included in the table of results..³

	Promoted characteristic	Sustainability indicator
Environmental		
1.	The use of renewable energy	Country Renewable Energy Consumption Score
2.	The use of water	Country Water Stress Score
3.	The reduction of GHG emissions and air pollution	Country Air Pollution Score
		Country Carbon Intensity Score
Social		
4.	Fostering social cohesion	Country Unemployment Score
		Country Food Security Score

³ Details of how the PAIs performed are available upon request.

5.	Fostering social integration	Country Gender Development Index Score
6.	Investing in human capital	Country Secondary Education Score
7.	Investing in economically or socially disadvantaged communities	Percentage of investments in emerging market countries

	Sustainability indicator	Alignment (as an average of country scoring for the reference period ending 31 December 2023)
1.	Country Renewable Energy Consumption Score	40.23
2.	Country Water Stress Score	44.64
3.	Country Air Pollution Score	54.82
4.	Country Carbon Intensity Score	48.83
5.	Country Unemployment Score	58.19
6.	Country Food Security Score	57.77
7.	Country Gender Development Index Score	57.72
8.	Country Secondary Education Score	56.17
9.	Percentage of investments in emerging market countries	75.81%

...and compared to previous periods?

The table below sets out the sustainability indicators used to measure the promoted characteristics of the Portfolio and the alignment of the investments of the Portfolio to each sustainability indicator as at 31 December 2022 in accordance with the process set out above. None of the indicators are subject to an assurance provided by an auditor or a review by a third party.

	Sustainability indicator	Alignment (as at 31 December 2022)
1.	Country Renewable Energy Consumption Score	39.26
2.	Country Water Stress Score	42.76
3.	Country Air Pollution Score	52.76
4.	Country Carbon Intensity Score	46.86
5.	Country Unemployment Score	55.38
6.	Country Food Security Score	54.92
7.	Country Gender Development Index Score	55.16
8.	Country Secondary Education Score	54.44
9.	Percentage of investments in emerging market countries	80.43%

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Portfolio made sustainable investments during the reference period. The objectives of the sustainable investments that the Portfolio made during the reference period were the attainment of the sustainability indicators mentioned above, being:

- Country Renewable Energy Consumption Score;
- Country Water Stress Score;
- Country Air Pollution Score;
- Country Carbon Intensity Score;
- Country Unemployment Score;
- Country Food Security Score;
- Country Gender Development Index Score;
- Country Secondary Education Score; and

- Percentage of investments in emerging market countries.

The sustainable investments contributed to the identified sustainable investment objective by being aligned with the relevant sustainability indicators as set out above.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager has integrated the do no significant harm test into its investment due diligence process.

The Investment Manager assessed the DNSH test by reference to the mandatory principal adverse impact (“PAI”) indicators as set out in Table 1 of Annex I of the SFDR Regulatory Technical Standards (Commission Delegated Regulation (EU) 2022/1288) (the “RTS”), namely:

Mandatory (from Table 1 of Annex I of the RTS)	
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations

All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

How were the indicators for adverse impacts on sustainability factors taken into account?

For DNSH purposes, the Investment Manager sets its own subjective threshold of what it considers to be significant harm. This is typically judged on a relative basis to the industry benchmark for the relevant issuer’s industry. If a particular potential investment is assessed by the Investment Manager to do significant harm, then it is excluded from being treated as a “sustainable investment”. During the reporting

period, all the potential investments assessed to do significant harm were excluded from being treated as sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensured that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by, as part of its investment due diligence, when investing in corporates at issuer level, considering if there is any violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Any company in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights is considered to be doing significant harm and is therefore excluded from being a sustainable investment. A company found in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was considered to do significant harm; and therefore was excluded from being treated as a sustainable investment.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Portfolio considered the PAI of its investment decisions on sustainability factors by evaluating such decisions against the following PAI indicators: (i) all of the mandatory indicators as specified in Table 1 of Annex I of the RTS and (ii) certain relevant indicators from Table 2 and Table 3 of the RTS.

The Investment Manager considered the following indicators for the Portfolio. All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

	Mandatory (from Table 1 of Annex I of the RTS)
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies

4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations
	Additional (from Table 2 of Annex I of the RTS)
4.	Investments in companies without carbon emission reduction initiatives
6.	Water usage and recycling
7.	Investments in companies without water management policies
15.	Deforestation
	Additional (from Table 3 of Annex I of the RTS)
6.	Insufficient whistleblower protection
9.	Lack of a human rights policy
15.	Lack of anti-corruption and anti-bribery policies
16.	Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery

The Investment Manager conducted investment due diligence on every investment (data availability permitting), including a quantitative assessment of the impact of the investment against the above indicators, to assess any adverse harm identified by those indicators. For example, if a metric produces a numerical output for a given investment, the Investment Manager considers that the investment causes adverse impact if the investment is in the bottom decile relative to the industry sector of the issuer. If a metric produces a binary output for a given investment the Investment Manager considers that the investment causes adverse impact if the investment falls onto the harmful side of the binary output. The Investment Manager also assessed the adverse impacts based on materiality in respect of each relevant sector and jurisdiction.

Following the quantitative and materiality assessments, the Investment Manager decided what action to take, with a view to limiting or reducing the identified adverse impact. Such action included (subject at all times to the obligation of the Investment Manager to act in the best interests of the Portfolio and its investors in accordance with the Portfolio’s investment objectives and policy):

- deciding not to invest;
- limiting the position size of the investment; or
- making the investment with an intention to engage with the management of the issuer to improve their business from a sustainability perspective.

The impact of the Portfolio’s investments against the aforementioned indicators was monitored and reviewed on a regular basis. Details of actions taken at issuer level are available from the Investment Manager upon request.

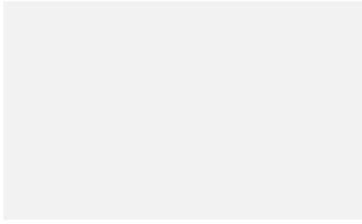


What were the top investments of this financial product?

The top investments of the Portfolio are shown as at 31 December 2023. Please note that for the purposes of this section, the column “% Assets” refers to the exposure to each underlying issuer as a % of the entire Portfolio capital/NAV.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 1 January 2023 to 31 December 2023

Largest investments	Sector	% Assets	Country
MEXICO GOVERNMENT INTERNATIONAL BOND	Government	8.44%	Mexico
INDONESIA GOVERNMENT INTERNATIONAL BOND	Government	8.08%	Indonesia
ABU DHABI GOVERNMENT INTERNATIONAL BOND	Government	5.88%	United Arab Emirates
SAUDI GOVERNMENT INTERNATIONAL BOND	Government	5.18%	Saudi Arabia
REPUBLIC OF PHILIPPINES	Government	4.95%	Philippines
PERUVIAN GOVERNMENT INT BOND	Government	4.50%	Peru
HUNGARY GOVERNMENT INTERNATIONAL BOND	Government	4.24%	Hungary
REPUBLIC OF CHILE	Government	4.06%	Chile
PETROLEOS MEXICANOS	Energy	3.14%	Mexico
DOMINICAN REPUBLIC	Government	2.95%	Dominican Republic
REPUBLIC OF PANAMA	Government	2.44%	Panama
ROMANIAN GOVERNMENT INTERNATIONAL BOND	Government	2.04%	Romania
KINGDOM OF SAUDI ARABIA	Government	1.81%	Saudi Arabia



STATE OF QATAR	Government	1.80%	Qatar
REPUBLIC OF SOUTH AFRICA GOVERNMENT INTERNATIONAL BOND	Government	1.79%	South Africa

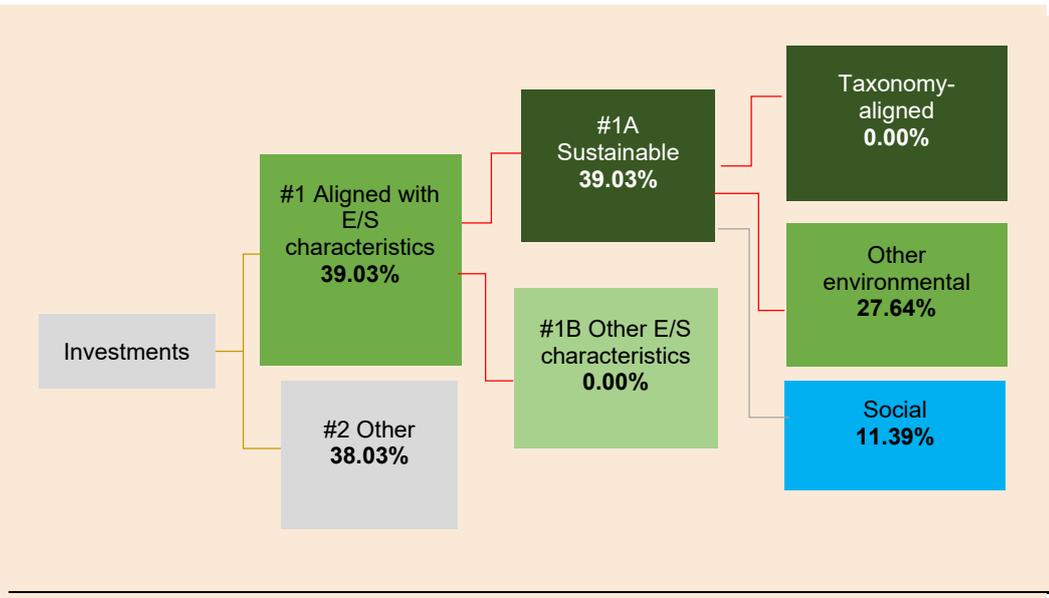


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The asset allocation of the Portfolio has been calculated as a percentage of the Sub-Fund’s capital at 31 December 2023..⁴



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

⁴ Although the Portfolio’s prospectus mentioned that the Investment Manager committed to invest a minimum of the Portfolio’s NAV in sustainable investments, please note that as allowed by the prospectus, the Portfolio’s overall investment exposure may be limited at the Investment Manager’s discretion in the best interest of the Portfolio due to a variety of reasons (such as insufficient investment opportunities and macro-economic events). Therefore, from time to time, the Portfolio would have had total investment exposure less than its NAV. The figures in this section represent the true % of invested capital (except for Taxonomy alignment) and, accordingly, the percentages listed total less than 100%. Cash is not considered as an investment. In 2022, “#2 Other” and “Other environmental” were adjusted to obtain totals equal to 100%. This year it shows the true exposure as a % of NAV for both figures and therefore totals will not be equal to 100%.

- The sub-category **#1A Sustainable** covers environmental and social sustainable objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Please see below a breakdown of the Portfolio’s exposure to economic sectors as at 31 December 2023. For the purposes of this section, please note that exposure is represented as a % of the Portfolio’s capital/NAV.⁵

GICS Sector	% capital
Energy	3.14%
Government	73.29%
Materials	0.63



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Portfolio did not make Taxonomy-aligned investments during the reference period.

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?⁶

No

The Portfolio did not make Taxonomy-aligned investments during the reference period.

⁵ For the purposes of this section, please note that the Portfolio may at times be under-invested. The table in this section represents the true % of invested capital in each sector and, accordingly, the percentages listed total less than 100%.

⁶ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

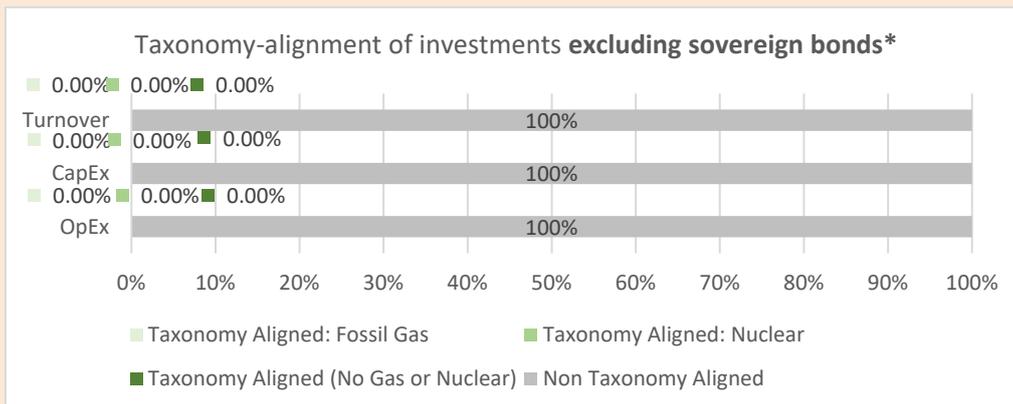
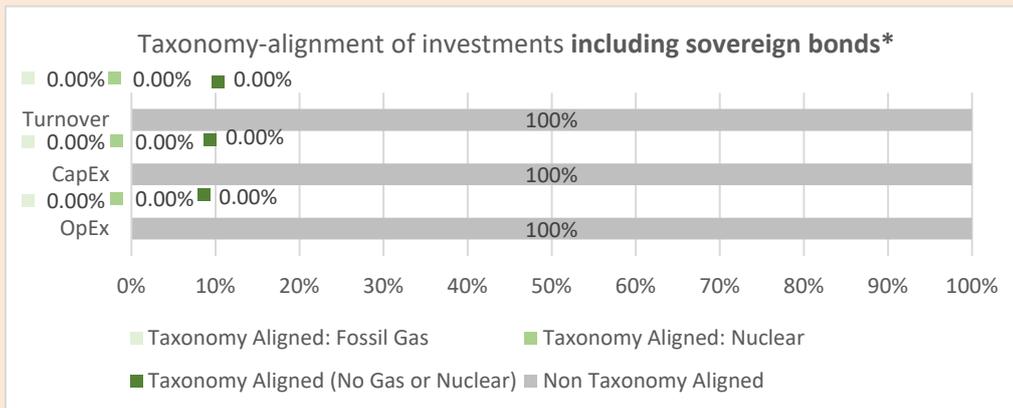
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



The first graph (including sovereign bonds) represents 100% of the netted long exposure. The second graph (excluding sovereign bonds) represents 26.69% of the netted long exposure. Please note that EU Taxonomy alignment is not based on a percentage of the Portfolio’s NAV but as a percentage of the sum of all issuers whose net long exposure was greater than 0% of NAV (Total Net Long Issuer Exposure) as recommended in SFDR Q&A JC 2022 62 dated 17 November 2022

The Portfolio did not make investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

Not applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

None of the Portfolio’s investments were in Taxonomy-aligned investments as at 31 December 2023 (both when calculated as a percentage of invested capital and net long exposure), compared to 1.18% of the Portfolio’s investments as at 31 December 2022 when calculated as a percentage of net long exposure. As noted above, the Investment Manager relies on partial data



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Portfolio made 27.64% of its total investments in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy when calculated as a percentage of invested capital. The Portfolio made 35.87% of its total investments in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy when calculated as a percentage of net long exposure.



What was the share of socially sustainable investments?

The Portfolio made 11.39% of its total investments in sustainable investments with a social objective when calculated as a percentage of invested capital. The Portfolio made 14.78% of its total investments in sustainable investments with a social objective when calculated as a percentage of net long exposure.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The “#Other” investments made by the Portfolio included investments which did not match the Portfolio’s ESG criteria in its entirety but had the adequate minimum safeguards, achieved through for example, exclusions at the outset, the integration of sustainability risk management and the application of good governance policies. Additionally, as disclosed in the Prospectus, there Portfolio may have used investments for the purposes of efficient portfolio management, liquidity management and hedging and these are not subject to minimum environmental or social safeguards. The Portfolio may also have held cash and cash equivalents which are not subject to minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Manager took the following actions in order to attain the environmental and social characteristics promoted by the Portfolio:

- extensive due diligence was carried out on investments both prior to investment and on an ongoing basis.
- potential investments were assessed using the SDG Framework, as described above;

- the good governance practices of investee companies were periodically monitored by the Investment Manager while the investment remained in the portfolio, in each case in accordance with the Investment Manager’s due diligence policy;
- the Investment Manager also closely monitored investee companies on a continuous basis to ensure the maintenance of ESG credentials;
- Man Group’s proprietary engagement tool was used by the investment and stewardship teams to review, record and track engagements with companies. The Engagement Tool captures key information on the life cycle of an engagement activity, including type of interaction, key stakeholders, ESG objectives, milestones, next steps and outcomes;
- engagement activities were carried out dependent on the materiality of the issue at stake.



How did this financial product perform compared to the reference benchmark?

Not applicable – the Portfolio has not designated a specific index as a reference benchmark for the purposes of attaining the environmental or social characteristics by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Man Funds plc – Man GLG Pan-European Equity Growth (the “Portfolio”)

Legal entity identifier: 549300CYSOR0YAE33X30

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

Yes No

- | | |
|--|--|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristic and while it did not have as its objective a sustainable investment, it had a proportion of 78.70% of sustainable investments</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|--|--|



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental characteristics promoted by the Portfolio are:

- the reduction of greenhouse gas (“GHG”) emissions
- the circular economy

The social characteristics promoted by the Portfolio are:

- responsible labour relations
- investing in human health and capital

During the reference period these characteristics were met by the Portfolio as further set out below.

The Portfolio made sustainable investments during the reference period. The objectives of the sustainable investments and how the sustainable investments contributed to such objectives are set out below.

Although the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, the Portfolio did make Taxonomy-aligned investments during the reference period. Further details of the extent of Taxonomy-alignment of the investments made by the Portfolio are set out below.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The attainment of the environmental and social characteristics promoted by the Portfolio was measured using the sustainability indicators specified below. The indicators are those prescribed by the UN Sustainable Development Goals (“SDGs”)¹ and the principal adverse impact (“PAI”) regime (*further information on PAI is mentioned below*). The sustainability indicators have helped in maintaining the Portfolio’s commitment to invest a minimum of 20% of the Portfolio’s NAV in sustainable investments and maintaining a minimum of 20% of the Portfolio’s NAV in investments which attain the environmental and social characteristics promoted by the Portfolio; as well as ensuring the ESG credentials of all investee companies in the investment universe. The Investment Manager uses alignment with the SDGs as its proxy for measuring contributions to an environmental or social objective. The Investment Manager has implemented a proprietary process (the “SDG Framework”) to measure the extent of an issuer’s alignment to the SDGs (and, by extension, contribution to environmental or social objectives). The SDG Framework combines data from three external providers in order to measure the extent of an issuer’s alignment to the SDGs, and produces an alignment score which may show positive alignment to one or more SDGs for a given investment.

The output of this process is a list of issuers which have been formally identified as aligned with one or more environmental or social objectives based on the SDG Framework. Where the Portfolio invests in any of these issuers, those issuers are accordingly treated as “contributing to” the

¹ There are 17 SDGs: (1) no poverty, (2) zero hunger, (3) good health and well-being, (4) quality education, (5) gender equality, (6) clean water and sanitation, (7) affordable and clean energy, (8) decent work and economic growth, (9) industry, innovation and infrastructure, (10) reduced inequalities, (11) sustainable cities and communities, (12) responsible consumption and production, (13) climate action, (14) life below water, (15) life on land, (16) peace, justice and strong institutions, and (17) partnerships for the goals.

objective of contributing to attaining the relevant SDG(s) with which the investment is deemed aligned through its positive score.

The tables below set out the sustainability indicators used to measure the promoted characteristics and the alignment (or other relevant metric) of the investments of the Portfolio to each sustainability indicator. All figures are calculated as a percentage of the portfolio’s NAV. SDGs are done as percentage of alignment, measured as the average of the alignment as at each month end during the reference period ending 31 December 2023. Other metrics are shown in different units as included in the table of results..

	Promoted characteristic	Sustainability indicator
Environmental		
1.	The reduction of GHG emissions	Climate action (SDG 13)
		GHG intensity of investee companies (weight average carbon intensity-WACI) (PAI 3) ²
2.	The circular economy	Industry, innovation and infrastructure (SDG 9)
		Responsible consumption and production (SDG 12)
Social		
3.	Responsible labour relations	Decent work and economic growth (SDG 8)
4.	Investing in human health and capital	Gender equality (SDG 5)
		Decent work and economic growth (SDG 8)

	Sustainability indicator	Alignment (as an average for reference period ending 31 December 2023)
1.	Gender equality (SDG 5)	66.21%
2.	Decent work and economic growth (SDG 8)	38.35%
3.	Industry, innovation and infrastructure (SDG 9)	18.87%
4.	Responsible consumption and production (SDG 12)	29.17%
5.	Climate action (SDG 13)	58.89%

² Details of how the PAIs performed are available upon request.

6.	GHG intensity of investee companies (weight average carbon intensity-WACI) (PAI 3) ³	142.35 tonnes CO2e / M\$
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...and compared to previous periods?

The table below sets out the alignment of the investments of the Portfolio to each sustainability indicator as at 31 December 2022 in accordance with the process set out above. None of the indicators are subject to an assurance provided by an auditor or a review by a third party.

	Sustainability indicator	Alignment (as at 31 December 2022)
1.	Gender equality (SDG 5)	52.05%
2.	Decent work and economic growth (SDG 8)	31.90%
3.	Industry, innovation and infrastructure (SDG 9)	19.61%
4.	Responsible consumption and production (SDG 12)	20.26%
5.	Climate action (SDG 13)	62.76%
6.	GHG intensity of investee companies (weight average carbon intensity-WACI) (PAI 3) ⁴	138.57 tonnes CO2e / M\$

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Portfolio made sustainable investments during the reference period. The objective of the sustainable investments that the Portfolio made is to contribute to the attainment of the SDGs. In the case of the Portfolio, the objectives of the sustainable investments that the Portfolio made during the reference period were the attainment of the SDG goals relevant to the environmental and social characteristics promoted by the Portfolio, being:

- Gender equality (SDG 5);
- Decent work and economic growth (SDG 8);
- Industry, innovation and infrastructure (SDG 9);
- Responsible consumption and production (SDG 12); and
- Climate action (SDG 13).

The sustainable investments contributed to the identified sustainable investment objective by being aligned with the relevant SDGs as set out above.

³ Details of how the PAIs performed are available upon request.

⁴ Details of how the PAIs performed are available upon request.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager has integrated the do no significant harm (“DNSH”) test into its investment due diligence process.

The Investment Manager assessed the DNSH test by reference to the mandatory principal adverse impact (“PAI”) indicators as set out in Table 1 of Annex I of the SFDR Regulatory Technical Standards (Commission Delegated Regulation (EU) 2022/1288) (the “RTS”), namely:

Mandatory (from Table 1 of Annex I of the RTS)	
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations

All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

How were the indicators for adverse impacts on sustainability factors taken into account?

For DNSH purposes, the Investment Manager sets its own subjective threshold of what it considers to be significant harm. This is typically judged on a relative basis to the industry benchmark for the relevant issuer’s industry. If a particular potential investment is assessed by the Investment Manager to do significant harm, then it is excluded from being treated as a “sustainable investment”. During the reporting period, all the potential investments assessed to do significant harm were excluded from being treated as sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensured that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by, as part of its investment due diligence, when investing

in corporates at issuer level, considering if there is any violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Any company in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights is considered to be doing significant harm and is therefore excluded from being a sustainable investment. A company found in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was considered to do significant harm; and therefore was excluded from being treated as a sustainable investment.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the PAI of its investment decisions on sustainability factors by evaluating such decisions against the following PAI indicators: (i) all of the mandatory indicators as specified in Table 1 of Annex I of the RTS and (ii) certain relevant indicators from Table 2 and Table 3 of the RTS.

The Investment Manager considered the following indicators for the Portfolio. All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

	Mandatory (from Table 1 of Annex I of the RTS)
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity

16.	Investee countries subject to social violations
	Additional (from Table 2 of Annex I of the RTS)
4.	Investments in companies without carbon emission reduction initiatives
6.	Water usage and recycling
7.	Investments in companies without water management policies
15.	Deforestation
	Additional (from Table 3 of Annex I of the RTS)
6.	Insufficient whistleblower protection
9.	Lack of a human rights policy
15.	Lack of anti-corruption and anti-bribery policies
16.	Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery

The Investment Manager conducted investment due diligence on every investment (data availability permitting), including a quantitative assessment of the impact of the investment against the above indicators, to assess any adverse harm identified by those indicators. For example, if a metric produces a numerical output for a given investment, the Investment Manager considers that the investment causes adverse impact if the investment is in the bottom decile relative to the industry sector of the issuer. If a metric produces a binary output for a given investment the Investment Manager considers that the investment causes adverse impact if the investment falls onto the harmful side of the binary output. The Investment Manager also assessed the adverse impacts based on materiality in respect of each relevant sector and jurisdiction.

Following the quantitative and materiality assessments, the Investment Manager decided what action to take, with a view to limiting or reducing the identified adverse impact. Such action included (subject at all times to the obligation of the Investment Manager to act in the best interests of the Portfolio and its investors in accordance with the Portfolio’s investment objectives and policy):

- deciding not to invest;
- limiting the position size of the investment; or
- making the investment with an intention to engage with the management of the issuer to improve their business from a sustainability perspective.

The impact of the Portfolio’s investments against the aforementioned indicators was monitored and reviewed on a regular basis. Details of actions taken at issuer level are available from the Investment Manager upon request.

What were the top investments of this financial product?

The top investments of the Portfolio are shown as at 31 December 2023. Please note that for the purposes of this section, the column “% Assets” refers to the exposure to each underlying issuer as a % of the entire Portfolio capital/NAV.

Largest investments	Sector	% Assets	Country
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The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 1 January 2023 to 31 December 2023

NOVO NORDISK AS	Health Care	8.37%	Denmark
RYANAIR HOLDINGS PUBLIC LIMITED COMPANY	Industrials	8.14%	Italy
L'OREAL	Consumer Staples	8.13%	France
LVMH MOET HENNESSY LOUIS VUITT	Consumer Discretionary	7.24%	France
ASML HOLDING N.V.	Information Technology	4.86%	Netherlands
MONCLER SPA	Consumer Discretionary	4.59%	Italy
FERRARI NV	Consumer Discretionary	4.36%	Italy
NESTLE S.A.	Consumer Staples	4.08%	United States
ADYEN N.V.	Financials	4.05%	Netherlands
ESSILORLUXOTTICA SA	Health Care	4.03%	France
VITROLIFE AB	Health Care	3.97%	Sweden
SAP SE	Information Technology	3.85%	Germany
PUMA AG	Consumer Discretionary	3.58%	Germany
WATCHES OF SWITZERLAND GROUP PLC	Consumer Discretionary	3.49%	United Kingdom
ASSA ABLOY AB	Industrials	3.11%	Sweden

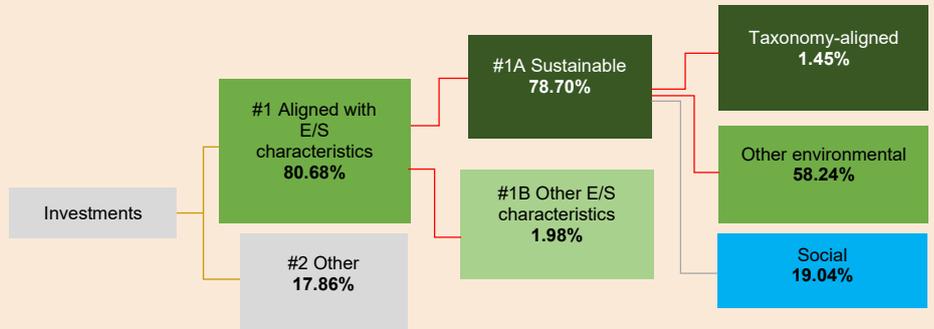
What was the proportion of sustainability-related investments?

What was the asset allocation?

The asset allocation of the Portfolio has been calculated as at 31 December 2023.⁵

Asset allocation describes the share of investments in specific assets.

⁵ Although the Portfolio's prospectus mentioned that the Investment Manager committed to invest a minimum proportion of the Portfolio's NAV in sustainable investments, please note that as allowed by the prospectus, the Portfolio's overall investment exposure



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category **#1A Sustainable** covers environmental and social sustainable objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Please see below a breakdown of the Portfolio’s exposure to economic sectors as at 31 December 2023. For the purposes of this section, please note that exposure is represented as a % of the Portfolio’s capital/NAV.⁶

GICS Sector	% capital
Communication Discretionary	28.78%
Consumer Staples	14.03%
Financials	4.59%
Health Care	18.41%
Industrials	17.76%
Information Technology	11.43%

may be limited at the Investment Manager’s discretion in the best interest of the Portfolio due to a variety of reasons (such as insufficient investment opportunities and exceptional market conditions). Therefore, from time to time, the Portfolio would have had total investment exposure less than its NAV. The figures in this section represent the true % of invested capital (except for Taxonomy alignment) and, accordingly, the percentages listed total less than 100%. Cash is not considered as an investment. In 2022, “#2 Other” and “Other environmental” were adjusted to obtain totals equal to 100%. This year it shows the true exposure as a % of NAV for both figures and therefore totals will not be equal to 100%.

⁶ For the purposes of this section, please note that the Portfolio may at times be under-invested. The table in this section represents the true % of invested capital in each sector and, accordingly, the percentages listed total less than 100%.

Materials 3.54%



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, it did make Taxonomy-aligned investments during the reference period, as further disclosed below.

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?⁷

- Yes:
 - In fossil gas
 - In nuclear energy
- No

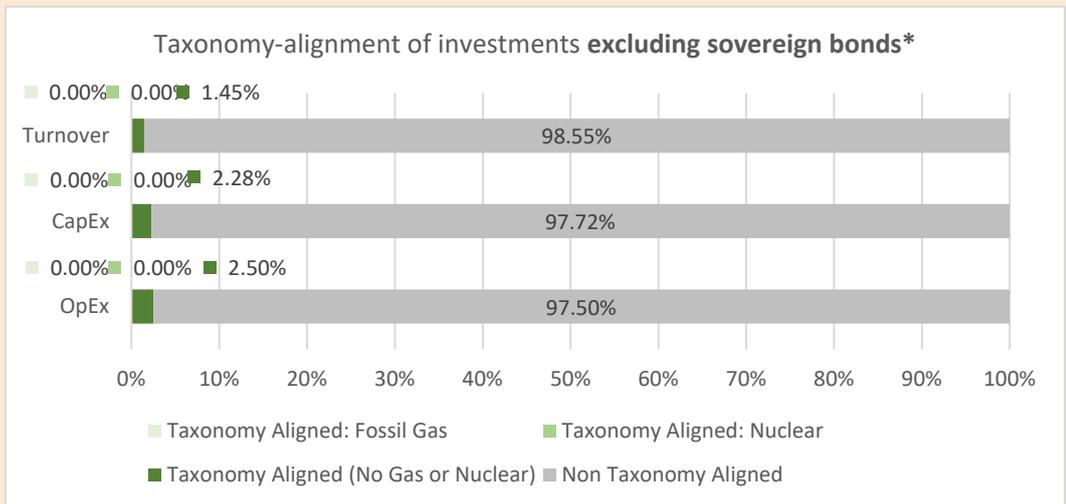
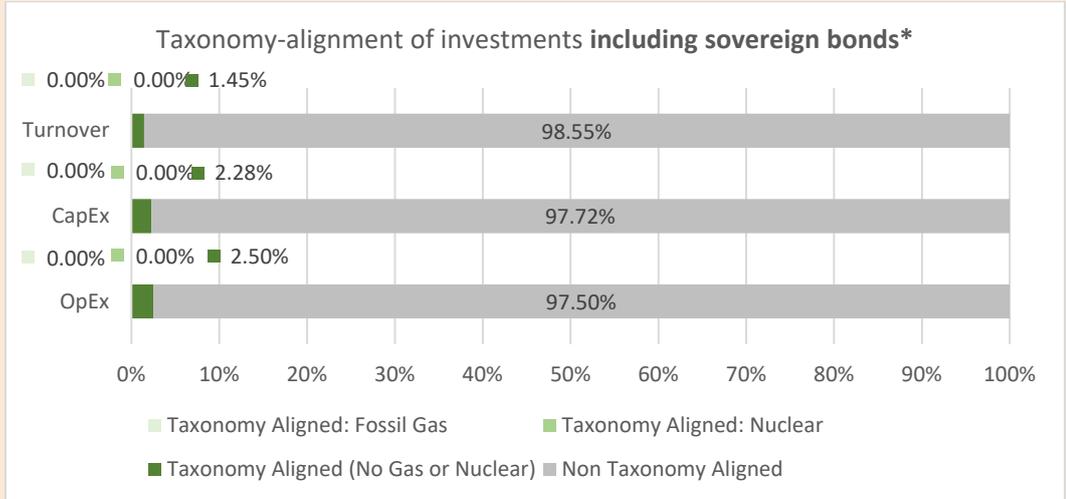
While the Portfolio made Taxonomy aligned investments during the reference period, as detailed in the asset allocation chart above, the Investment Manager relies on data from third party providers which are partial and do not consider all the Taxonomy environmental objectives in line with article 9 of the EU Taxonomy (data at this stage only consider “Climate change mitigation” and “Climate change adaptation” objectives).

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

⁷ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



This graph represents 100% of the netted long exposure. Please note that EU Taxonomy alignment is not based on a percentage of the Portfolio’s NAV but as a percentage of the sum of all issuers whose net long exposure was greater than 0% of NAV (Total Net Long Issuer Exposure) as recommended in SFDR Q&A JC 2022 62 dated 17 November 2022.

The Portfolio did not make investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

1.45% of the Portfolio’s investments were in Taxonomy-aligned investments as at 31 December 2023, compared to 1.16% of the Portfolio’s investments as at 31 December 2022. As noted above, the Investment Manager relies on partial data.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Portfolio made 58.24% of its total investments in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Portfolio made 19.04% of its total investments in sustainable investments with a social objective.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The “#Other” investments made by the Portfolio included investments which did not match the Portfolio’s ESG criteria in its entirety but had the adequate minimum safeguards, achieved through for example, exclusions at the outset, the integration of sustainability risk management and the application of good governance policies. Additionally, as disclosed in the prospectus, the Portfolio may have used investments for the purposes of efficient portfolio management, liquidity management and hedging and these are not subject to minimum environmental or social safeguards. The Portfolio may also have held cash and cash equivalents which are not subject to minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Manager took the following actions in order to attain the environmental and social characteristics promoted by the Portfolio:

- extensive due diligence was carried out on investments both prior to investment and on an ongoing basis.
- potential investments were assessed using the SDG Framework, as described above;
- the good governance practices of investee companies were periodically monitored by the Investment Manager while the investment remained in the portfolio, in each case in accordance with the Investment Manager’s due diligence policy;
- the Investment Manager also closely monitored investee companies on a continuous basis to ensure the maintenance of ESG credentials;

- Man Group’s proprietary engagement tool was used by the investment and stewardship teams to review, record and track engagements with companies. The Engagement Tool captures key information on the life cycle of an engagement activity, including type of interaction, key stakeholders, ESG objectives, milestones, next steps and outcomes;
- engagement activities were carried out dependent on the materiality of the issue at stake.



How did this financial product perform compared to the reference benchmark?

Not applicable – the Portfolio has not designated a specific index as a reference benchmark for the purposes of attaining the environmental or social characteristics by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Man Funds plc – Man GLG RI Global Sustainable Growth (the “Portfolio”)

Legal entity identifier: 549300OEOQODBU42TL68

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

Yes

 No

- | | |
|--|--|
| <input type="checkbox"/> It made sustainable investments with an environmental objective: ___% | <input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristic and while it did not have as its objective a sustainable investment, it had a proportion of 96.86% of sustainable investments |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| <input type="checkbox"/> It made sustainable investments with a social objective: ___% | <input checked="" type="checkbox"/> with a social objective |
| <input type="checkbox"/> It made sustainable investments with a social objective: ___% | <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments |



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental characteristics promoted by the Portfolio are:

- the reduction of greenhouse gas (“GHG”) emissions
- the circular economy

The social characteristics promoted by the Portfolio are:

- responsible labour relations
- investing in human health and capital

During the reference period these characteristics were met by the Portfolio as further set out below.

The Portfolio made sustainable investments during the reference period. The objectives of the sustainable investments and how the sustainable investments contributed to such objectives are set out below.

Although the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, the Portfolio did make Taxonomy-aligned investments during the reference period. Further details of the extent of Taxonomy-alignment of the investments made by the Portfolio are set out below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The attainment of the environmental and social characteristics promoted by the Portfolio was measured using the sustainability indicators specified below. The indicators are those prescribed by the UN Sustainable Development Goals (“SDGs”) ¹ and the principal adverse impact (“PAI”) regime (*further information on PAI is mentioned below*). The sustainability indicators have helped in maintaining the Portfolio’s commitment to invest a minimum of 50% of the Portfolio’s NAV in sustainable investments and maintaining a minimum of 50% of the Portfolio’s NAV in investments which attain the environmental and social characteristics promoted by the Portfolio; as well as ensuring the ESG credentials of all investee companies in the investment universe. The Investment Manager uses alignment with the SDGs as its proxy for measuring contributions to an environmental or social objective. The Investment Manager has implemented a proprietary process (the “SDG Framework”) to measure the extent of an issuer’s alignment to the SDGs (and, by extension, contribution to environmental or social objectives). The SDG Framework combines data from three external providers in order to measure the extent of an issuer’s alignment to the SDGs, and produces an alignment score which may show positive alignment to one or more SDGs for a given investment.

The output of this process is a list of issuers which have been formally identified as aligned with one or more environmental or social objectives based on the SDG Framework. Where the Portfolio invests in any of these issuers, those issuers are accordingly treated as “contributing to” the

¹ There are 17 SDGs: (1) no poverty, (2) zero hunger, (3) good health and well-being, (4) quality education, (5) gender equality, (6) clean water and sanitation, (7) affordable and clean energy, (8) decent work and economic growth, (9) industry, innovation and infrastructure, (10) reduced inequalities, (11) sustainable cities and communities, (12) responsible consumption and production, (13) climate action, (14) life below water, (15) life on land, (16) peace, justice and strong institutions, and (17) partnerships for the goals.

objective of contributing to attaining the relevant SDG(s) with which the investment is deemed aligned through its positive score.

The tables below set out the sustainability indicators used to measure the promoted characteristics and the alignment (or other relevant metric) of the investments of the Portfolio to each sustainability indicator. All figures are calculated as a percentage of the portfolio’s NAV. SDGs are done as percentage of alignment, measured as the average of the alignment as at each month end during the reference period ending 31 December 2023. Other metrics are shown in different units as included in the table of results.

	Promoted characteristic	Sustainability indicator
Environmental		
1.	The reduction of GHG emissions	Climate action (SDG 13)
		GHG intensity of investee companies (weighted average carbon-intensity-WACI) (PAI 3) ²
2.	The circular economy	Industry, innovation and infrastructure (SDG 9)
		Responsible consumption and production (SDG 12)
Social		
3.	Responsible labour relations	Decent work and economic growth (SDG 8)
4.	Investing in human health and capital	Gender equality (SDG 5)
		Decent work and economic growth (SDG 8)

	Sustainability indicator	Alignment (as an average for reference period ending 31 December 2023)
1.	Gender equality (SDG 5)	75.68%
2.	Decent work and economic growth (SDG 8)	35.66%
3.	Industry, innovation and infrastructure (SDG 9)	27.42%
4.	Responsible consumption and production (SDG 12)	31.66%
5.	Climate action (SDG 13)	56.76%

² Details of how the PAIs performed is available upon request.

6.	GHG intensity of investee companies (weighted average carbon-intensity-WACI) (PAI 3) ³	25.98 tonnes CO2e / M\$
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...and compared to previous periods?

The table below sets out the alignment of the investments of the Portfolio to each sustainability indicator as at 31 December 2022 in accordance with the process set out above. None of the indicators are subject to an assurance provided by an auditor or a review by a third party.

	Sustainability indicator	Alignment (as at 31 December 2022)
1.	Gender equality (SDG 5)	62.31%
2.	Decent work and economic growth (SDG 8)	22.56%
3.	Industry, innovation and infrastructure (SDG 9)	26.70%
4.	Responsible consumption and production (SDG 12)	28.01%
5.	Climate action (SDG 13)	62.13%
6.	GHG intensity of investee companies (weighted average carbon-intensity-WACI) (PAI 3) ⁴	20.32 tonnes CO2e / M\$

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Portfolio made sustainable investments during the reference period. The objectives of the sustainable investments that the Portfolio made are to contribute to the attainment of the SDGs. In the case of the Portfolio, the objectives of the sustainable investments that the Portfolio made during the reference period were the attainment of the SDG goals relevant to the environmental and social characteristics promoted by the Portfolio, being:

- Gender equality (SDG 5);
- Decent work and economic growth (SDG 8);
- Industry, innovation and infrastructure (SDG 9);
- Responsible consumption and production (SDG 12); and
- Climate action (SDG 13).

The sustainable investments contributed to the identified sustainable investment objective by being aligned with the relevant SDGs as set out above.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

³ Details of how the PAIs performed is available upon request.

⁴ Details of how the PAIs performed is available upon request.

The Investment Manager has integrated the do no significant harm (“DNSH”) test into its investment due diligence process.

The Investment Manager assessed the DNSH test by reference to the mandatory principal adverse impact (“PAI”) indicators as set out in Table 1 of Annex I of the SFDR Regulatory Technical Standards (Commission Delegated Regulation (EU) 2022/1288) (the “RTS”), namely:

Mandatory (from Table 1 of Annex I of the RTS)	
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations

All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

How were the indicators for adverse impacts on sustainability factors taken into account?

For DNSH purposes, the Investment Manager sets its own subjective threshold of what it considers to be significant harm. This is typically judged on a relative basis to the industry benchmark for the relevant issuer’s industry. If a particular potential investment is assessed by the Investment Manager to do significant harm, then it is excluded from being treated as a “sustainable investment”. During the reporting period, all the potential investments assessed to do significant harm were excluded from being treated as sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensured that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by, as part of its investment due diligence, when investing in corporates at issuer level, considering if there is any violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Any company in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights is considered to be doing significant harm and is therefore excluded from being a sustainable investment. A

company found in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was considered to do significant harm; and therefore was excluded from being treated as a sustainable investment.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Portfolio considered the PAI of its investment decisions on sustainability factors by evaluating such decisions against the following PAI indicators: (i) all of the mandatory indicators as specified in Table 1 of Annex I of the RTS and (ii) certain relevant indicators from Table 2 and Table 3 of the RTS.

The Investment Manager considered the following indicators for the Portfolio. All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

	Mandatory (from Table 1 of Annex I of the RTS)
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations
	Additional (from Table 2 of Annex I of the RTS)
4.	Investments in companies without carbon emission reduction initiatives
6.	Water usage and recycling
7.	Investments in companies without water management policies
15.	Deforestation

Additional (from Table 3 of Annex I of the RTS)	
6.	Insufficient whistleblower protection
9.	Lack of a human rights policy
15.	Lack of anti-corruption and anti-bribery policies
16.	Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery

The Investment Manager conducted investment due diligence on every investment (data availability permitting), including a quantitative assessment of the impact of the investment against the above indicators, to assess any adverse harm identified by those indicators. For example, if a metric produces a numerical output for a given investment, the Investment Manager considers that the investment causes adverse impact if the investment is in the bottom decile relative to the industry sector of the issuer. If a metric produces a binary output for a given investment the Investment Manager considers that the investment causes adverse impact if the investment falls onto the harmful side of the binary output. The Investment Manager also assessed the adverse impacts based on materiality in respect of each relevant sector and jurisdiction.

Following the quantitative and materiality assessments, the Investment Manager decided what action to take, with a view to limiting or reducing the identified adverse impact. Such action included (subject at all times to the obligation of the Investment Manager to act in the best interests of the Portfolio and its investors in accordance with the Portfolio’s investment objectives and policy):

- deciding not to invest;
- limiting the position size of the investment; or
- making the investment with an intention to engage with the management of the issuer to improve their business from a sustainability perspective.

The impact of the Portfolio’s investments against the aforementioned indicators was monitored and reviewed on a regular basis. Details of actions taken at issuer level are available from the Investment Manager upon request.



What were the top investments of this financial product?

The top investments of the Portfolio are shown as at 31 December 2023. Please note that for the purposes of this section, the column “% Assets” refers to the exposure to each underlying issuer as a % of the entire Portfolio capital/NAV.

Largest investments	Sector	% Assets	Country
NOVO NORDISK AS	Health Care	8.30%	Denmark
MICROSOFT CORPORATION	Information Technology	6.95%	United States
S&P GLOBAL INC	Financials	5.91%	United States

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 1 January 2023 to 31 December 2023

ADOBE INC	Information Technology	5.75%	United States
L'OREAL	Consumer Staples	5.42%	France
ASML HOLDING N.V.	Information Technology	5.39%	Netherlands
VISA INC	Financials	4.33%	United States
SAP SE	Information Technology	4.06%	Germany
NESTLE S.A.	Consumer Staples	3.89%	United States
ESSILORLUXOTTICA SA	Health Care	3.83%	France
ANSYS, INC.	Information Technology	3.53%	United States
LVMH MOET HENNESSY LOUIS VUITT	Consumer Discretionary	3.48%	France
NIKE, INC.	Consumer Discretionary	3.44%	United States
VITROLIFE AB	Health Care	3.04%	Sweden
ZOETIS INC.	Health Care	3.04%	United States



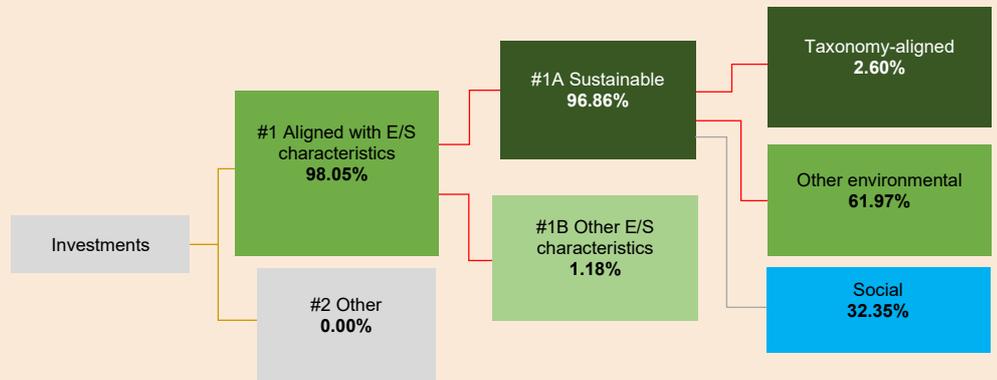
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?

The asset allocation of the Portfolio has been calculated as at 31 December 2023.⁵

⁵ Although the Portfolio's prospectus mentioned that the Investment Manager committed to invest a minimum proportion of the Portfolio's NAV in sustainable investments, please note that as allowed by the prospectus, the Portfolio's overall investment exposure may be limited at the Investment Manager's discretion in the best interest of the Portfolio due to a variety of reasons (such as insufficient investment opportunities and exceptional market conditions). Therefore, from time to time, the Portfolio would have had total investment exposure less than its NAV. The figures in this section represent the true % of invested capital (except for Taxonomy alignment) and, accordingly, the percentages listed total less than 100%. Cash is not considered as an investment. The figures in this section represent the true % of invested capital and, accordingly, the percentages listed total less than 100%. In 2022, "#2 Other" and "Other environmental" were adjusted to obtain totals equal to 100%. This year it shows the true exposure as a % of NAV for both figures and therefore totals will not be equal to 100%.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category **#1A Sustainable** covers environmental and social sustainable objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Please see below a breakdown of the Portfolio’s exposure to economic sectors as at 31 December 2023. For the purposes of this section, please note that exposure is represented as a % of the Portfolio’s capital/NAV.⁶

GICS Sector	% capital
Consumer Discretionary	9.59%
Consumer Staples	9.30%
Financials	13.50%
Health Care	25.48%
Industrials	6.24%
Information Technology	29.89%

⁶ For the purposes of this section, please note that the Portfolio may at times be under-invested. The table in this section represents the true % of invested capital in each sector and, accordingly, the percentages listed total less than 100%.

Materials	4.03%
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To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, it did make Taxonomy-aligned investments during the reference period, as further disclosed below.

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?⁷

- Yes:
 - In fossil gas
 - In nuclear energy
- No

While the Portfolio made Taxonomy aligned investments during the reference period, as detailed in the asset allocation chart above, the Investment Manager relies on data from third party providers which are partial and do not consider all the Taxonomy environmental objectives in line with article 9 of the EU Taxonomy (data at this stage only consider “Climate change mitigation” and “Climate change adaptation” objectives).

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

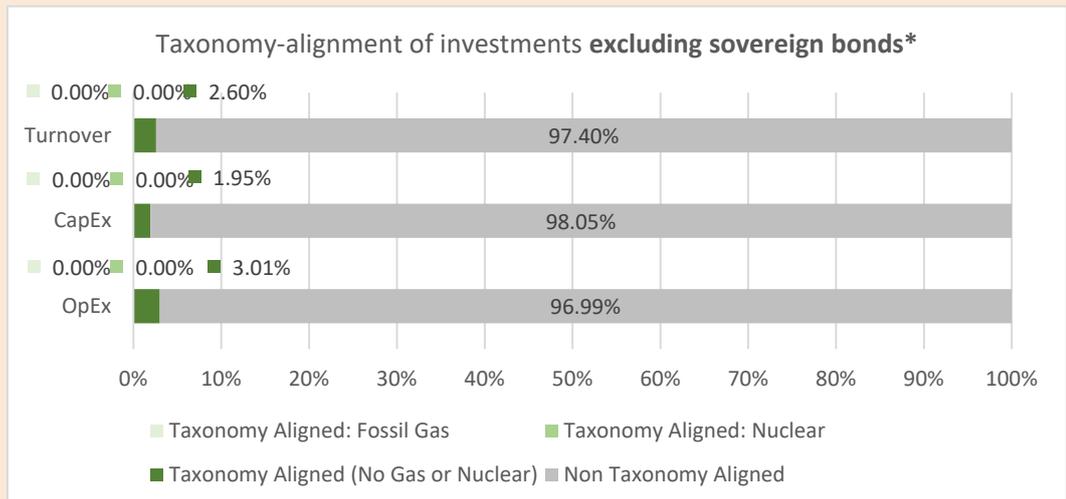
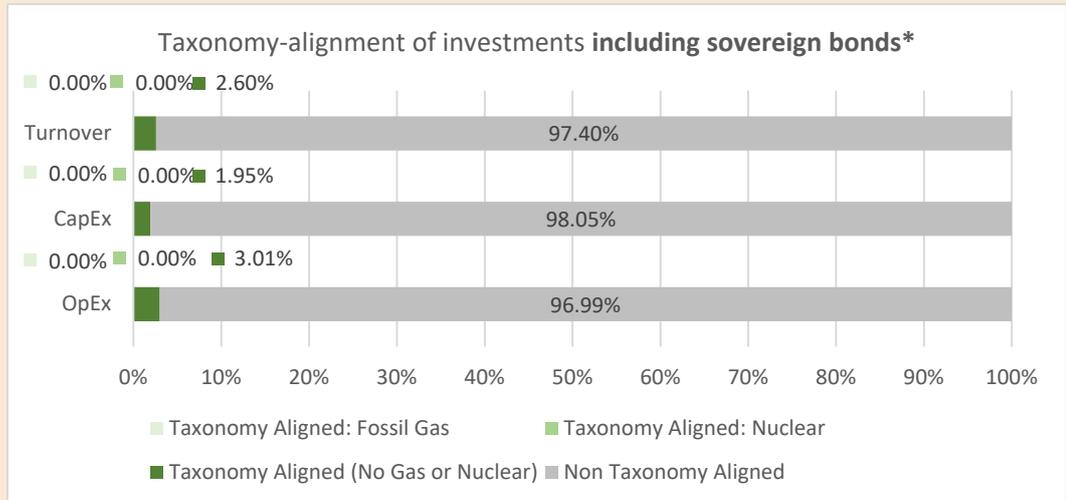
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

⁷ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



This graph represents 100% of the netted long exposure. Please note that EU Taxonomy alignment is not based on a percentage of the Portfolio’s NAV but as a percentage of the sum of all issuers whose net long exposure was greater than 0% of NAV (Total Net Long Issuer Exposure) as recommended in SFDR Q&A JC 2022 62 dated 17 November 2022.

The Portfolio did not make investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

2.60% of the Portfolio’s investments were in Taxonomy-aligned investments as at 31 December 2023, compared to 1.93% of the Portfolio’s investments as at 31 December 2022. As noted above, the Investment Manager relies on partial data.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Portfolio made 61.97% of its total investments in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Portfolio made 32.35% of its total investments in sustainable investments with a social objective.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The “#Other” investments made by the Portfolio included investments which did not match the Portfolio’s ESG criteria in its entirety but had the adequate minimum safeguards, achieved through for example exclusions at the outset, the integration of sustainability risk management and the application of good governance policies. Additionally, as disclosed in the prospectus, the Portfolio may have used investments for the purposes of efficient portfolio management, liquidity management and hedging and these are not subject to minimum environmental or social safeguards. The Portfolio may also have held cash and cash equivalents which are not subject to minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Manager took the following actions in order to attain the environmental and social characteristics promoted by the Portfolio:

- extensive due diligence was carried out on investments both prior to investment and on an ongoing basis.
- potential investments were assessed using the SDG Framework, as described above;
- the good governance practices of investee companies were periodically monitored by the Investment Manager while the investment remained in the portfolio, in each case in accordance with the Investment Manager’s due diligence policy;
- the Investment Manager also closely monitored investee companies on a continuous basis to ensure the maintenance of ESG credentials;
- Man Group’s proprietary engagement tool was used by the investment and stewardship teams to review, record and track engagements with companies. The

Engagement Tool captures key information on the life cycle of an engagement activity, including type of interaction, key stakeholders, ESG objectives, milestones, next steps and outcomes;

- engagement activities were carried out dependent on the materiality of the issue at stake.



How did this financial product perform compared to the reference benchmark?

Not applicable – the Portfolio has not designated a specific index as a reference benchmark for the purposes of attaining the environmental or social characteristics by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Man Funds plc – Man Numeric Europe RI Climate (the “Portfolio”)

Legal entity identifier: 254900NJZDDLTB6R7472

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

Yes No

- | | |
|--|--|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristic and while it did not have as its objective a sustainable investment, it had a proportion of 80.68% of sustainable investments</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|--|--|



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental characteristics promoted by the Portfolio are:

- the use of renewable energy; and
- reducing waste production.

During the reference period these characteristics were met by the Portfolio as further set out below.

The Portfolio made sustainable investments during the reference period. The objectives of the sustainable investments and how the sustainable investments contributed to such objectives are set out below.

Although the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, the Portfolio did make Taxonomy-aligned investments during the reference period. Further details of the extent of Taxonomy-alignment of the investments made by the Portfolio are set out below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The attainment of the environmental and social characteristics promoted by the Portfolio was measured using the sustainability indicators specified below. The indicators are those prescribed by the UN Sustainable Development Goals (“SDGs”)¹. The sustainability indicators have helped in maintaining the Portfolio’s commitment to invest 50% of the Portfolio’s NAV in sustainable investments; as well as ensuring the ESG credentials of all investee companies in the investment universe. The Investment Manager uses alignment with the SDGs as its proxy for measuring contributions to an environmental or social objective. The Investment Manager has implemented a proprietary process (the “SDG Framework”) to measure the extent of an issuer’s alignment to the SDGs (and, by extension, contribution to environmental or social objectives). The SDG Framework combines data from three external providers in order to measure the extent of an issuer’s alignment to the SDGs, and produces an alignment score which may show positive alignment to one or more SDGs for a given investment.

The output of this process is a list of issuers which have been formally identified as aligned with one or more environmental or social objectives based on the SDG Framework. Where the Portfolio invests in any of these issuers, those issuers are accordingly treated as “contributing to” the objective of contributing to attaining the relevant SDG(s) with which the investment is deemed aligned through its positive score.

The tables below set out, for the period from 1 January 2023 to 31 March 2023, the sustainability indicators used to measure the promoted characteristics and the alignment (or other relevant metric) of the investments of the Portfolio to each sustainability indicator. All figures are calculated as a percentage of the Portfolio’s NAV. SDGs are shown as a percentage of alignment, measured

¹ There are 17 SDGs: (1) no poverty, (2) zero hunger, (3) good health and well-being, (4) quality education, (5) gender equality, (6) clean water and sanitation, (7) affordable and clean energy, (8) decent work and economic growth, (9) industry, innovation and infrastructure, (10) reduced inequalities, (11) sustainable cities and communities, (12) responsible consumption and production, (13) climate action, (14) life below water, (15) life on land, (16) peace, justice and strong institutions, and (17) partnerships for the goals.

as the average of alignment as at each month end during the reference period beginning 1 January 2023 and ending 31 March 2023. Other metrics are shown in different units as included in the table of results.²

	Promoted characteristic	Sustainability indicator
Environmental		
1.	The use of renewable energy	Affordable and clean energy (SDG 7)
		Climate action (SDG 13)
2.	Reducing waste production	Climate action (SDG 13)
		GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3)
		Paris Agreement portfolio temperature alignment (the time horizon used is 2012 to 2030)
3	The Circular economy	Industry, innovation and infrastructure (SDG 9)
		Responsible consumption and production (SDG 12)

	Sustainability indicator	Alignment (as an average for reference period ending 31 March 2023)
1.	Affordable and clean energy (SDG 7)	50.46%
2.	Industry, innovation and infrastructure (SDG 9)	34.76%
3.	Responsible consumption and production (SDG 12)	39.48%
4.	Climate Action (SDG 13)	53.34%
5.	GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3) ³	45.58 tonnes CO ₂ e / M\$
6.	Paris Agreement portfolio temperature alignment (the time horizon used is 2012 to 2030)	1.81 degrees Celsius

The tables below set out, for the period from 1 April 2023 to 31 December 2023, the sustainability indicators used to measure the promoted characteristics and the alignment (or other relevant

² Details of how the PAIs have performed are available upon request.

³ Details of how the PAIs have performed are available upon request.

metric) of the investments of the Portfolio to each sustainability indicator. All figures are calculated as a percentage of the Portfolio’s NAV. SDGs are shown as a percentage of alignment, measured as the average of alignment as at each month end during the reference period beginning 1 April 2023 and ending 31 December 2023. Other metrics are shown in different units as included in the table of results.

	Promoted characteristic	Sustainability indicator
Environmental		
1.	The use of renewable energy	Affordable and clean energy (SDG 7)
		Climate action (SDG 13)
2.	Reducing waste production	Climate action (SDG 13)
		GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3)
		Paris Agreement portfolio temperature alignment (the time horizon used is 2012 to 2030)

	Sustainability indicator	Alignment (as an average for reference period ending 31 December 2023)
1.	Affordable and clean energy (SDG 7)	51.29%
2.	Climate Action (SDG 13)	56.72%
3.	GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3) ⁴	45.27 tonnes CO ₂ e / M\$
4.	Paris Agreement portfolio temperature alignment (the time horizon used is 2012 to 2030)	1.88 degrees Celsius

...and compared to previous periods?

The tables below set out the alignment of the investments of the Portfolio to each sustainability indicator as at 31 December 2022 in accordance with the process set out above. None of the indicators are subject to an assurance provided by an auditor or a review by a third party.

	Promoted characteristic	Sustainability indicator
Environmental		

⁴ Details of how the PAIs have performed are available upon request.

1.	The use of renewable energy	Affordable and clean energy (SDG 7)
		Climate action (SDG 13)
2.	Reducing waste production	Climate action (SDG 13)
		GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3)
		Paris Agreement portfolio temperature alignment (the time horizon used is 2012 to 2030)
3	The Circular economy	Industry, innovation and infrastructure (SDG 9)
		Responsible consumption and production (SDG 12)

	Sustainability indicator	Alignment (as at 31 December 2022)
1.	Affordable and clean energy (SDG 7)	42.45%
2.	Industry, innovation and infrastructure (SDG 9)	32.43%
3.	Responsible consumption and production (SDG 12)	12.80%
4.	Climate Action (SDG 13)	51.03%
5.	GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3) ⁵	57.03 tonnes CO ₂ e / M\$
6.	Paris Agreement portfolio temperature alignment (the time horizon used is 2012 to 2030)	1.7 degrees Celsius

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Portfolio made sustainable investments during the reference period. The objective of the sustainable investments that the Portfolio made is to contribute to the attainment of the SDGs. In the case of the Portfolio, the objectives of the sustainable investments that the Portfolio made during the reference period were the attainment of the SDG goals relevant to the environmental and social characteristics promoted by the Portfolio, being:

- Affordable and clean energy (SDG 7)
- Climate action (SDG 13)

⁵ Details of how the PAIs have performed are available upon request.

The sustainable investments contributed to the identified sustainable investment objective by being aligned with the relevant SDGs as set out above.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager has integrated the do no significant harm (“DNSH”) test into its investment due diligence process.

The Investment Manager assessed the DNSH test by reference to the mandatory principal adverse impact (“PAI”) indicators as set out in Table 1 of Annex I of the SFDR Regulatory Technical Standards (Commission Delegated Regulation (EU) 2022/1288) (the “RTS”), namely:

Mandatory (from Table 1 of Annex I of the RTS)	
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations

All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

How were the indicators for adverse impacts on sustainability factors taken into account?

For DNSH purposes, the Investment Manager sets its own subjective threshold of what it considers to be significant harm. This is typically judged on a relative basis to the industry benchmark for the relevant issuer’s industry. If a particular potential investment is assessed by the Investment Manager to do significant harm, then it is excluded from being treated as a “sustainable investment”. During the reporting period, all the potential investments assessed to do significant harm were excluded from being treated as sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensured that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by, as part of its investment due diligence, when investing in corporates at issuer level, considering if there is any violation of the OECD Guidelines for Multinational Enterprises and the

UN Guiding Principles on Business and Human Rights. Any company in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights is considered to be doing significant harm and is therefore excluded from being a sustainable investment. A company found in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was considered to do significant harm; and therefore was excluded from being treated as a sustainable investment.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Not applicable, the Manager and the Investment Manager do not consider the PAI of investment decisions on sustainability factors in respect of the Portfolio because the Investment Manager only operates quantitative investment strategies, which are currently not compatible with position-by-position diligence on such adverse impacts.



What were the top investments of this financial product?

The top investments of the Portfolio are shown as at 31 December 2023. Please note that for the purposes of this section, the column “% Assets” refers to the exposure to each underlying issuer as a % of the entire Portfolio capital/NAV.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 1 January 2023 to 31 December 2023

Largest investments	Sector	% Assets	Country
NOVO NORDISK AS	Health Care	3.18%	Denmark
INDUSTRIA DE DISEÑO TEXTIL SA	Consumer Discretionary	2.07%	Spain
SAP SE	Information Technology	2.02%	Germany
SIEMENS AKTIENGESELLSCHAFT	Industrials	1.82%	Germany
ASML HOLDING N.V.	Information Technology	1.79%	Netherlands
BARRATT DEVELOPMENTS P L C	Consumer Discretionary	1.78%	United Kingdom
PANDORA A-S	Consumer Discretionary	1.70%	Denmark
INFINEON TECHNOLOGIES AG	Information Technology	1.65%	Germany
KUEHNE AND NAGEL INTL AG	Industrials	1.63%	Switzerland
ABB LTD	Industrials	1.62%	Switzerland
ROCHE HOLDING AG	Health Care	1.59%	United States
KESKO OYJ	Consumer Staples	1.57%	Finland
GALP ENERGIA SGPS SA	Energy	1.56%	Portugal
TAYLOR WIMPEY PLC	Consumer Discretionary	1.55%	United Kingdom
SAGE GROUP PLC (THE)	Information Technology	1.52%	United Kingdom

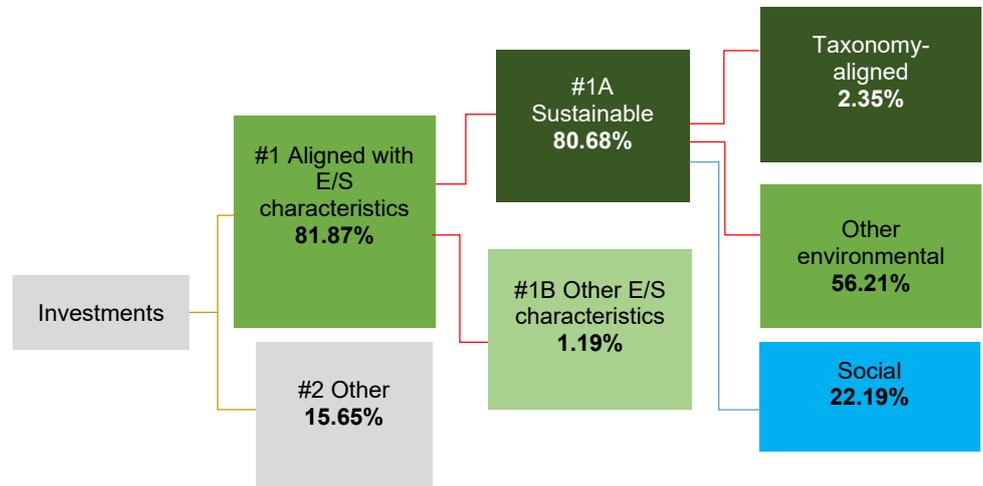
What was the proportion of sustainability-related investments?



Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The asset allocation of the Portfolio has been calculated as at 31 December 2023.⁶



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category **#1A Sustainable** covers environmental and social sustainable objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

⁶ Although the Portfolio’s prospectus mentioned that the Investment Manager committed to invest a minimum of the Portfolio’s NAV in sustainable investments, please note that as allowed by the prospectus, the Portfolio’s overall investment exposure may be limited at the Investment Manager’s discretion in the best interest of the Portfolio due to a variety of reasons (such as insufficient investment opportunities and macro-economic events). Therefore, from time to time, the Portfolio would have had total investment exposure less than its NAV. The figures in this section represent the true % of invested capital (except for Taxonomy alignment) and, accordingly, the percentages listed total less than 100%. Cash is not considered as an investment. In 2022, “#2 Other” and “Other environmental” were adjusted to obtain totals equal to 100%. This year it shows the true exposure as a % of NAV for both figures and therefore totals will not be equal to 100%.

Please see below a breakdown of the Portfolio’s exposure to economic sectors as at 31 December 2023. For the purposes of this section, please note that exposure is represented as a % of the Portfolio’s capital/NAV.⁷

GICS Sector	% capital
Communication Services	2.30%
Consumer Discretionary	14.39%
Consumer Staples	8.46%
Energy	8.85%
Financials	2.07%
Health Care	12.28%
Industrials	26.62%
Information Technology	14.29%
Materials	5.38%
Unclassified	1.14%
Utilities	1.75%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, it did make Taxonomy-aligned investments during the reference period, as further disclosed below.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?⁸

- Yes:
 - In fossil gas
 - In nuclear energy
- No

While the Portfolio made Taxonomy aligned investments during the reference period, as detailed in the asset allocation chart above, the Investment Manager relies on data from third party providers which are partial and do not consider all the Taxonomy environmental objectives in line with article 9 of the Taxonomy regulation (data at this stage only consider “Climate change mitigation” and “Climate change adaptation” objectives). In addition, data available do not allow

⁷ Please note that the Portfolio may at times be under-invested. The figures in this section represent the true % of invested capital and, accordingly, the percentages listed total less than 100%.

⁸ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand

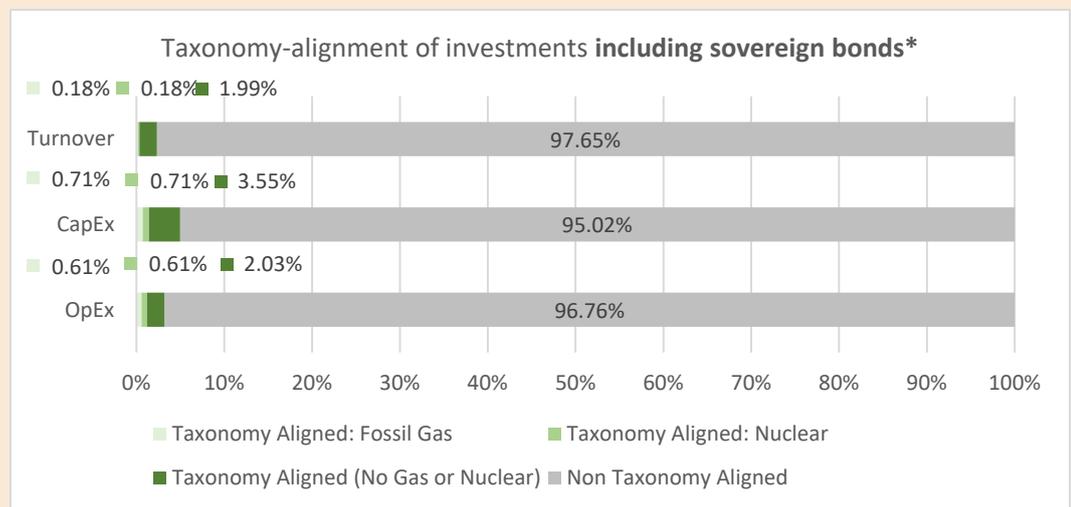
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

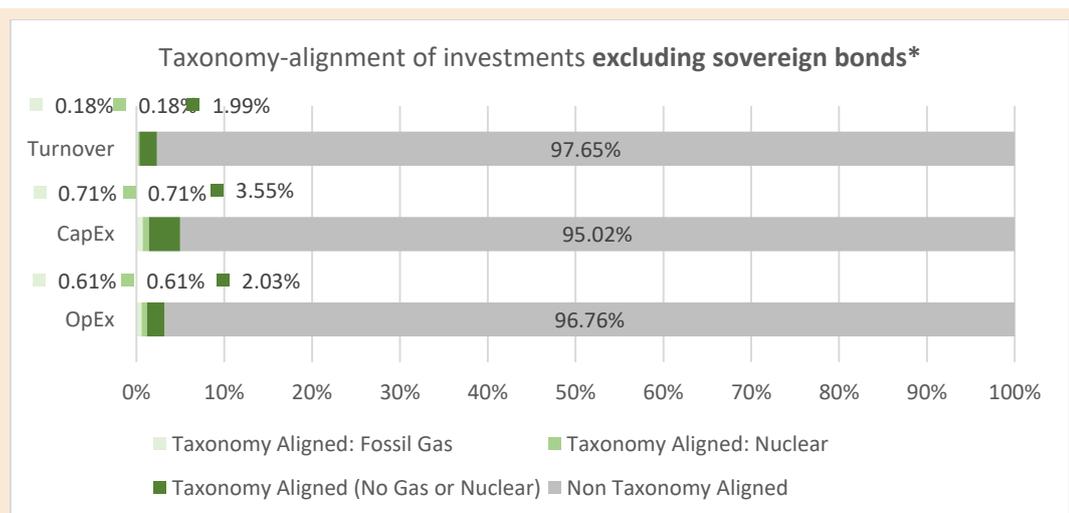
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

differentiation between fossil gas and nuclear energy. For the purpose of this report the NACE sectors containing companies involved in fossil gas and nuclear energy production have been used as a proxy for any issuer with Taxonomy alignment and half of this overall potential allocation to fossil gas and nuclear energy exposure is attributed to fossil gas and the other half to nuclear energy.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



This graph represents 100% of the netted long exposure. Please note that Taxonomy alignment is not based on a percentage of the Portfolio’s NAV but as a percentage of the sum of all issuers whose net long exposure was greater than 0% of NAV (Total Net Long Issuer Exposure) as recommended in SFDR Q&A JC 2022 62 dated 17 November 2022.

The Portfolio made a total of 0.36% of its investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy (expressed as a share of revenue). The figure of 0.36% is an aggregate of both fossil gas and nuclear energy positions. As described above, for the purposes of the graph, the Investment Manager has estimated a 50/50 split between fossil gas and nuclear energy, therefore reporting 0.18% in the graph for both activity types.

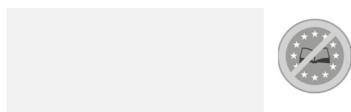
*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

Not applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

2.35% of the Portfolio’s investments were in Taxonomy-aligned investments as at 31 December 2023 (expressed as a share of revenue), compared to 1.19% of the Portfolio’s investments as at 31 December 2022. As noted above, the Investment Manager relies on partial data.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



The Portfolio made 56.21% of its total investments in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

The Portfolio made 22.19% of its total investments in sustainable investments with a social objective.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The “#Other” investments made by the Portfolio are investments which did not match the Portfolio’s ESG criteria in its entirety but have the adequate minimum safeguards, achieved through for example, exclusions at the outset, the integration of sustainability risk management and the application of good governance policies. Additionally, as disclosed in thep, the Portfolio may have used investments for the purposes of efficient portfolio management, liquidity management and hedging purposes and these are not subject to minimum environmental or social safeguards. The Portfolio may also have held cash and cash equivalents which are not subject to minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Manager took the following actions in order to attain the environmental and social characteristics promoted by the Portfolio:

- extensive due diligence was carried out on investments both prior to investment and on an ongoing basis;
- potential investments were assessed using the SDG Framework, as described above;
- the good governance practices of investee companies were periodically monitored by the Investment Manager while the investment remained in the portfolio, in each case in accordance with the Investment Manager’s due diligence policy;
- the Investment Manager also closely monitored investee companies on a continuous basis to ensure the maintenance of ESG credentials.



How did this financial product perform compared to the reference benchmark?

Not applicable – the Portfolio has not designated a specific index as a reference benchmark for the purposes of attaining the environmental or social characteristics by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Man Funds plc – Man GLG Asia (ex Japan) Equity (the “Portfolio”)

Legal entity identifier: 2549006XM3I7U65BJ879

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

Yes No

- | | |
|--|--|
| <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p> | <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristic and while it did not have as its objective a sustainable investment, it had a proportion of 64.41% of sustainable investments</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|--|--|



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental characteristics promoted by the Portfolio are:

- the use of renewable energy; and
- the reduction of greenhouse gas (“GHG”) emissions.

The social characteristics promoted by the Portfolio are:

- investing in economically or socially disadvantaged communities.

During the reference period these characteristics were met by the Portfolio as further set out below.

The Portfolio made sustainable investments during the reference period. The objectives of the sustainable investments and how the sustainable investments contributed to such objectives are set out below.

Although the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, the Portfolio did make Taxonomy-aligned investments during the reference period. Further details of the extent of Taxonomy-alignment of the investments made by the Portfolio are set out below.

How did the sustainability indicators perform?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The attainment of the environmental and social characteristics promoted by the Portfolio was measured using the sustainability indicators specified below. The indicators are those prescribed by the UN Sustainable Development Goals (“SDGs”) regime.¹ The sustainability indicators have helped in maintaining the Portfolio’s commitment to invest a minimum of 33% of the Portfolio’s NAV In sustainable investments and maintaining a minimum of 33% of the Portfolio’s NAV in investments which attain the environmental and social characteristics promoted by the Portfolio; as well as ensuring the ESG credentials of all investee companies in the investment universe. The Investment Manager uses alignment with the SDGs as its proxy for measuring contributions to an environmental or social objective. The Investment Manager has implemented a proprietary process (the “SDG Framework”) to measure the extent of an issuer’s alignment to the SDGs (and, by extension, contribution to environmental or social objectives). The SDG Framework combines data from three external providers in order to measure the extent of an issuer’s alignment to the SDGs, and produces an alignment score which may show positive alignment to one or more SDGs for a given investment.

The output of this process is a list of issuers which have been formally identified as aligned with one or more environmental or social objectives based on the SDG Framework. Where the Portfolio invests in any of these issuers, those issuers are accordingly treated as “contributing to” the

¹ There are 17 SDGs: (1) no poverty, (2) zero hunger, (3) good health and well-being, (4) quality education, (5) gender equality, (6) clean water and sanitation, (7) affordable and clean energy, (8) decent work and economic growth, (9) industry, innovation and infrastructure, (10) reduced inequalities, (11) sustainable cities and communities, (12) responsible consumption and production, (13) climate action, (14) life below water, (15) life on land, (16) peace, justice and strong institutions, and (17) partnerships for the goals.

objective of contributing to attaining the relevant SDG(s) with which the investment is deemed aligned through its positive score.

The tables below set out the sustainability indicators used to measure the promoted characteristics and the alignment (or other relevant metric) of the investments of the Portfolio to each sustainability indicator. All figures are calculated as a percentage of the portfolio’s NAV. SDGs are done as percentage of alignment, measured as the average of the alignment as at each month end during the reference period ending 31 December 2023. Other metrics are shown in different units as included in the table of results.

	Promoted characteristic	Sustainability indicator
Environmental		
1.	The use of renewable energy	Affordable and clean energy (SDG 7) Climate action (SDG 13)
2.	The reduction of GHG emissions	Affordable and clean energy (SDG 7) Climate action (SDG 13) GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3) ²
Social		
3.	Investing in economically or socially disadvantaged communities	No poverty (SDG 1) Decent work and economic growth (SDG 8) Reduced inequalities (SDG 10)

	Sustainability indicator	Alignment (as an average for reference period ending 31 December 2023)
1.	No poverty (SDG 1)	14.07%
2.	Affordable and clean energy (SDG 7)	25.01%
3.	Decent work and economic growth (SDG 8)	51.42%

² Details of how the PAIs have performed are available upon request.

4.	Reduced inequalities (SDG 10)	28.98%
5.	Climate action (SDG 13)	18.95%
6.	GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3) ³	84.28 tonnes CO2e / M\$

...and compared to previous periods?

The table below sets out the sustainability indicators used to measure the promoted characteristics of the Portfolio and the alignment of the investments of the Portfolio to each sustainability indicator as at 31 December 2022 in accordance with the process set out above. None of the indicators are subject to an assurance provided by an auditor or a review by a third party.

	Sustainability indicator	Alignment (as at 31 December 2022)
1.	No poverty (SDG 1)	15.17%
2.	Affordable and clean energy (SDG 7)	10.35%
3.	Decent work and economic growth (SDG 8)	44.15%
4.	Reduced inequalities (SDG 10)	20.07%
5.	Climate action (SDG 13)	15.54%
6.	GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3) ⁴	89.86 tonnes CO2e / M\$

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Portfolio made sustainable investments during the reference period. The objective of the sustainable investments that the Portfolio made is to contribute to the attainment of the SDGs. In the case of the Portfolio, the objectives of the sustainable investments that the Portfolio made during the reference period were the attainment of the SDG goals relevant to the environmental and social characteristics promoted by the Portfolio, being:

- No poverty (SDG 1);
- Affordable and clean energy (SDG 7);
- Decent work and economic growth (SDG 8);
- Reduced inequalities (SDG 10); and

³ Details of how the PAIs have performed are available upon request.

⁴ Details of how the PAIs have performed are available upon request.

- Climate action (SDG 13).

The sustainable investments contributed to the identified sustainable investment objective by being aligned with the relevant SDGs as set out above.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager has integrated the do no significant harm test into its investment due diligence process.

The Investment Manager assessed the DNSH test by reference to the mandatory principal adverse impacts (“PAI”) indicators as set out in Table 1 of Annex I of the SFDR Regulatory Technical Standards (Commission Delegated Regulation (EU) 2022/1288) (the “RTS”), namely:

	Mandatory (from Table 1 of Annex I of the RTS)
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations

All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

How were the indicators for adverse impacts on sustainability factors taken into account?

For DNSH purposes, the Investment Manager sets its own subjective threshold of what it considers to be significant harm. This is typically judged on a relative basis to the industry benchmark for the relevant issuer’s industry. If a particular potential investment is assessed by the Investment Manager to do significant harm, then it is excluded from being treated as a “sustainable investment”. During the reporting period, all the potential

investments assessed to do significant harm were excluded from being treated as sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensured that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by, as part of its investment due diligence, when investing in corporates at issuer level, considering if there is any violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Any company in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights is considered to be doing significant harm and is therefore excluded from being a sustainable investment. A company found in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was considered to do significant harm; and therefore was excluded from being treated as a sustainable investment.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the PAI of its investment decisions on sustainability factors by evaluating such decisions against the following PAI indicators: (i) all of the mandatory indicators as specified in Table 1 of Annex I of the RTS and (ii) certain relevant indicators from Table 2 and Table 3 of the RTS.

The Investment Manager considered the following indicators for the Portfolio. All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

Principal adverse impacts are the most significant impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

	Mandatory (from Table 1 of Annex I of the RTS)
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector

7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations
	Additional (from Table 2 of Annex I of the RTS)
4.	Investments in companies without carbon emission reduction initiatives
6.	Water usage and recycling
7.	Investments in companies without water management policies
15.	Deforestation
	Additional (from Table 3 of Annex I of the RTS)
6.	Insufficient whistleblower protection
9.	Lack of a human rights policy
15.	Lack of anti-corruption and anti-bribery policies
16.	Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery

The Investment Manager conducted investment due diligence on every investment (data availability permitting), including a quantitative assessment of the impact of the investment against the above indicators, to assess any adverse harm identified by those indicators. For example, if a metric produces a numerical output for a given investment, the Investment Manager considers that the investment causes adverse impact if the investment is in the bottom decile relative to the industry sector of the issuer. If a metric produces a binary output for a given investment the Investment Manager considers that the investment causes adverse impact if the investment falls onto the harmful side of the binary output. The Investment Manager also assessed the adverse impacts based on materiality in respect of each relevant sector and jurisdiction.

Following the quantitative and materiality assessments, the Investment Manager decided what action to take, with a view to limiting or reducing the identified adverse impact. Such action included (subject at all times to the obligation of the Investment Manager to act in the best interests of the Portfolio and its investors in accordance with the Portfolio’s investment objectives and policy):

- deciding not to invest;
- limiting the position size of the investment; or
- making the investment with an intention to engage with the management of the issuer to improve their business from a sustainability perspective.

The impact of the Portfolio’s investments against the aforementioned indicators was monitored and reviewed on a regular basis. Details of actions taken at issuer level are available from the Investment Manager upon request.



What were the top investments of this financial product?

The top investments of the Portfolio are shown as at 31 December 2023. Please note that for the purposes of this section, the column “% Assets” refers to the exposure to each underlying issuer as a % of the entire Portfolio capital/NAV.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 1 January 2023 to 31 December 2023

Largest investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED	Information Technology	9.69%	Taiwan
SAMSUNG ELECTRONICS CO LTD	Information Technology	6.68%	Korea (South)
TENCENT HOLDINGS LTD	Communication Services	5.68%	China
SK HYNIX INC	Information Technology	5.35%	Korea (South)
ICICI BANK LIMITED	Financials	4.45%	India
HDFC BANK LIMITED	Financials	4.34%	India
INFOSYS TECHNOLOGIES LTD	Information Technology	3.75%	India
PARADE TECHNOLOGIES, LTD.	Information Technology	3.39%	Taiwan
BHARTI AIRTEL LIMITED	Communication Services	3.36%	India
BANK MANDIRI	Financials	3.34%	Indonesia
MAHINDRA & MAHINDRA LIMITED	Consumer Discretionary	3.27%	India
TRIP.COM GROUP LIMITED	Consumer Discretionary	3.24%	China

BANK CENTRAL ASIA TBK PT	Financials	3.12%	Indonesia
TECHTRONIC INDUSTRIES CO	Industrials	2.89%	Hong Kong
AIRTAC INTERNATIONAL GROUP	Industrials	2.80%	China

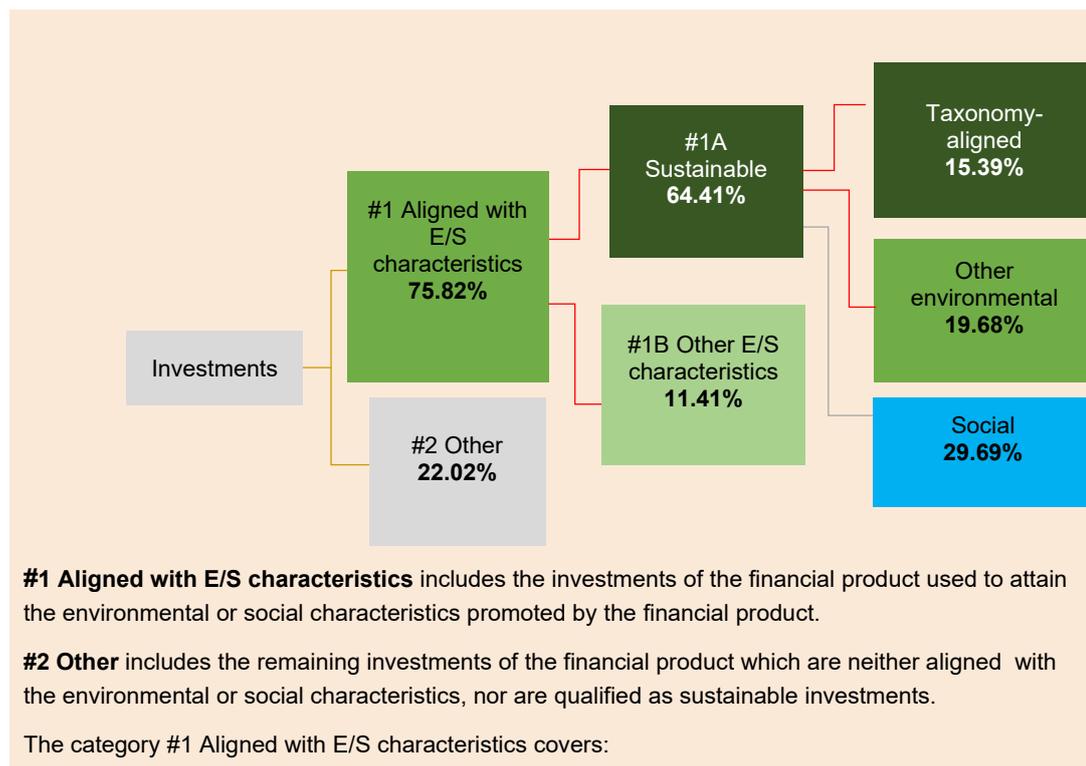


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?

The asset allocation of the Portfolio has been calculated as a percentage of the Portfolio’s capital at 31 December 2023.⁵



⁵ Although the Portfolio’s prospectus mentioned that the Investment Manager committed to invest a minimum proportion of the Portfolio’s NAV in sustainable investments, please note that as allowed by the prospectus, the Portfolio’s overall investment exposure may be limited at the Investment Manager’s discretion in the best interest of the Portfolio due to a variety of reasons (such as insufficient investment opportunities and exceptional market conditions). Therefore, from time to time, the Portfolio would have had total investment exposure less than its NAV. The figures in this section represent the true % of invested capital (except for Taxonomy alignment) and, accordingly, the percentages listed total less than 100%. Cash is not considered as an investment. In 2022, “#2 Other” and “Other environmental” were adjusted to obtain totals equal to 100%. This year it shows the true exposure as a % of NAV for both figures and therefore totals will not be equal to 100%.

- The sub-category **#1A Sustainable** covers environmental and social sustainable objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Please see below a breakdown of the Portfolio’s exposure to economic sectors as at 31 December 2023. For the purposes of this section, please note that exposure is represented as a % of the Portfolio’s capital/NAV. ⁶

GICS Sector	% capital
Communication Services	9.04%
Consumer Discretionary	13.76%
Consumer Staples	1.80%
Financials	22.49%
Health Care	7.74%
Industrials	6.89%
Information Technology	28.87%
Real Estate	4.67%
Utilities	2.58%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, it did make Taxonomy-aligned investments during the reference period, as further disclosed below.

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

- Yes:
 - In fossil gas
 - In nuclear energy
- No

⁶ For the purposes of this section, please note that the Portfolio may at times be under-invested. The table in this section represents the true % of invested capital in each sector and, accordingly, the percentages listed total less than 100%.

⁷ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

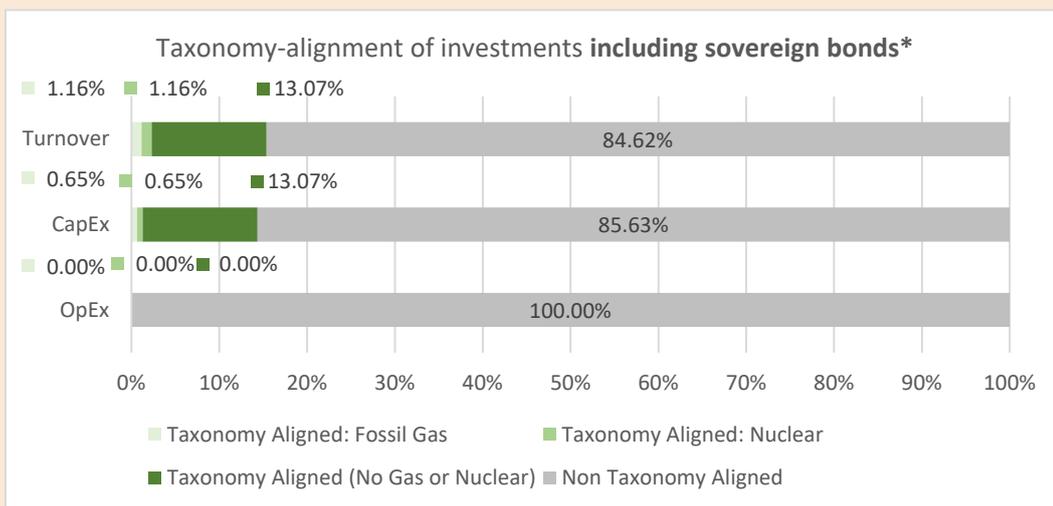
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

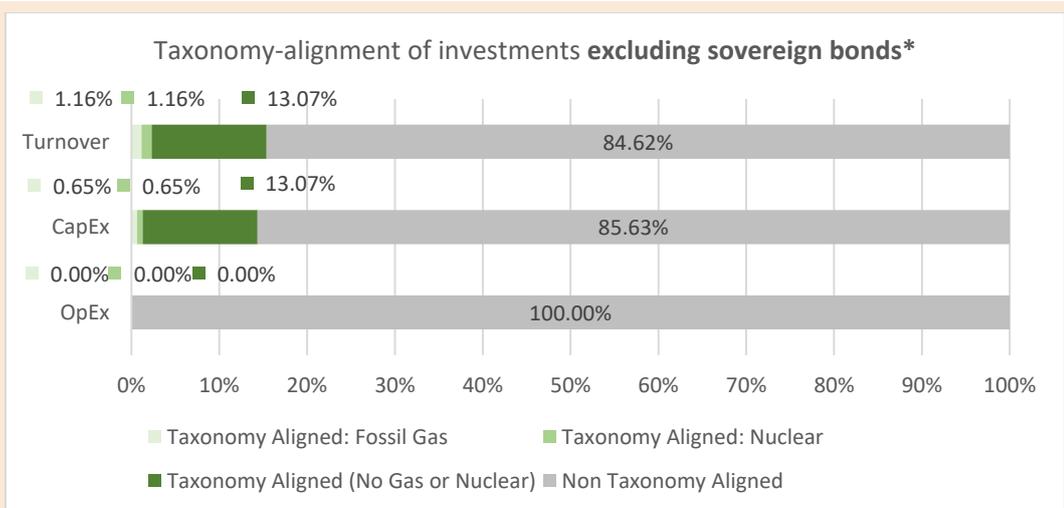
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

While the Portfolio made Taxonomy aligned investments during the reference period, as detailed in the asset allocation chart above, the Investment Manager relies on data from third party providers which are partial and do not consider all the Taxonomy environmental objectives in line with article 9 of the EU Taxonomy (data at this stage only consider “Climate change mitigation” and “Climate change adaptation” objectives). In addition, data available do not allow differentiation between fossil gas and nuclear energy. For the purpose of this report the NACE sectors containing companies involved in fossil gas and nuclear energy production have been used as a proxy for any issuer with Taxonomy alignment and half of this overall potential allocation to fossil gas and nuclear energy exposure is attributed to fossil gas and the other half to nuclear energy.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the netted long exposure. Please note that EU Taxonomy alignment is not based on a percentage of the Portfolio’s NAV but as a percentage of the sum of all issuers whose net long exposure was greater than 0% of NAV (Total Net Long Issuer Exposure) as recommended in SFDR Q&A JC 2022 62 dated 17 November 2022.

The Portfolio made a total of 2.32% of its investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy when measured as a share of turnover. The figures are an aggregate of both fossil gas and nuclear energy positions. As described above, for the purposes of the graphs, the Investment Manager has estimated a 50/50 split between fossil gas and nuclear energy, therefore reporting 1.16% for both activity types.

*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

15.38% of the Portfolio’s investments were in Taxonomy-aligned investments as at 31 December 2023, compared to 1.79% of the Portfolio’s investments as at 31 December 2022. As noted above, the Investment Manager relies on partial data.



are sustainable investments with an environmental



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Portfolio made 19.68% of its total investments in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

The Portfolio made 29.69% of its total investments in sustainable investments with a social objective.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The “#Other” investments made by the Portfolio included investments which did not match the Portfolio’s ESG criteria in their entirety but had the adequate minimum safeguards, achieved through for example, exclusions at the outset, the integration of sustainability risk management and the application of good governance policies. Additionally, as disclosed in the prospectus, the Portfolio may have used investments for the purposes of efficient portfolio management, liquidity management and hedging purposes and these are not subject to minimum environmental or social safeguards. The Portfolio may also have held cash and cash equivalents which are not subject to minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Manager took the following actions in order to attain the environmental and social characteristics promoted by the Portfolio:

- extensive due diligence was carried out on investments both prior to investment and on an ongoing basis.
- potential investments were assessed using the SDG Framework, as described above;
- the good governance practices of investee companies were periodically monitored by the Investment Manager while the investment remained in the portfolio, in each case in accordance with the Investment Manager’s due diligence policy;
- the Investment Manager also closely monitored investee companies on a continuous basis to ensure the maintenance of ESG credentials;
- Man Group’s proprietary engagement tool was used by the investment and stewardship teams to review, record and track engagements with companies. The Engagement Tool captures key information on the life cycle of an engagement activity, including type of interaction, key stakeholders, ESG objectives, milestones, next steps and outcomes;
- engagement activities were carried out dependent on the materiality of the issue at stake.



How did this financial product perform compared to the reference benchmark?

Not applicable – the Portfolio has not designated a specific index as a reference benchmark for the purposes of attaining the environmental or social characteristics by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Man Funds plc – Man GLG Global Investment Grade Opportunities (the “Portfolio”)

Legal entity identifier: 254900VH6IB43U8VZH96

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

Yes

 No

<input type="checkbox"/> It made sustainable investments with an environmental objective: ___%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristic and while it did not have as its objective a sustainable investment, it had a proportion of 41.44% of sustainable investments
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental characteristics promoted by the Portfolio are:

- impact on climate change (factors such as energy use and carbon emissions);
- impact on natural resources (factors such as raw materials sourcing, use of water and land, and biodiversity); and
- impact on pollution and waste (factors such as production of waste and toxic emissions).

The social characteristic promoted by the Portfolio is:

- community relations and social opportunities (such as providing access to housing, communication, finance and healthcare).

During the reference period these characteristics were met by the Portfolio as further set out below.

The Portfolio made sustainable investments during the reference period. The objectives of the sustainable investments and how the sustainable investments contributed to such objectives are set out below.

Although the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, the Portfolio did make Taxonomy-aligned investments during the reference period. Further details of the extent of Taxonomy-alignment of the investments made by the Portfolio are set out below.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The attainment of the environmental and social characteristics promoted by the Portfolio was measured using the sustainability indicators specified below. The indicators are those prescribed by the UN Sustainable Development Goals (“SDGs”).¹ The sustainability indicators have helped in maintaining the Portfolio’s commitment to invest a minimum of 20% of the Portfolio’s NAV in sustainable investments and maintaining a minimum of 20% of the Portfolio’s NAV in investments which attain the environmental and social characteristics promoted by the Portfolio; as well as ensuring the ESG credentials of all investee companies in the investment universe. The Investment Manager uses alignment with the SDGs as its proxy for measuring contributions to an environmental or social objective. The Investment Manager has implemented a proprietary process (the “SDG Framework”) to measure the extent of an issuer’s alignment to the SDGs (and, by extension, contribution to environmental or social objectives). The SDG Framework combines data from three external providers in order to measure the extent of an issuer’s alignment to the SDGs, and produces an alignment score which may show positive alignment to one or more SDGs for a given investment.

¹ There are 17 SDGs: (1) no poverty, (2) zero hunger, (3) good health and well-being, (4) quality education, (5) gender equality, (6) clean water and sanitation, (7) affordable and clean energy, (8) decent work and economic growth, (9) industry, innovation and infrastructure, (10) reduced inequalities, (11) sustainable cities and communities, (12) responsible consumption and production, (13) climate action, (14) life below water, (15) life on land, (16) peace, justice and strong institutions, and (17) partnerships for the goals.

The output of this process is a list of issuers which have been formally identified as aligned with one or more environmental or social objectives based on the SDG Framework. Where the Portfolio invests in any of these issuers, those issuers are accordingly treated as “contributing to” the objective of contributing to attaining the relevant SDG(s) with which the investment is deemed aligned through its positive score.

The tables below set out the sustainability indicators used to measure the promoted characteristics and the alignment of the investments of the Portfolio to each sustainability indicator as a percentage of the Portfolio’s NAV, measured as the average of alignment as at each month end during the reference period ending 31 December 2023.

	Promoted characteristic	Sustainability indicator
Environmental		
1.	Impact on climate change (factors such as energy use and carbon emissions)	Affordable and clean energy (SDG 7)
		Climate action (SDG 13)
2.	Impact on natural resource (factors such as raw materials sourcing, use of water and land and biodiversity)	Sustainable cities and communities (SDG 11)
		Responsible consumption and production (SDG 12)
3.	Impact on pollution and waste (factors such as production of waste and toxic emissions)	Sustainable cities and communities (SDG 11)
		Responsible consumption and production (SDG 12)
Social		
4.	Community relations and social opportunities (such as providing access to housing, communication, finance and healthcare)	No poverty (SDG 1)
		Gender equality (SDG 5)
		Decent work and economic growth (SDG 8)
		Reduced inequalities (SDG 10)

	Sustainability indicator	Alignment (as an average % of NAV for reference period ending 31 December 2023)
1.	No poverty (SDG 1)	9.69%
2.	Gender equality (SDG 5)	54.37%
3.	Affordable and clean energy (SDG 7)	10.87%
4.	Decent work and economic growth (SDG 8)	24.72%

5.	Reduced inequalities (SDG 10)	15.40%
6.	Sustainable cities and communities (SDG 11)	11.78%
7.	Responsible consumption and production (SDG 12)	10.23%
8.	Climate action (SDG 13)	29.61%

...and compared to previous periods?

The table below sets out the alignment of the investments of the Portfolio to each sustainability indicator as a percentage of the Portfolio’s NAV as at 31 December 2022 in accordance with the process set out above. None of the indicators are subject to an assurance provided by an auditor or a review by a third party.

	Sustainability indicator	Alignment (as a % of NAV as at 31 December 2022)
1.	No poverty (SDG 1)	8.25%
2.	Gender equality (SDG 5)	44.46%
3.	Affordable and clean energy (SDG 7)	6.33%
4.	Decent work and economic growth (SDG 8)	21.40%
5.	Reduced inequalities (SDG 10)	7.01%
6.	Sustainable cities and communities (SDG 11)	17.17%
7.	Responsible consumption and production (SDG 12)	12.39%
8.	Climate action (SDG 13)	28.49%

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Portfolio made sustainable investments during the reference period. The objective of the sustainable investments that the Portfolio made is to contribute to the attainment of the SDGs. In the case of the Portfolio, the objectives of the sustainable investments that the Portfolio made during the reference period were the attainment of the SDG goals relevant to the environmental and social characteristics promoted by the Portfolio, being:

- No poverty (SDG 1);
- Gender equality (SDG 5);
- Affordable and clean energy (SDG 7);
- Decent work and economic growth (SDG 8);
- Reduced inequalities (SDG 10);
- Sustainable cities and communities (SDG 11);

- Responsible consumption and production (SDG 12); and
- Climate action (SDG 13).

The sustainable investments contributed to the identified sustainable investment objective by being aligned with the relevant SDGs as set out above.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager has integrated the do no significant harm (“DNSH”) test into its investment due diligence process.

The Investment Manager assessed the DNSH test by reference to the mandatory principal adverse impact (“PAI”) indicators as set out in Table 1 of Annex I of the SFDR Regulatory Technical Standards (Commission Delegated Regulation (EU) 2022/1288) (the “RTS”), namely:

Mandatory (from Table 1 of Annex I of the RTS)	
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations

All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

How were the indicators for adverse impacts on sustainability factors taken into account?

For DNSH purposes, the Investment Manager sets its own subjective threshold of what it considers to be significant harm. This is typically judged on a relative basis to the industry benchmark for the relevant issuer’s industry. If a particular potential investment is assessed by the Investment Manager to do significant harm, then it is excluded from being treated as a “sustainable investment”. During the reporting period, all the potential

investments assessed to do significant harm were excluded from being treated as sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensured that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by, as part of its investment due diligence, when investing in corporates at issuer level, considering if there is any violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Any company in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights is considered to be doing significant harm and is therefore excluded from being a sustainable investment. A company found in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was considered to do significant harm; and therefore was excluded from being treated as a sustainable investment.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Portfolio considered the PAI of its investment decisions on sustainability factors by evaluating such decisions against the following PAI indicators: (i) all of the mandatory indicators as specified in Table 1 of Annex I of the RTS and (ii) certain relevant indicators from Table 2 and Table 3 of the RTS.

The Investment Manager considered the following indicators for the Portfolio. All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

	Mandatory (from Table 1 of Annex I of the RTS)
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector

7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations
	Additional (from Table 2 of Annex I of the RTS)
4.	Investments in companies without carbon emission reduction initiatives
6.	Water usage and recycling
7.	Investments in companies without water management policies
15.	Deforestation
	Additional (from Table 3 of Annex I of the RTS)
6.	Insufficient whistleblower protection
9.	Lack of a human rights policy
15.	Lack of anti-corruption and anti-bribery policies
16.	Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery

The Investment Manager conducted investment due diligence on every investment (data availability permitting), including a quantitative assessment of the impact of the investment against the above indicators, to assess any adverse harm identified by those indicators. For example, if a metric produces a numerical output for a given investment, the Investment Manager considers that the investment causes adverse impact if the investment is in the bottom decile relative to the industry sector of the issuer. If a metric produces a binary output for a given investment the Investment Manager considers that the investment causes adverse impact if the investment falls onto the harmful side of the binary output. The Investment Manager also assessed the adverse impacts based on materiality in respect of each relevant sector and jurisdiction.

Following the quantitative and materiality assessments, the Investment Manager decided what action to take, with a view to limiting or reducing the identified adverse impact. Such action included (subject at all times to the obligation of the Investment Manager to act in the best interests of the Portfolio and its investors in accordance with the Portfolio’s investment objectives and policy):

- deciding not to invest;
- limiting the position size of the investment; or
- making the investment with an intention to engage with the management of the issuer to improve their business from a sustainability perspective.

The impact of the Portfolio’s investments against the aforementioned indicators was monitored and reviewed on a regular basis. Details of actions taken at issuer level are available from the Investment Manager upon request.



What were the top investments of this financial product?

The top investments of the Portfolio are shown as at 31 December 2023. Please note that for the purposes of this section, the column “% Assets” refers to the exposure to each underlying issuer as a % of the entire Portfolio capital/NAV.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 1 January 2023 to 31 December 2023

Largest investments	Sector	% Assets	Country
OSB GROUP PLC	Financials	4.35%	United Kingdom
AROUNDTOWN SA	Real Estate	3.40%	Germany
BAWAG GROUP AG	Financials	3.07%	Austria
CLOSE BROTHERS GROUP PLC	Financials	2.89%	United Kingdom
D.V.I. DEUTSCHE VERMOEGENS- UND IMMOBILIENVERWALTUNGS GMBH	Real Estate	2.84%	Germany
MAREX GROUP PLC	Financials	2.75%	United Kingdom
RAIFFEISEN BANK INTERNATIONAL AG	Financials	2.36%	Austria
BLUE OWL CAPITAL CORPORATION II	Financials	2.30%	United States
VOLKSWAGEN INTERNATIONAL FINANCE N.V.	Consumer Discretionary	2.21%	Germany
CHESNARA PLC	Financials	2.20%	United Kingdom
MEDIA CENTRAL HOLDING GMBH	Communication Services	2.20%	Germany
INTESA SANPAOLO S.P.A.	Financials	2.19%	Italy
TIKEHAU CAPITAL SCA	Financials	2.15%	France
SHAWBROOK GROUP PLC	Financials	2.14%	United Kingdom

VGP | Real Estate 2.05% Belgium

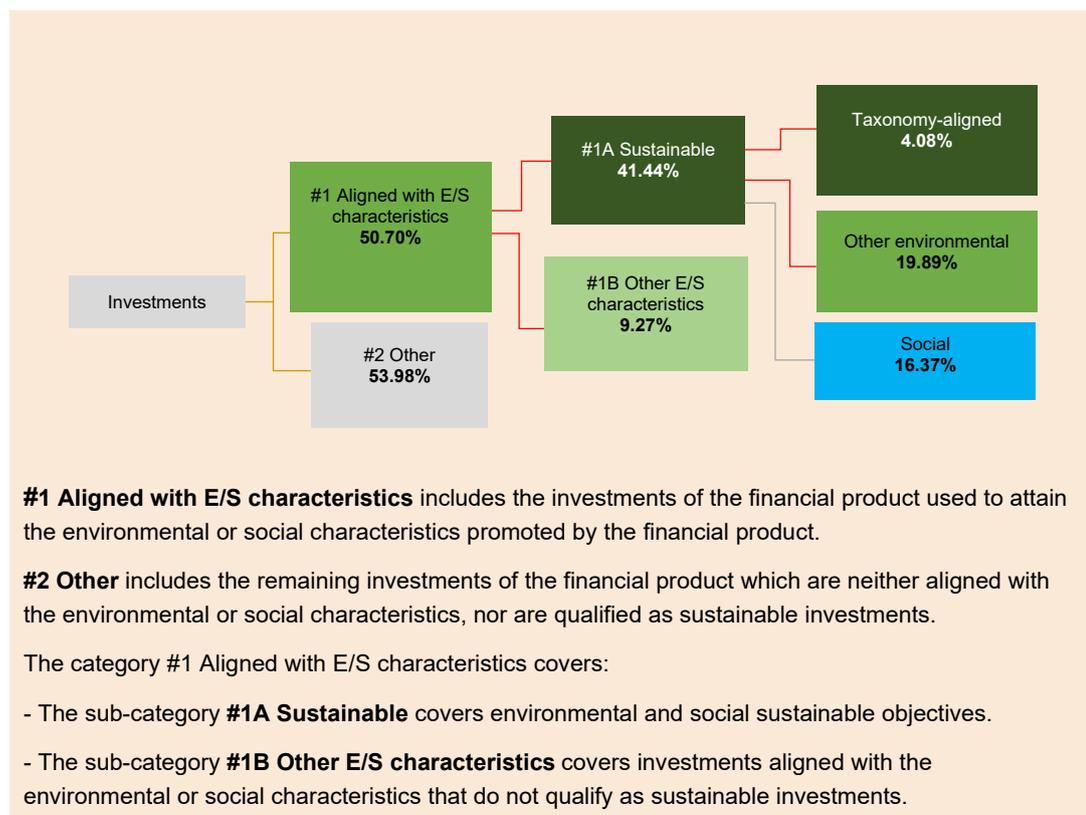
What was the proportion of sustainability-related investments?



Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The asset allocation of the Portfolio has been calculated as at 31 December 2023.²



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category **#1A Sustainable** covers environmental and social sustainable objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Please see below a breakdown of the Portfolio’s exposure to economic sectors as at 31 December 2023. For the purposes of this section, please note that exposure is represented as a % of the Portfolio’s capital/NAV.³

² Please note that the Portfolio employs leverage and may at times be more than 100% invested. The figures in this section represent the true % of invested capital (except for Taxonomy alignment) and, accordingly, the percentages listed total more than 100%. In 2022, "#2 Other" and "Other environmental" were adjusted to obtain totals equal to 100%. This year it shows the true exposure as a % of NAV for both figures and therefore totals will not be equal to 100%.

³ For the purposes of this section, please note that the Portfolio employs leverage and may at times be more than 100% invested. The table in this section represents the true % of invested capital in each sector and, accordingly, the percentages listed total more than 100%.

GICS Sector	% capital
Communication Services	2.20%
Consumer Discretionary	11.15%
Consumer Staples	0.97%
Energy	5.00%
Financials	62.80%
Government	0.16%
Health Care	1.25%
Industrials	3.55%
Information Technology	0.41%
Materials	1.12%
Real Estate	13.75%
Unclassified	0.28%
Utilities	2.05%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, it did make Taxonomy-aligned investments during the reference period, as further disclosed below.

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?⁴

- Yes:
 - In fossil gas
 - In nuclear energy
- No

While the Portfolio made Taxonomy aligned investments during the reference period, as detailed in the asset allocation chart above, the Investment Manager relies on data from third party providers which are partial and do not consider all the Taxonomy environmental objectives in line with article 9 of the EU Taxonomy (data at this stage only consider “Climate change mitigation” and “Climate change adaptation” objectives).

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

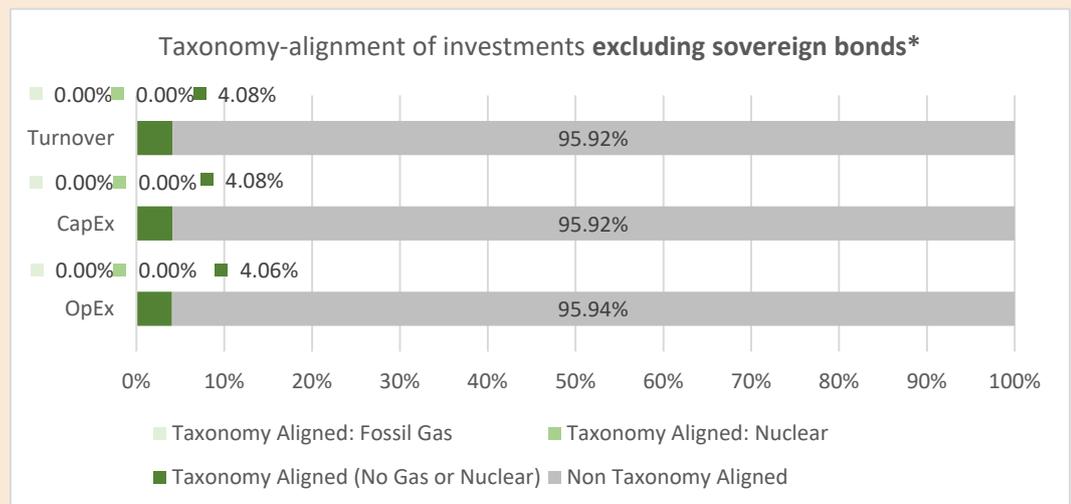
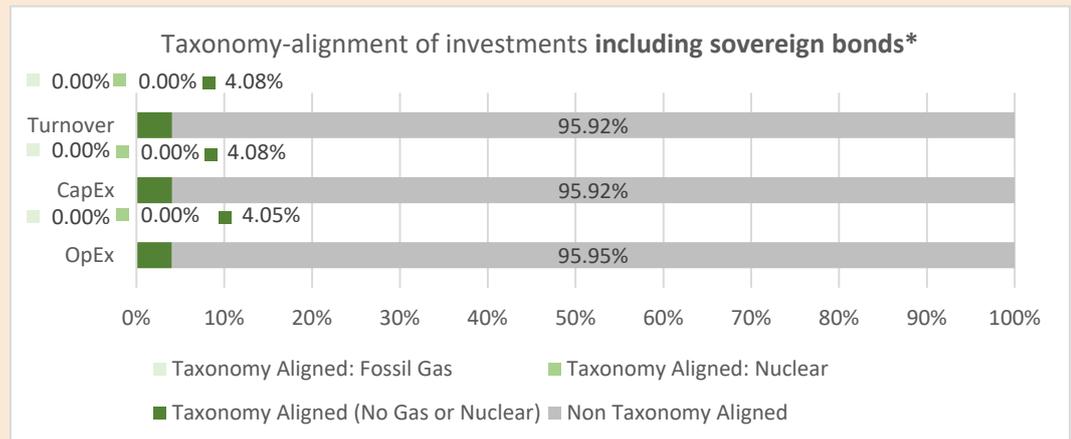
⁴ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



The first graph (including sovereign bonds) represents 100 % of the netted long exposure. The second graph (excluding sovereign bonds) represents 99.87% of the netted long exposure. Please note that EU Taxonomy alignment is not based on a percentage of the Portfolio’s NAV but as a percentage of the sum of all issuers whose net long exposure was greater than 0% of NAV (Total Net Long Issuer Exposure) as recommended in SFDR Q&A JC 2022 62 dated 17 November 2022.

The Portfolio did not make investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

4.08% of the Portfolio’s investments were in Taxonomy-aligned investments as at 31 December 2023, compared to 7.96% of the Portfolio’s investments as at 31 December 2022. As noted above, the Investment Manager relies on partial data.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Portfolio made 19.89% of its total investments in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Portfolio made 16.37% of its total investments in sustainable investments with a social objective.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The “#Other” investments made by the Portfolio included investments which did not match the Portfolio’s ESG criteria in its entirety but had the adequate minimum safeguards, achieved through for example, exclusions at the outset, the integration of sustainability risk management and the application of good governance policies. Additionally, as disclosed in the prospectus, the Portfolio may have used investments for the purposes of efficient portfolio management, liquidity management and hedging and these are not subject to minimum environmental or social safeguards. The Portfolio may also have held cash and cash equivalents which are not subject to minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Manager took the following actions in order to attain the environmental and social characteristics promoted by the Portfolio:

- extensive due diligence was carried out on investments both prior to investment and on an ongoing basis;
- potential investments were assessed using the SDG Framework, as described above;
- the good governance practices of investee companies were periodically monitored by the Investment Manager while the investment remained in the portfolio, in each case in accordance with the Investment Manager’s due diligence policy;

- the Investment Manager also closely monitored investee companies on a continuous basis to ensure the maintenance of ESG credentials;
- Man Group’s proprietary engagement tool was used by the investment and stewardship teams to review, record and track engagements with companies. The Engagement Tool captures key information on the life cycle of an engagement activity, including type of interaction, key stakeholders, ESG objectives, milestones, next steps and outcomes; and
- engagement activities were carried out dependent on the materiality of the issue at stake.



How did this financial product perform compared to the reference benchmark?

Not applicable – the Portfolio has not designated a specific index as a reference benchmark for the purposes of attaining the environmental or social characteristics by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Man Funds plc – Man GLG China Equity (the “Portfolio”)

Legal entity identifier: 254900TTX1UISTA91X07

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

Yes

 No

- | | |
|--|--|
| <input type="checkbox"/> It made sustainable investments with an environmental objective: ___% | <input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristic and while it did not have as its objective a sustainable investment, it had a proportion of 37.43% of sustainable investments |
| <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| <input type="checkbox"/> It made sustainable investments with a social objective: ___% | <input checked="" type="checkbox"/> with a social objective |
| <input type="checkbox"/> It made sustainable investments with a social objective: ___% | <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments |



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental characteristics promoted by the Portfolio are:

- the use of renewable energy; and
- the reduction of greenhouse gas (“GHG”) emissions.

The social characteristics promoted by the Portfolio are:

- investing in economically or socially disadvantaged communities.

During the reference period these characteristics were met by the Portfolio as further set out below.

The Portfolio made sustainable investments during the reference period. The objectives of the sustainable investments and how the sustainable investments contributed to such objectives are set out below.

Although the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, the Portfolio did make Taxonomy-aligned investments during the reference period. Further details of the extent of Taxonomy-alignment of the investments made by the Portfolio are set out below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The attainment of the environmental and social characteristics promoted by the Portfolio was measured using the sustainability indicators specified below. The indicators are those prescribed by the UN Sustainable Development Goals (“SDGs”).¹ The sustainability indicators have helped in maintaining the Portfolio’s commitment to invest a minimum of 20% of the Portfolio’s NAV in sustainable investments and maintaining a minimum of 20% of the Portfolio’s NAV in investments which attain the environmental and social characteristics promoted by the Portfolio; as well as ensuring the ESG credentials of all investee companies in the investment universe. The Investment Manager uses alignment with the SDGs as its proxy for measuring contributions to an environmental or social objective. The Investment Manager has implemented a proprietary process (the “SDG Framework”) to measure the extent of an issuer’s alignment to the SDGs (and, by extension, contribution to environmental or social objectives). The SDG Framework combines data from three external providers in order to measure the extent of an issuer’s alignment to the SDGs, and produces an alignment score which may show positive alignment to one or more SDGs for a given investment.

The output of this process is a list of issuers which have been formally identified as aligned with one or more environmental or social objectives based on the SDG Framework. Where the Portfolio invests in any of these issuers, those issuers are accordingly treated as “contributing to” the

¹ There are 17 SDGs: (1) no poverty, (2) zero hunger, (3) good health and well-being, (4) quality education, (5) gender equality, (6) clean water and sanitation, (7) affordable and clean energy, (8) decent work and economic growth, (9) industry, innovation and infrastructure, (10) reduced inequalities, (11) sustainable cities and communities, (12) responsible consumption and production, (13) climate action, (14) life below water, (15) life on land, (16) peace, justice and strong institutions, and (17) partnerships for the goals.

objective of contributing to attaining the relevant SDG(s) with which the investment is deemed aligned through its positive score.

The tables below set out the sustainability indicators used to measure the promoted characteristics and the alignment (or other relevant metric) of the investments of the Portfolio to each sustainability indicator. All figures are calculated as a percentage of the portfolio’s NAV. SDGs are done as percentage of alignment, measured as the average of the alignment as at each month end during the reference period ending 31 December 2023. Other metrics are shown in different units as included in the table of results.

	Promoted characteristic	Sustainability indicator
Environmental		
1.	The use of renewable energy	Affordable and clean energy (SDG 7)
		Climate action (SDG 13)
2.	The reduction of GHG emissions	Affordable and clean energy (SDG 7)
		Climate action (SDG 13)
		GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3) ²
Social		
3.	Investing in economically or socially disadvantaged communities	No poverty (SDG 1)
		Decent work and economic growth (SDG 8)
		Reduced inequalities (SDG 10)

	Sustainability indicator	Alignment (as an average for reference period ending 31 December 2023)
1.	No poverty (SDG 1)	3.91%
2.	Affordable and clean energy (SDG 7)	14.51%
3.	Decent work and economic growth (SDG 8)	27.50%
4.	Reduced inequalities (SDG 10)	14.54%
5.	Climate action (SDG 13)	19.17%

² Details of how the PAIs have performed are available upon request.

6.	GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3) ³	127.14 tonnes CO2e / M\$
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...and compared to previous periods?

The table below sets out the sustainability indicators used to measure the promoted characteristics of the Portfolio and the alignment of the investments of the Portfolio to each sustainability indicator as at 31 December 2022 in accordance with the process set out above. None of the indicators are subject to an assurance provided by an auditor or a review by a third party.

	Sustainability indicator	Alignment (as an % of NAV as at 31 December 2022)
1.	No poverty (SDG 1)	7.09%
2.	Affordable and clean energy (SDG 7)	13.32%
3.	Decent work and economic growth (SDG 8)	30.10%
4.	Reduced inequalities (SDG 10)	11.59%
5.	Climate action (SDG 13)	19.58%
6.	GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3) ⁴	90.78 tonnes CO2e / M\$

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Portfolio made sustainable investments during the reference period. The objective of the sustainable investments that the Portfolio made is to contribute to the attainment of the SDGs. In the case of the Portfolio, the objectives of the sustainable investments that the Portfolio made during the reference period were the attainment of the SDG goals relevant to the environmental and social characteristics promoted by the Portfolio, being:

- No poverty (SDG 1);
- Affordable and clean energy (SDG 7);
- Decent work and economic growth (SDG 8);
- Reduced inequalities (SDG 10); and
- Climate action (SDG 13).

³ Details of how the PAIs have performed are available upon request.

⁴ Details of how the PAIs have performed are available upon request.

The sustainable investments contributed to the identified sustainable investment objective by being aligned with the relevant SDGs as set out above.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager has integrated the do no significant harm test into its investment due diligence process.

The Investment Manager assessed the DNSH test by reference to the principal adverse impacts (“PAI”) indicators.

The Investment Manager assessed the DNSH test by reference to the mandatory principal adverse impacts (“PAI”) indicators as set out in Table 1 of Annex I of the SFDR Regulatory Technical Standards (Commission Delegated Regulation (EU) 2022/1288) (the “RTS”), namely:

	Mandatory (from Table 1 of Annex I of the RTS)
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations

All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

How were the indicators for adverse impacts on sustainability factors taken into account?

For DNSH purposes, the Investment Manager sets its own subjective threshold of what it considers to be significant harm. This is typically judged on a relative basis to the industry benchmark for the relevant issuer’s industry. If a particular potential investment is assessed by the Investment Manager to do significant harm, then it is excluded from being treated as a “sustainable investment”. During the reporting period, all the potential

investments assessed to do significant harm were excluded from being treated as sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensured that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by, as part of its investment due diligence, when investing in corporates at issuer level, considering if there is any violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Any company in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights is considered to be doing significant harm and is therefore excluded from being a sustainable investment. A company found in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was considered to do significant harm; and therefore was excluded from being treated as a sustainable investment.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Portfolio considered the PAI of its investment decisions on sustainability factors by evaluating such decisions against the following PAI indicators: (i) all of the mandatory indicators as specified in Table 1 of Annex I of the RTS and (ii) certain relevant indicators from Table 2 and Table 3 of the RTS.

The Investment Manager considered the following indicators for the Portfolio. All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

	Mandatory (from Table 1 of Annex I of the RTS)
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector

7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations
	Additional (from Table 2 of Annex I of the RTS)
4.	Investments in companies without carbon emission reduction initiatives
6.	Water usage and recycling
7.	Investments in companies without water management policies
15.	Deforestation
	Additional (from Table 3 of Annex I of the RTS)
6.	Insufficient whistleblower protection
9.	Lack of a human rights policy
15.	Lack of anti-corruption and anti-bribery policies
16.	Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery

The Investment Manager conducted investment due diligence on every investment (data availability permitting), including a quantitative assessment of the impact of the investment against the above indicators, to assess any adverse harm identified by those indicators. For example, if a metric produces a numerical output for a given investment, the Investment Manager considers that the investment causes adverse impact if the investment is in the bottom decile relative to the industry sector of the issuer. If a metric produces a binary output for a given investment the Investment Manager considers that the investment causes adverse impact if the investment falls onto the harmful side of the binary output. The Investment Manager also assessed the adverse impacts based on materiality in respect of each relevant sector and jurisdiction.

Following the quantitative and materiality assessments, the Investment Manager decided what action to take, with a view to limiting or reducing the identified adverse impact. Such action included (subject at all times to the obligation of the Investment Manager to act in the best interests of the Portfolio and its investors in accordance with the Portfolio’s investment objectives and policy):

- deciding not to divest;
- limiting the position size of the investment; or
- making the investment with an intention to engage with the management of the issuer to improve their business from a sustainability perspective.

The impact of the Portfolio’s investments against the aforementioned indicators was monitored and reviewed on a regular basis. Details of actions taken at issuer level are available from the Investment Manager upon request.



What were the top investments of this financial product?

The top investments of the Portfolio are shown as at 31 December 2023. Please note that for the purposes of this section, the column “% Assets” refers to the exposure to each underlying issuer as a % of the entire Portfolio capital/NAV.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 1 January 2023 to 31 December 2023

Largest investments	Sector	% Assets	Country
TENCENT HOLDINGS LTD	Communication Services	8.44%	China
SHENZHOU INTERNATIONAL GROUP	Consumer Discretionary	5.99%	China
BYD COMPANY LIMITED	Consumer Discretionary	5.64%	China
CHINA YANGTZE POWER CO LTD	Utilities	4.94%	China
SANDS CHINA LTD	Consumer Discretionary	4.84%	Macau
PETROCHINA CO LTD	Energy	4.82%	China
AIRTAC INTERNATIONAL GROUP	Industrials	4.77%	China
PARADE TECHNOLOGIES, LTD.	Information Technology	4.72%	Taiwan
KE HOLDINGS INC	Real Estate	4.61%	China
CHINA OILFIELD SERVICES LIMITED	Energy	4.59%	China
SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO., LTD.	Health Care	4.56%	China
CHINA RESOURCES LAND LIMITED	Real Estate	4.50%	China
NEW ORIENTAL EDUCATION AND TEC	Consumer Discretionary	4.37%	China
PING AN INSURANCE GROUP CO OF CHINA LTD	Financials	4.37%	China

INNOVENT BIOLOGICS, INC.	Health Care	4.36%	China
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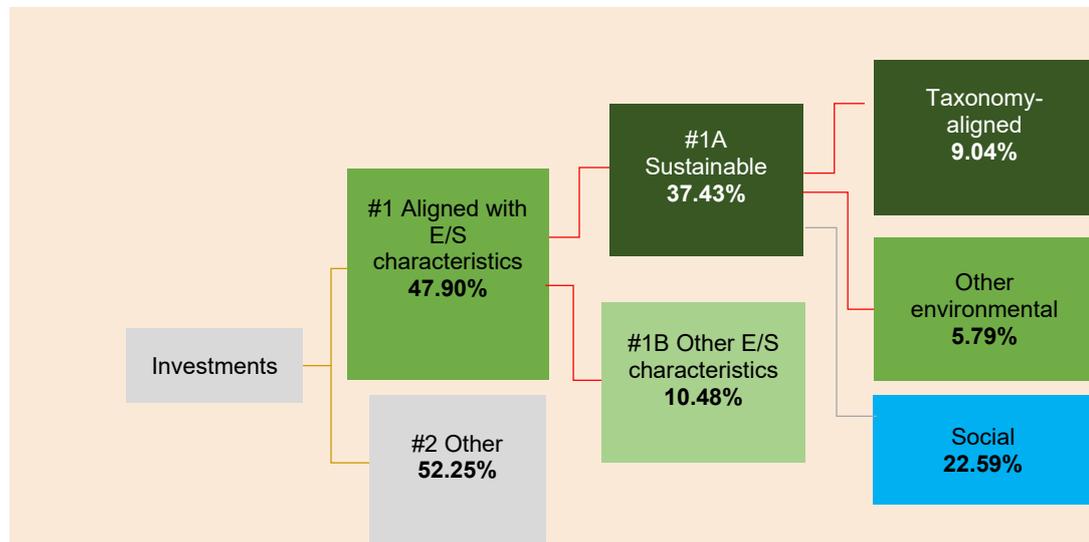


Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?

The asset allocation of the Portfolio has been calculated as a percentage of the Portfolio's capital at 31 December 2023.⁵



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category **#1A Sustainable** covers environmental and social sustainable objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

⁵ Please note that the Portfolio may at times be overinvested (more than 100% invested). The figures in this section represent the true % of invested capital and, accordingly, the percentages listed total more than 100%. In 2022, "#2 Other" and "Other environmental" were adjusted to obtain totals equal to 100%. This year it shows the true exposure as a % of NAV for both figures and therefore totals will not be equal to 100%.

Please see below a breakdown of the Portfolio’s exposure to economic sectors as at 31 December 2023. For the purposes of this section, please note that exposure is represented as a % of the Portfolio’s capital/NAV.⁶

GICS Sector	% capital
Communication Services	8.44%
Consumer Discretionary	25.20%
Consumer Staples	4.12%
Energy	9.40%
Financials	7.72%
Health Care	11.67%
Industrials	4.77%
Information Technology	11.64%
Materials	3.15%
Real Estate	9.11%
Utilities	4.94%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, it did make Taxonomy-aligned investments during the reference period, as further disclosed below.

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?⁷

- Yes:
 - In fossil gas
 - In nuclear energy
- No

While the Portfolio made Taxonomy aligned investments during the reference period, as detailed in the asset allocation chart above, the Investment Manager relies on data from third party providers which are partial and do not consider all the Taxonomy environmental objectives in line with article 9 of the EU Taxonomy (data at this stage only consider “Climate change mitigation”

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

⁶ Please note that the Portfolio may at times be overinvested (more than 100% invested). The figures in this section represent the true % of invested capital and, accordingly, the percentages listed total more than 100%.

⁷ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

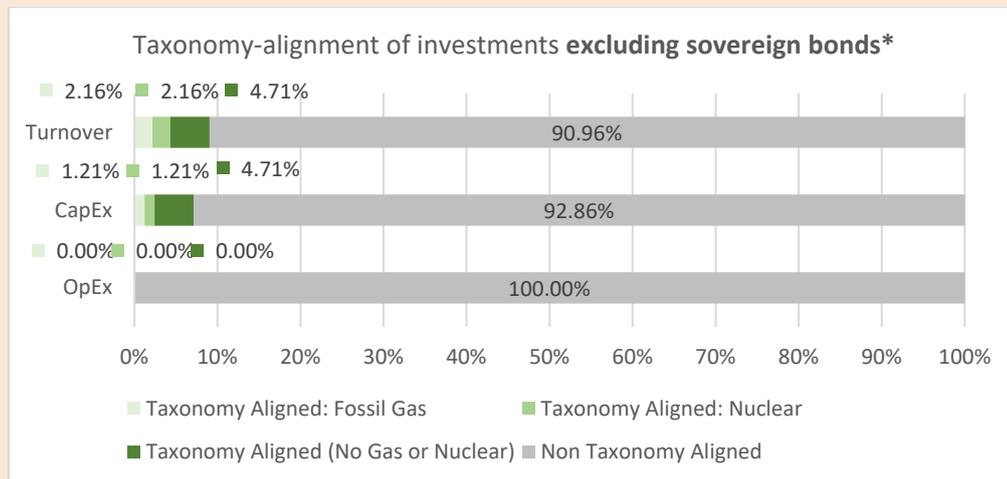
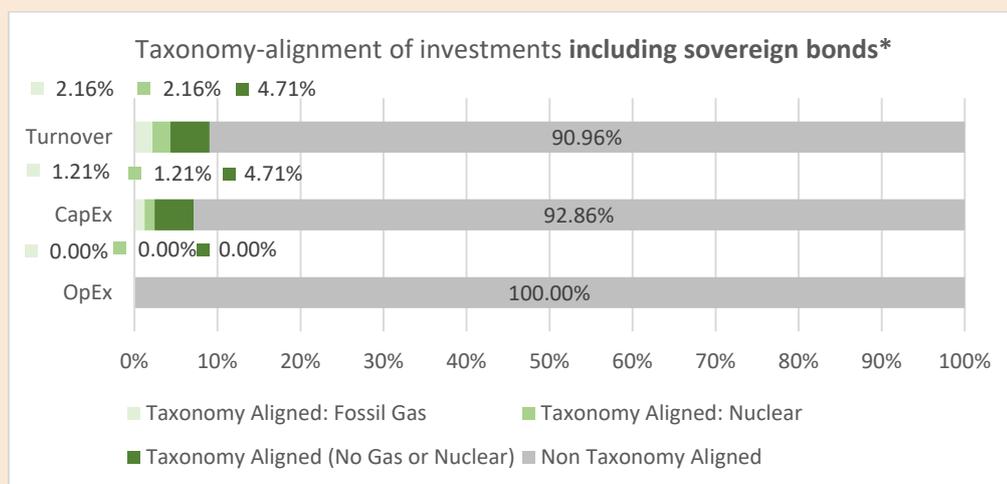
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

and “Climate change adaptation” objectives). In addition, data available do not allow differentiation between fossil gas and nuclear energy. For the purpose of this report the NACE sectors containing companies involved in fossil gas and nuclear energy production have been used as a proxy for any issuer with Taxonomy alignment and half of this overall potential allocation to fossil gas and nuclear energy exposure is attributed to fossil gas and the other half to nuclear energy.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the netted long exposure. Please note that EU Taxonomy alignment is not based on a percentage of the Portfolio’s NAV but as a percentage of the sum of all issuers whose net long exposure was greater than 0% of NAV (Total Net Long Issuer Exposure) as recommended in SFDR Q&A JC 2022 62 dated 17 November 2022

The Portfolio made a total of 4.32% of its investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy (expressed as a share of revenue). The figure of 4.32% is an aggregate of both fossil gas and nuclear energy positions. For the

purposes of the graph, the Investment Manager has estimated a 50/50 split between fossil gas and nuclear energy, therefore reporting 2.16% in the graph for both activity types.

*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

What was the share of investments made in transitional and enabling activities?

Not applicable.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

9.04% of the Portfolio’s investments were in Taxonomy-aligned investments as at 31 December 2023, compared to 5.43% of the Portfolio’s investments as at 31 December 2022. As noted above, the Investment Manager relies on partial data.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Portfolio made 5.79% of its total investments in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Portfolio made 22.59% of its total investments in sustainable investments with a social objective.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

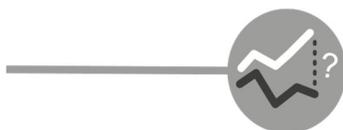
The “#Other” investments made by the Portfolio included investments which did not match the Portfolio’s ESG criteria in its entirety but had the adequate minimum safeguards, achieved through for example, exclusions at the outset, the integration of sustainability risk management and the application of good governance policies. Additionally, as disclosed in the Prospectus, the Portfolio may have used investments for the purposes of efficient portfolio management, liquidity management and hedging and these are not subject to minimum environmental or social safeguards. The Portfolio may also have held cash and cash equivalents which are not subject to minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Manager took the following actions in order to attain the environmental and social characteristics promoted by the Portfolio:

- extensive due diligence was carried out on investments both prior to investment and on an ongoing basis.
- potential investments were assessed using the SDG Framework, as described above;
- the good governance practices of investee companies were periodically monitored by the Investment Manager while the investment remained in the portfolio, in each case in accordance with the Investment Manager’s due diligence policy;
- the Investment Manager also closely monitored investee companies on a continuous basis to ensure the maintenance of ESG credentials;
- Man Group’s proprietary engagement tool was used by the investment and stewardship teams to review, record and track engagements with companies. The Engagement Tool captures key information on the life cycle of an engagement activity, including type of interaction, key stakeholders, ESG objectives, milestones, next steps and outcomes;
- engagement activities were carried out dependent on the materiality of the issue at stake.



How did this financial product perform compared to the reference benchmark?

Not applicable – the Portfolio has not designated a specific index as a reference benchmark for the purposes of attaining the environmental or social characteristics by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

ANNEX V

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Man Funds plc – Man GLG RI Sustainable Water & Circular Economy (the “Portfolio”)

Legal entity identifier: 254900NHYB1MWWJLOK35

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?¹

Yes No

- | | |
|---|--|
| <p><input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 88.01%²</p> <p><input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> It made sustainable investments with a social objective: 6.92%³</p> | <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristic and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|

¹ Please note that the Portfolio closed on 30 June 2023. Accordingly, this report covers the period from 1 January 2023 to 30 June 2023 only.

² As a percentage of Net Asset Value (NAV).

³ As a percentage of Net Asset Value (NAV).



To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Portfolio was to support the financing of companies that provide solutions and technologies related to the fight against water scarcity, that improve the supply and treatment of high quality water, and/or address the challenges of the circular economy.

During the reference period this sustainable investment objective was met by the Portfolio as further set out below.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

The attainment of the sustainable investment objective of the Portfolio was measured using the sustainability indicators specified below. The indicators are those prescribed by the UN Sustainable Development Goals (“SDGs”)⁴. The sustainability indicators have helped in maintaining the Portfolio’s commitment to invest a minimum of 90% of the Portfolio’s NAV in sustainable investments and maintaining a minimum of 5% of the Portfolio’s NAV in sustainable investments with an environmental objective aligned with the EU Taxonomy; as well as ensuring the ESG credentials of all investee companies in the investment universe. The Investment Manager uses alignment with the SDGs as its proxy for measuring contributions to an environmental or social objective. The Investment Manager has implemented a proprietary process (the “SDG Framework”) to measure the extent of an issuer’s alignment to the SDGs (and, by extension, contribution to environmental or social objectives and the attainment of the sustainable investment objective). The SDG Framework combines data from three external providers in order to measure the extent of an issuer’s alignment to the SDGs, and produces an alignment score which may show positive alignment to one or more SDGs for a given investment.

The output of this process is a list of issuers which have been formally identified as aligned with one or more environmental or social objectives based on the SDG Framework. Where the Portfolio invests in any of these issuers, those issuers are accordingly treated as “contributing to” the objective of contributing to attaining the relevant SDG(s) with which the investment is deemed aligned through its positive score.

The tables below set the sustainability indicators used to measure the sustainable investment objectives and the alignment of the investments of the Portfolio to each sustainability indicator. All figures are calculated as a percentage of the Portfolio’s NAV. SDGs are shown as a percentage of alignment, measured as the average of alignment as at each month end during the reference period ending when the portfolio was fully invested.

⁴ There are 17 SDGs: (1) no poverty, (2) zero hunger, (3) good health and well-being, (4) quality education, (5) gender equality, (6) clean water and sanitation, (7) affordable and clean energy, (8) decent work and economic growth, (9) industry, innovation and infrastructure, (10) reduced inequalities, (11) sustainable cities and communities, (12) responsible consumption and production, (13) climate action, (14) life below water, (15) life on land, (16) peace, justice and strong institutions, and (17) partnerships for the goals.

	Sustainable investment objective	Sustainability indicator
Environmental		
1.	Sustainable use of water	Clean water and sanitation (SDG 6)
		Responsible consumption and production (SDG 12)
2.	The circular economy	Responsible consumption and production (SDG 12)

	Sustainability indicator	Alignment (as an average for reference period ending 30 June 2023)
1.	Clean water and sanitation (SDG 6)	65.41%
2.	Responsible consumption and production (SDG 12)	74.84%

...and compared to previous periods?

The table below sets out the alignment of the investments of the Portfolio to each sustainability indicator as at 31 December 2022 in accordance with the process set out above. None of the indicators are subject to an assurance provided by an auditor or a review by a third party.

	Sustainability indicator	Alignment (as at 31 December 2022)
1.	Clean water and sanitation (SDG 6)	56.77%
2.	Responsible consumption and production (SDG 12)	60.09%

How did the sustainable investments not cause significant harm to any sustainable investment objective?

The Investment Manager has integrated the do no significant harm test into its investment due diligence process.

The Investment Manager assessed the DNSH test by reference to the mandatory principal adverse impacts (“PAI”) indicators as set out in Table 1 of Annex I of the SFDR Regulatory Technical Standards (Commission Delegated Regulation (EU) 2022/1288) (the “RTS”), namely:

Mandatory (from Table 1 of Annex I of the RTS)
GHG emissions
Carbon footprint
GHG intensity of investee companies
Exposure to companies active in the fossil fuel sector
Share of non-renewable energy consumption and production
Energy consumption intensity per high impact climate sector
Activities negatively affecting biodiversity-sensitive areas
Emissions to water
Hazardous waste and radioactive waste ratio
Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
Unadjusted gender pay gap
Board gender diversity
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
GHG intensity
Investee countries subject to social violations

All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

How were the indicators for adverse impacts on sustainability factors taken into account?

For DNSH purposes, the Investment Manager sets its own subjective threshold of what it considers to be significant harm. This is typically judged on a relative basis to the industry benchmark for the relevant issuer’s industry. If a particular potential investment is assessed by the Investment Manager to do significant harm, then it is excluded from being treated as a “sustainable investment”. During the reporting period, all the potential investments assessed to do significant harm were excluded from being treated as sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensured that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by, as part of its investment due diligence, when investing in corporates at issuer level, considering if there is any violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Any company in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights is considered to be doing significant harm and is therefore excluded from being a sustainable investment. A company found in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was considered to do significant harm; and therefore was excluded from being treated as a sustainable investment.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the PAI of its investment decisions on sustainability factors by evaluating such decisions against the following PAI indicators: (i) all of the mandatory indicators as specified in Table 1 of Annex I of the RTS and (ii) certain relevant indicators from Table 2 and Table 3 of the RTS.

The Investment Manager considered the following indicators for the Portfolio. All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

Mandatory (from Table 1 of Annex I of the RTS)	
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations
Additional (from Table 2 of Annex I of the RTS)	
4.	Investments in companies without carbon emission reduction initiatives
6.	Water usage and recycling
7.	Investments in companies without water management policies
15.	Deforestation
Additional (from Table 3 of Annex I of the RTS)	
6.	Insufficient whistleblower protection
9.	Lack of a human rights policy
15.	Lack of anti-corruption and anti-bribery policies
16.	Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery

The Investment Manager conducted investment due diligence on every investment (data availability permitting), including a quantitative assessment of the impact of the investment against the above indicators, to assess any adverse harm identified by those indicators. For example, if a metric produces a numerical output for a given investment, the Investment Manager considers that the investment causes adverse impact if the investment is in the bottom decile relative to the industry sector of the issuer. If a metric produces a binary output for a given investment the Investment Manager considers that the investment causes adverse impact if the investment falls onto the harmful side of

the binary output. The Investment Manager also assessed the adverse impacts based on materiality in respect of each relevant sector and jurisdiction.

Following the quantitative and materiality assessments, the Investment Manager decided what action to take, with a view to limiting or reducing the identified adverse impact. Such action included (subject at all times to the obligation of the Investment Manager to act in the best interests of the Portfolio and its investors in accordance with the Portfolio’s investment objectives and policy):

- deciding not to invest;
- limiting the position size of the investment; or
- making the investment with an intention to engage with the management of the issuer to improve their business from a sustainability perspective.

The impact of the Portfolio’s investments against the above indicators was monitored and reviewed on a regular basis. Details of actions taken at issuer level are available from the Investment Manager on request.



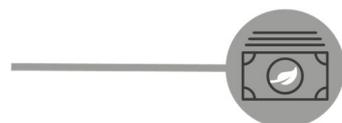
What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 1 January 2023 to 30 June 2023

Largest investments	Sector	% Assets	Country
XYLEM INC-NY	Industrials	5.07%	United States
VEOLIA ENVIRONNEMENT	Utilities	4.90%	France
AMERICAN WATER WORKS COMPANY, INC.	Utilities	3.83%	United States
WASTE CONNECTIONS INC	Industrials	3.75%	Canada
STANTEC INC	Industrials	3.53%	Canada
FORTUNE BRANDS INNOVATIONS INC	Industrials	3.48%	United States
REPUBLIC SERVICES, INC.	Industrials	3.32%	United States
ADVANCED DRAINAGE SYSTEMS, INC.	Industrials	3.31%	United States

PENTAIR PUBLIC LIMITED COMPANY	Industrials	3.13%	United States
ROPER INDUSTRIES INC	Information Technology	3.05%	United States
SEVERN TRENT PLC	Utilities	3.05%	United Kingdom
CORE & MAIN, INC.	Industrials	2.76%	United States
COMPANHIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO-SABESP	Utilities	2.73%	Brazil
FISCHER (GEORG)	Industrials	2.71%	Switzerland
SIKA FINANZ AG	Materials	2.65%	Switzerland

What was the proportion of sustainability-related investments?



Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The asset allocation of the Portfolio has been calculated as at 30 June 2023.⁵

⁵ Although the Portfolio’s prospectus mentioned that the Investment Manager committed to invest a minimum proportion of the Portfolio’s NAV in sustainable investments, please note that as allowed by the prospectus, the Portfolio’s overall investment exposure may be limited at the Investment Manager’s discretion in the best interest of the Portfolio due to a variety of reasons (such as insufficient investment opportunities and exceptional market conditions). Therefore, from time to time, the Portfolio would have had total investment exposure less than its NAV. The figures in this section represent the true % of invested capital (except for Taxonomy alignment) and, accordingly, the percentages listed total less than 100%. Cash is not considered as an investment. In 2022, the “Other” figure was adjusted to obtain totals equal to 100%. This year it shows the true exposure as a % of NAV and therefore totals will not be equal to 100%.



In which economic sectors were the investments made?

Please see below a breakdown of the Portfolio’s exposure to economic sectors as at 30 June 2023. For the purposes of this section, please note that exposure is represented as a % of the Portfolio’s capital/NAV.⁶

GICS Sector	% capital
Health Care	5.37%
Industrials	53.60%
Information Technology	9.06%
Materials	7.09%
Utilities	19.81%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Portfolio committed to invest a minimum of 5% of the Portfolio’s NAV in environmentally sustainable activities aligned with the EU Taxonomy. Details of the extent to which sustainable investments with an environmental objective were aligned with the EU Taxonomy during the reference period are set out below.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

⁶ Please note that the Portfolio may at times be under-invested. The table in this section represents the true % of invested capital in each sector and, accordingly, the percentages listed total less than 100%.

renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

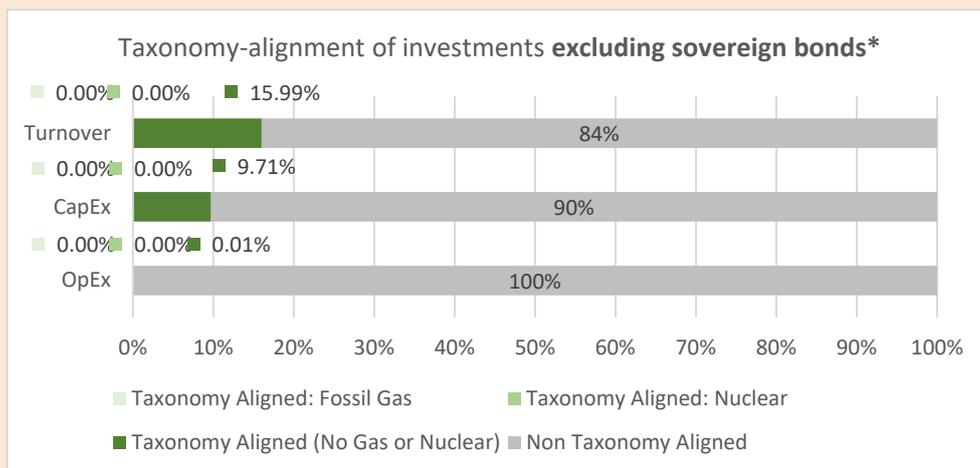
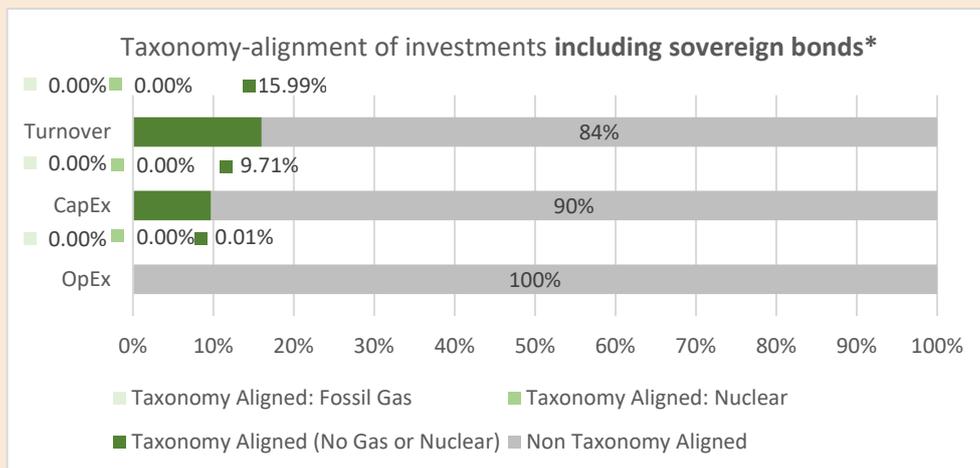
Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance. Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

No

While the Portfolio made Taxonomy aligned investments during the reference period, as detailed in the asset allocation chart above, the Investment Manager relies on data from third party providers which are partial and do not consider all the Taxonomy environmental objectives in line with article 9 of the EU Taxonomy (data at this stage only consider “Climate change mitigation” and “Climate change adaptation” objectives).

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the netted long exposure. Please note that EU Taxonomy alignment is not based on a percentage of the Portfolio’s NAV but as a

percentage of the sum of all issuers whose net long exposure was greater than 0% of NAV (Total Net Long Issuer Exposure) as recommended in SFDR Q&A JC 2022 62 dated 17 November 2022.

The Portfolio did not make investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

As of 30 June 2023, the Portfolio had met its EU Taxonomy commitments as per pre-contractual disclosures (in the prospectus Annex) as a percentage of invested capital and as a percentage of Total Net Long Issuer Exposure.

What was the share of investments made in transitional and enabling activities?

Not applicable.

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

15.99% of the Portfolio’s investments were in Taxonomy-aligned investments as at 30 June 2023, compared to 15.94% of the Portfolio’s investments as at 31 December 2022. As noted above, the Investment Manager relies on partial data.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Portfolio made 72.84% of its total investments in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Portfolio made 6.92% of its total investments in sustainable investments with a social objective.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

The “#2 Not Sustainable” investments made by the Portfolio included investments previously classified as sustainable investments which were no longer sustainable but which had not yet been divested. These investments are subject to minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

During the reference period, the Investment Manager took the following actions in order to attain the sustainable investment objective of the Portfolio:

- extensive due diligence was carried out on investments both prior to investment and on an ongoing basis.
- potential investments were assessed using the SDG Framework, as described above;
- potential investments were also assessed against the DNSH test, as described above;
- sustainability criteria are integrated into each step of the investment process: the environmental, social and governance (“ESG”) behaviours and policies of companies were assessed by considering information provided by third party providers (such as ESG scores) where this information was available. Behaviours and policies considered included, among others, the use of water and land, the production of waste, the use of renewable energy, diversity of the employee workforce and management remuneration.
- the good governance practices of investee companies were both (i) assessed by the Investment Manager prior to making an investment, and (ii) periodically monitored by the Investment Manager while the investment remained in the portfolio, in each case in accordance with the Investment Manager’s due diligence policy;
- the Investment Manager also closely monitored investee companies on a continuous basis to ensure the maintenance of ESG credentials;
- Man Group’s proprietary engagement tool was used by the investment and stewardship teams to review, record and track engagements with companies. The Engagement Tool captures key information on the life cycle of an engagement activity, including type of interaction, key stakeholders, ESG objectives, milestones, next steps and outcomes;
- engagement activities were carried out dependent on the materiality of the issue at stake.



How did this financial product perform compared to the reference sustainable benchmark?

Not applicable – the Portfolio has not designated a specific index as a reference benchmark for the purposes of meeting the sustainable investment objective of the Portfolio.

How did the reference benchmark differ from a broad market index?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

ANNEX V

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Man Funds plc – Man GLG Sustainable Strategic Income (the “Portfolio”)

Legal entity identifier: 254900G7WC8068OI9686

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?¹

Yes No

- | | |
|---|--|
| <p><input checked="" type="checkbox"/> It made sustainable investments with an environmental objective: 95.11%²</p> <p><input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> It made sustainable investments with a social objective: 3.64%³</p> | <p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristic and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <p><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p> |
|---|--|

¹ Please note that the Portfolio was previously categorised as an Article 8 product for the purposes of SFDR and was re-categorised as an Article 9 product on 2 May 2023. Accordingly, this report covers the period from 2 May 2023 to 31 December 2023 only. Any details relevant to the period prior fund re-categorisation are available upon request.

² As a percentage of Net Asset Value (NAV).

³ As a percentage of Net Asset Value (NAV).



To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Portfolio is to further certain of the UN Sustainable Development Goals (the “SDGs”) with a particular focus on climate change mitigation and climate change adaptation. The SDGs focused on by the Portfolio are:

- Affordable and clean energy (SDG 7);
- Decent work and economic growth (SDG 8);
- Industry, innovation and infrastructure (SDG 9); and
- Climate action (SDG 13).

During the reference period this sustainable investment objective was met by the Portfolio as further set out below.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

The attainment of the sustainable investment objective of the Portfolio was measured using the sustainability indicators specified below. The indicators are those prescribed by the UN Sustainable Development Goals (“SDGs”)⁴. The sustainability indicators have helped in maintaining the Portfolio’s commitment to invest a minimum of 90% of the Portfolio’s NAV in sustainable investments and maintaining a minimum of 35% of the Portfolio’s NAV in sustainable investments with an environmental objective aligned with the EU Taxonomy; as well as ensuring the ESG credentials of all investee companies in the investment universe. The Investment Manager uses alignment with the SDGs as its proxy for measuring contributions to an environmental or social objective. The Investment Manager has implemented a proprietary process (the “SDG Framework”) to measure the extent of an issuer’s alignment to the SDGs (and, by extension, contribution to environmental or social objectives and the attainment of the sustainable investment objective). The SDG Framework combines data from three external providers in order to measure the extent of an issuer’s alignment to the SDGs, and produces an alignment score which may show positive alignment to one or more SDGs for a given investment.

The output of this process is a list of issuers which have been formally identified as aligned with one or more environmental or social objectives based on the SDG Framework. Where the Portfolio invests in any of these issuers, those issuers are accordingly treated as “contributing to” the objective of contributing to attaining the relevant SDG(s) with which the investment is deemed aligned through its positive score.

The tables below set the sustainability indicators used to measure the sustainable investment objectives and the alignment (or other relevant metric) of the investments of the Portfolio to each sustainability indicator. All figures are calculated as a percentage of the

⁴ There are 17 SDGs: (1) no poverty, (2) zero hunger, (3) good health and well-being, (4) quality education, (5) gender equality, (6) clean water and sanitation, (7) affordable and clean energy, (8) decent work and economic growth, (9) industry, innovation and infrastructure, (10) reduced inequalities, (11) sustainable cities and communities, (12) responsible consumption and production, (13) climate action, (14) life below water, (15) life on land, (16) peace, justice and strong institutions, and (17) partnerships for the goals.

Portfolio’s NAV. SDGs are shown as a percentage of alignment, measured as the average of alignment as at each month end during the reference period commencing on 2 May 2023 (date of portfolio re-categorisation to Article 9) and ending 31 December 2023⁵. Other metrics are shown in different units as included in the table of results.

	Sustainable investment objective	Sustainability indicator
1.	To further certain of the SDGs with a focus on climate change mitigation and climate change adaptation	Affordable and clean energy (SDG 7)
		Decent work and economic growth (SDG 8)
		Industry, innovation and infrastructure (SDG 9)
		Climate action (SDG 13)
		GHG intensity of investee companies (weighted average carbon intensity) (PAI 3) <i>(taking green bonds into account)</i>
		% of the Portfolio in green bonds

	Sustainability indicator	Alignment (as an average for reference period ending 31 December 2023)
1.	Affordable and clean energy (SDG 7)	43.44%
2.	Decent work and economic growth (SDG 8)	34.72%
3.	Industry, innovation and infrastructure (SDG 9)	24.52%
4.	Climate action (SDG 13)	50.90%
5.	GHG intensity of investee companies (weighted average carbon intensity) (PAI 3) <i>(taking green bonds into account)</i>	22.58 tonnes CO2e / M\$
6.	% of the Portfolio in green bonds	68.92%

...and compared to previous periods?

⁵ Details on sustainability indicators’ alignment prior to article 9 upgrade are available upon request.

Not applicable – the Portfolio has not produced previous periodic reports as an Article 9 product for the purposes of SFDR.⁶

How did the sustainable investments not cause significant harm to any sustainable investment objective?

The Investment Manager has integrated the do no significant harm test into its investment due diligence process.

The Investment Manager assessed the DNSH test by reference to the mandatory principal adverse impacts (“PAI”) indicators as set out in Table 1 of Annex I of the SFDR Regulatory Technical Standards (Commission Delegated Regulation (EU) 2022/1288) (the “RTS”), namely:

Mandatory (from Table 1 of Annex I of the RTS)	
GHG emissions	
Carbon footprint	
GHG intensity of investee companies	
Exposure to companies active in the fossil fuel sector	
Share of non-renewable energy consumption and production	
Energy consumption intensity per high impact climate sector	
Activities negatively affecting biodiversity-sensitive areas	
Emissions to water	
Hazardous waste and radioactive waste ratio	
Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	
Unadjusted gender pay gap	
Board gender diversity	
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	
GHG intensity	
Investee countries subject to social violations	

All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

How were the indicators for adverse impacts on sustainability factors taken into account?

For DNSH purposes, the Investment Manager sets its own subjective threshold of what it considers to be significant harm. This is typically judged on a relative basis to the industry benchmark for the relevant issuer’s industry. If a particular potential investment is assessed by the Investment Manager to do significant harm, then it is excluded from being treated as a “sustainable investment”. During the reporting period, all the potential investments assessed to do significant harm were excluded from being treated as sustainable investments.

⁶ Please refer to the 2022 Man Funds plc annual report for details of sustainability indicators’ alignment when portfolio was categorised as an article 8 product.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensured that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by, as part of its investment due diligence, when investing in corporates at issuer level, considering if there is any violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Any company in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights is considered to be doing significant harm and is therefore excluded from being a sustainable investment. A company found in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was considered to do significant harm; and therefore was excluded from being treated as a sustainable investment.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the PAI of its investment decisions on sustainability factors by evaluating such decisions against the following PAI indicators: (i) all of the mandatory indicators as specified in Table 1 of Annex I of the RTS and (ii) certain relevant indicators from Table 2 and Table 3 of the RTS.

The Investment Manager considered the following indicators for the Portfolio. All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Mandatory (from Table 1 of Annex I of the RTS)	
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations
Additional (from Table 2 of Annex I of the RTS)	

4.	Investments in companies without carbon emission reduction initiatives
6.	Water usage and recycling
7.	Investments in companies without water management policies
15.	Deforestation
Additional (from Table 3 of Annex I of the RTS)	
6.	Insufficient whistleblower protection
9.	Lack of a human rights policy
15.	Lack of anti-corruption and anti-bribery policies
16.	Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery

The Investment Manager conducted investment due diligence on every investment (data availability permitting), including a quantitative assessment of the impact of the investment against the above indicators, to assess any adverse harm identified by those indicators. For example, if a metric produces a numerical output for a given investment, the Investment Manager considers that the investment causes adverse impact if the investment is in the bottom decile relative to the industry sector of the issuer. If a metric produces a binary output for a given investment the Investment Manager considers that the investment causes adverse impact if the investment falls onto the harmful side of the binary output. The Investment Manager also assessed the adverse impacts based on materiality in respect of each relevant sector and jurisdiction.

Following the quantitative and materiality assessments, the Investment Manager decided what action to take, with a view to limiting or reducing the identified adverse impact. Such action included (subject at all times to the obligation of the Investment Manager to act in the best interests of the Portfolio and its investors in accordance with the Portfolio’s investment objectives and policy):

- deciding not to make the investment;
- limiting the position size of the investment; or
- making the investment with an intention to engage with the management of the issuer to improve their business from a sustainability perspective.

The impact of the Portfolio’s investments against the above indicators was monitored and reviewed on a regular basis. Details of actions taken at issuer level are available from the Investment Manager on request.



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
BUNDESobligation	Government	5.75%	Germany

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 2 May 2023 to 31 December 2023

MIDAMERICAN ENERGY COMPANY	Utilities	5.12%	United States
BUNDESREPUBLIK DEUTSCHLAND	Government	4.56%	Germany
ELECTRICITE DE FRANCE	Utilities	3.93%	France
INTESA SANPAOLO S.P.A.	Financials	3.90%	Italy
ENGIE	Utilities	3.78%	France
NATWEST GROUP PLC	Financials	3.69%	United Kingdom
DELL INTERNATIONAL LLC / EMC CORP	Information Technology	3.42%	United States
JUST GROUP PLC	Financials	3.41%	United Kingdom
NIAGARA MOHAWK POWER	Utilities	3.38%	United States
BANK OF IRELAND GROUP PLC	Financials	3.08%	Ireland
AA BOND CO LIMITED	Industrials	2.96%	United Kingdom
THAMES WATER UTILITIES FINANCE PLC	Utilities	2.96%	United Kingdom
WAL-MART STORES INC	Consumer Staples	2.94%	United States
ENEL FINANCE INTERNATIONAL NV	Utilities	2.90%	Italy



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

What was the asset allocation?

The asset allocation of the Portfolio has been calculated as at 31 December 2023.⁷



In which economic sectors were the investments made?

Please see below a breakdown of the Portfolio’s exposure to economic sectors as at 31 December 2023. For the purposes of this section, please note that exposure is represented as a % of the Portfolio’s capital/NAV.⁸

⁷ Figures (other than Taxonomy-aligned) are expressed as a percentage of capital. Cash, hedging, remaining short positions and index positions are not included in the allocation chart and are not considered to be sustainable investments. Accordingly, the figures total less than 100%. Taxonomy-alignment is calculated as a percentage of net long exposure and, accordingly, the figures shown in the breakdown of environmentally sustainable investments exceed the % given for #Environmental. In 2022, "#2 Other" and "Other environmental" from the article 8 allocation table, were adjusted to obtain totals equal to 100%. This year it shows the true exposure as a % of NAV for both figures and therefore totals will not be equal to 100%.

⁸ Please note that the Portfolio may at times be under-invested. The table in this section represents the true % of invested capital in each sector and, accordingly, the percentages listed total less than 100%.

GICS Sector	% capital
Communication Services	1.97%
Consumer Discretionary	2.88%
Consumer Staples	5.71%
Financials	36.84%
Government	14.99%
Industrials	2.96%
Information Technology	4.97%
Unclassified	1.50%
Utilities	26.93%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Portfolio committed to invest a minimum of 35% of the Portfolio’s NAV in environmentally sustainable activities aligned with the EU Taxonomy. Details of the extent to which sustainable investments with an environmental objective were aligned with the EU Taxonomy during the reference period are set out below.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

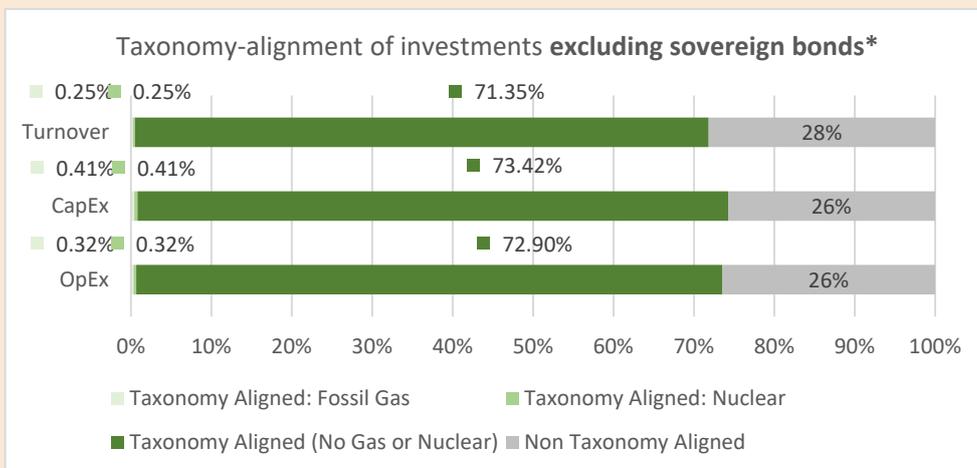
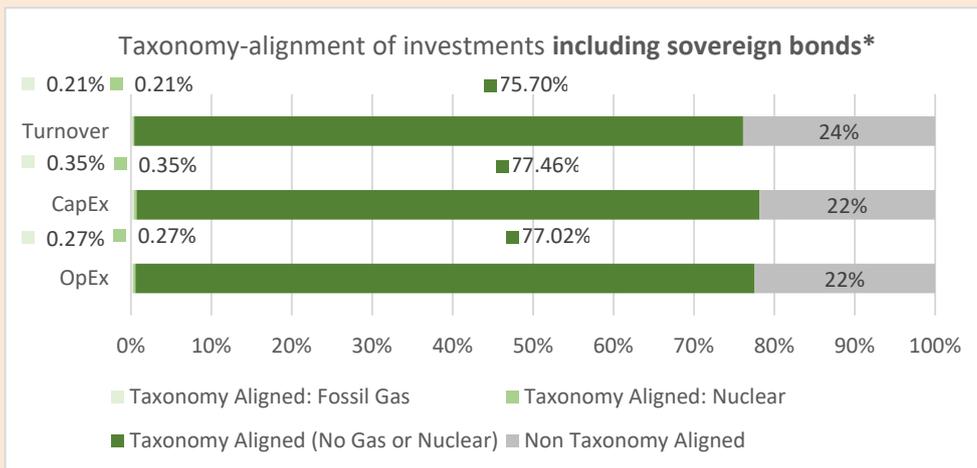
- Yes:
 - In fossil gas
 - In nuclear energy
- No

While the Portfolio made Taxonomy aligned investments during the reference period, as detailed in the asset allocation chart above, the Investment Manager relies on data from third party providers which are partial and do not consider all the Taxonomy environmental objectives in line with article 9 of the EU Taxonomy (data at this stage only consider “Climate change mitigation” and “Climate change adaptation” objectives). For the purpose of this report the NACE sectors containing companies involved in fossil gas and nuclear energy production have been used as a proxy for any issuer with Taxonomy alignment and half of this overall potential allocation to fossil gas and nuclear energy exposure is attributed to fossil gas and the other half to nuclear energy.

activities of investee companies.

- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



The first graph (including sovereign bonds) represents 100% of the netted long exposure. The second graph (excluding sovereign bonds) represents 84.82% of the netted long exposure. Please note that EU Taxonomy alignment is not based on a percentage of the Portfolio’s NAV but as a percentage of the sum of all issuers whose net long exposure was greater than 0% of NAV (Total Net Long Issuer Exposure) as recommended in SFDR Q&A JC 2022 62 dated 17 November 2022.

The Portfolio made 0.48% of its investments (including sovereign bonds) and 0.50% of its total investments (excluding sovereign bonds) in fossil gas and/or nuclear related activities that comply with the EU Taxonomy (expressed as a share of revenue). The figures of 0.48% (including sovereign bonds) and 0.50% (excluding sovereign bonds) are aggregates of both fossil gas and/or nuclear energy positions. As described above, the Investment Manager has estimated a 50/50 split between fossil gas and nuclear energy, therefore reporting

0.24% (including sovereign bonds) and 0.25% (excluding sovereign bonds) in the graphs for both activity types.

* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

As of 31 December 2023, the Portfolio had met its EU Taxonomy commitments as per pre-contractual disclosures (in the prospectus Annex) as a percentage of invested capital and as a percentage of Total Net Long Issuer Exposure.

What was the share of investments made in transitional and enabling activities?

Not applicable.

How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

Not applicable, the Portfolio has not previously produced reports as an Article 9 product for the purposes of SFDR.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Portfolio made 19.95% of its total investments in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Portfolio made 3.64% of its total investments in sustainable investments with a social objective.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

The “#2 Not Sustainable” investments made by the Portfolio included investments previously classified as sustainable investments which were no longer sustainable but which had not yet been divested. These investments are subject to minimum environmental or social safeguards.⁹



What actions have been taken to attain the sustainable investment objective during the reference period?

⁹ Cash, hedging, remaining short positions and index positions are not included in the allocation chart and are not considered to be sustainable investments.

During the reference period, the Investment Manager took the following actions in order to attain the sustainable investment objective of the Portfolio:

- extensive due diligence was carried out on investments both prior to investment and on an ongoing basis.
- potential investments were assessed using the SDG Framework, as described above;
- potential investments were also assessed against the DNSH test, as described above;
- sustainability criteria are integrated into each step of the investment process: the environmental, social and governance (“ESG”) behaviours and policies of companies were assessed by considering information provided by third party providers (such as ESG scores) where this information was available. Behaviours and policies considered included, among others, the use of water and land, the production of waste, the use of renewable energy, diversity of the employee workforce and management remuneration.
- the good governance practices of investee companies were both (i) assessed by the Investment Manager prior to making an investment, and (ii) periodically monitored by the Investment Manager while the investment remained in the portfolio, in each case in accordance with the Investment Manager’s due diligence policy;
- the Investment Manager also closely monitored investee companies on a continuous basis to ensure the maintenance of ESG credentials;
- Man Group’s proprietary engagement tool was used by the investment and stewardship teams to review, record and track engagements with companies. The Engagement Tool captures key information on the life cycle of an engagement activity, including type of interaction, key stakeholders, ESG objectives, milestones, next steps and outcomes;
- engagement activities were carried out dependent on the materiality of the issue at stake.



How did this financial product perform compared to the reference sustainable benchmark?

Not applicable – the Portfolio has not designated a specific index as a reference benchmark for the purposes of meeting the sustainable investment objective of the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Man Funds plc – Man GLG Asia Credit Opportunities (the “Portfolio”)
Legal entity identifier: 254900Z8TOOXD9Y5UP43

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <p><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p>	<p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 39.63% of sustainable investments</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</p> <p><input checked="" type="checkbox"/> with a social objective</p> <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental characteristics promoted by the Portfolio are:

- the use of energy
- the use of renewable energy
- the reduction of GHG emissions
- the circular economy

The social characteristics promoted by the Portfolio are:

- labour relations
- investing in human capital

During the reference period these characteristics were met by the Portfolio as further set out below.

The Portfolio made sustainable investments during the reference period. The objectives of the sustainable investments and how the sustainable investments contributed to such objectives are set out below.

Although the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, the Portfolio did make Taxonomy-aligned investments during the reference period. Further details of the extent of Taxonomy-alignment of the investments made by the Portfolio are set out below.

● **How did the sustainability indicators perform?**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The attainment of the environmental and social characteristics promoted by the Portfolio was measured using the sustainability indicators specified below. The indicators are those prescribed by the UN Sustainable Development Goals (“SDGs”).¹ The sustainability indicators have helped in maintaining the Portfolio’s commitment to invest a minimum of 20% of the Portfolio’s NAV in sustainable investments and maintaining a minimum of 20% of the Portfolio’s NAV in investments which attain the environmental and social characteristics promoted by the Portfolio; as well as ensuring the ESG credentials of all investee companies in the investment universe. The Investment Manager uses alignment with the SDGs as its proxy for measuring contributions to an environmental or social objective. The Investment Manager has implemented a proprietary process (the “SDG Framework”) to measure the extent of an issuer’s alignment to the SDGs (and, by extension, contribution to environmental or social objectives). The SDG Framework combines data from three external providers in order to measure the extent of an issuer’s alignment to the SDGs, and produces an alignment score which may show positive alignment to one or more SDGs for a given investment.

The output of this process is a list of issuers which have been formally identified as aligned with one or more environmental or social objectives based on the SDG Framework. Where the Portfolio invests in any of these issuers, those issuers are accordingly treated as “contributing to” the objective of contributing to attaining the relevant SDG(s) with which the investment is deemed aligned through its positive score.

The tables below set out the sustainability indicators used to measure the promoted characteristics and the alignment (or other relevant metric) of the investments of the Portfolio to each sustainability indicator. All figures are calculated as a percentage of the portfolio’s NAV. SDGs are done as percentage of alignment, measured as the average of the alignment as at each month end from launch date on 12 April 2023 until 31 December 2023. Other metrics are shown in different units as included in the table of results.

¹ There are 17 SDGs: (1) no poverty, (2) zero hunger, (3) good health and well-being, (4) quality education, (5) gender equality, (6) clean water and sanitation, (7) affordable and clean energy, (8) decent work and economic growth, (9) industry, innovation and infrastructure, (10) reduced inequalities, (11) sustainable cities and communities, (12) responsible consumption and production, (13) climate action, (14) life below water, (15) life on land, (16) peace, justice and strong institutions, and (17) partnerships for the goals.

	Promoted characteristic	Sustainability indicator
Environmental		
1.	The use of energy	Affordable and clean energy (SDG 7)
		Climate action (SDG 13)
2.	The use of renewable energy	Affordable and clean energy (SDG 7)
		Climate action (SDG 13)
3.	The reduction of greenhouse gas emissions (“GHG”)	Affordable and clean energy (SDG 7)
		Climate action (SDG 13)
		GHG intensity of investee companies (weighted average carbon intensity-WACI) (PAI 3)
4.	The circular economy	Industry, innovation and infrastructure (SDG 9)
		Responsible consumption and production (SDG 12)
Social		
5.	Labour relations	Reduced inequalities (SDG 10)
6.	Investing in human capital	Decent work and economic growth (SDG 8)
		Reduced inequalities (SDG 10)

	Sustainability indicator	Alignment (as an average for the reference period ending 31 December 2023)
1.	Affordable and clean energy (SDG 7)	18.85%
2.	Decent work and economic growth (SDG 8)	23.23%
3.	Industry, innovation and infrastructure (SDG 9)	17.03%
4.	Reduced inequality (SDG 10)	21.11%
5.	Responsible consumption and production (SDG 12)	15.50%
6.	Climate action (SDG 13)	19.51%
7.	GHG intensity of investee companies	284.18

● **...and compared to previous periods?**

Not applicable for the purposes of this periodic report, the Portfolio launched on 12 April 2023 and therefore has not published periodic reports for previous reference periods.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Portfolio made sustainable investments during the reference period. The objective of the sustainable investments that the Portfolio made is to contribute to the attainment of the SDGs. In the case of the Portfolio, the objectives of the sustainable investments that the Portfolio made during the reference period were the attainment of the SDG goals relevant to the environmental and social characteristics promoted by the Portfolio, being:

- affordable and clean energy (SDG 7);
- decent work and economic growth (SDG 8);
- industry, innovation and infrastructure (SDG 9);
- reduced inequality (SDG 10);
- responsible consumption and production (SDG 12); and
- climate action.

The sustainable investments contributed to the identified sustainable investment objective by being aligned with the relevant SDGs as set out above.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Investment Manager has integrated the do no significant harm test into its investment due diligence process.

The Investment Manager assessed the DNSH test by reference to the mandatory principal adverse impacts (“PAI”) indicators as set out in Table 1 of Annex I of the SFDR Regulatory Technical Standards (Commission Delegated Regulation (EU) 2022/1288) (the “RTS”), namely:

Mandatory (from Table 1 of Annex I of the RTS)	
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations

All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

— — — *How were the indicators for adverse impacts on sustainability factors taken into account?*

For DNSH purposes, the Investment Manager sets its own subjective threshold of what it considers to be significant harm. This is typically judged on a relative basis to the industry benchmark for the relevant issuer’s industry. If a particular potential investment is assessed by the Investment Manager to do significant harm, then it is excluded from being treated as a “sustainable investment”. During the reporting period, all the potential investments assessed to do significant harm were excluded from being treated as sustainable investments.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The Investment Manager ensured that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by, as part of its investment due diligence, when investing in corporates at issuer level, considering if there is any violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Any company in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights is considered to be doing significant harm and is therefore excluded from being a sustainable investment. A company found in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was considered to do significant harm; and therefore was excluded from being treated as a sustainable investment.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the PAI of its investment decisions on sustainability factors by evaluating such decisions against the following PAI indicators: (i) all of the mandatory indicators as specified in Table 1 of Annex I of the RTS and (ii) certain relevant indicators from Table 2 and Table 3 of the RTS.

The Investment Manager considered the following indicators for the Portfolio. All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Mandatory (from Table 1 of Annex I of the RTS)	
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations
Additional (from Table 2 of Annex I of the RTS)	
4.	Investments in companies without carbon emission reduction initiatives
6.	Water usage and recycling
7.	Investments in companies without water management policies
15.	Deforestation
Additional (from Table 3 of Annex I of the RTS)	
6.	Insufficient whistleblower protection
9.	Lack of a human rights policy
15.	Lack of anti-corruption and anti-bribery policies
16.	Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery

The Investment Manager conducted investment due diligence on every investment (data availability permitting), including a quantitative assessment of the impact of the investment against the above indicators, to assess any adverse harm identified by those indicators. For example, if a metric produces a numerical output for a given investment, the Investment Manager considers that the investment causes adverse impact if the investment is in the bottom decile relative to the industry sector of the issuer. If a metric produces a binary output for a given investment the Investment Manager considers that the investment causes adverse impact if the investment falls onto the harmful side of the binary output. The Investment Manager also assessed the adverse impacts based on materiality in respect of each relevant sector and jurisdiction.

Following the quantitative and materiality assessments, the Investment Manager decided what action to take, with a view to limiting or reducing the identified adverse impact. Such action included (subject at all times to the obligation of the Investment Manager to act in the best interests of the Portfolio and its investors in accordance with the Portfolio’s investment objectives and policy):

- deciding not to make the investment;
- limiting the position size of the investment; or
- making the investment with an intention to engage with the management of the issuer to improve their business from a sustainability perspective.

The impact of the Portfolio’s investments against the aforementioned indicators was monitored and reviewed on a regular basis. Details of actions taken at issuer level are available from the Investment Manager upon request.



What were the top investments of this financial product?

The top investments of the Portfolio are shown as at 31 December 2023. Please note that for the purposes of this section, the column “% Assets” refers to the exposure to each underlying issuer as a % of the entire Portfolio capital/NAV.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 12 April 2023 to 31 December 2023

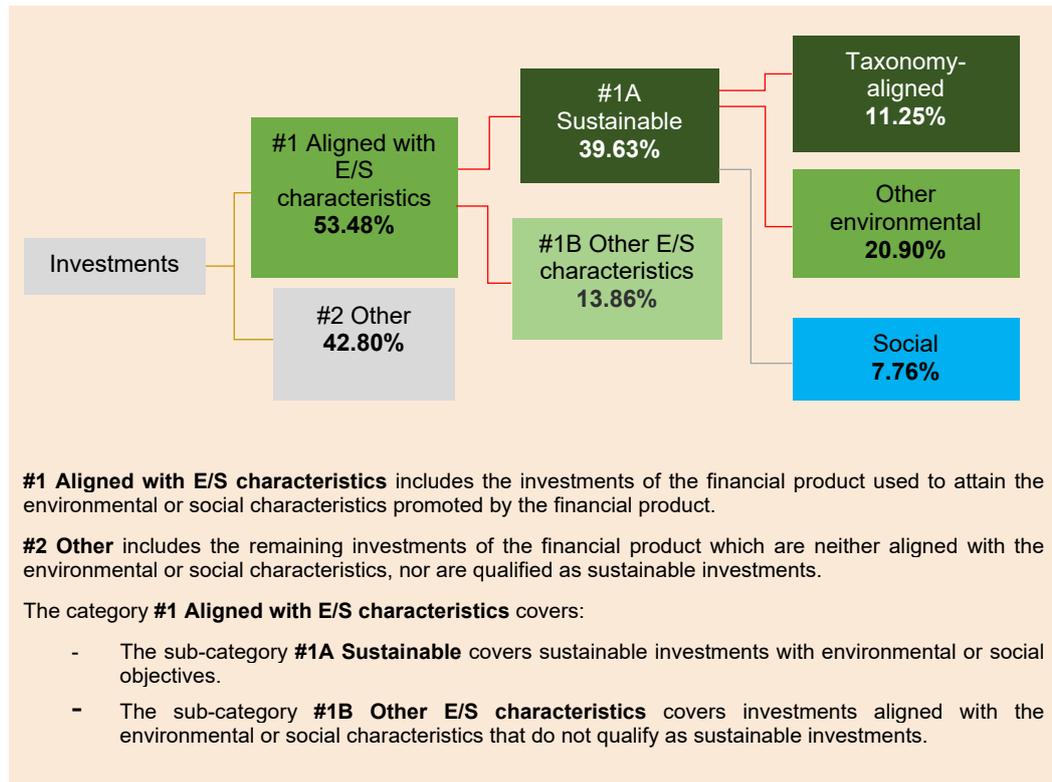
Largest investments	Sector	% Assets	Country
BANK OF EAST ASIA	Financials	3.57%	Hong Kong
PT PERTAMINA (PERSERO)	Energy	3.49%	Indonesia
NBN CO LIMITED	Communication Services	3.12%	Australia
HUARONG FINANCE II CO., LTD.	Financials	2.83%	China
SMBC AVIATION CAPITAL FI	Industrials	2.61%	Ireland
NIPPON LIFE INSURANCE	Financials	2.58%	Japan
INDONESIA GOVERNMENT INTERNATIONAL BOND	Government	2.55%	Indonesia
HSBC HOLDINGS PLC	Financials	2.47%	United Kingdom
GLP CHINA HOLDINGS LIMITED	Industrials	2.29%	China
ZHONGAN ONLINE P & C INSURANCE CO., LTD.	Financials	2.09%	China
APA INFRASTRUCTURE LIMITED	Utilities	1.86%	Australia
SOFTBANK GROUP CORP.	Communication Services	1.84%	Japan
MEITUAN	Consumer Discretionary	1.82%	China
FAR EAST HORIZON LTD	Financials	1.81%	China
HYUNDAI CAPITAL AMERICA	Consumer Discretionary	1.74%	United States

What was the proportion of sustainability-related investments?

● **What was the asset allocation?**

● The asset allocation of the Portfolio has been calculated as a percentage of the Portfolio’s capital at 31 December 2023.²

Asset allocation describes the share of investments in specific assets.



In which economic sectors were the investments made?

Please see below a breakdown of the Portfolio’s exposure to economic sectors as at 31 December 2023. For the purposes of this section, please note that exposure is represented as a % of the Portfolio’s capital/NAV.³

² Although the Portfolio’s prospectus mentioned that the Investment Manager committed to invest a minimum of the Portfolio’s NAV in sustainable investments, please note that as allowed by the prospectus, the Portfolio’s overall investment exposure may be limited at the Investment Manager’s discretion in the best interest of the Portfolio due to a variety of reasons (such as insufficient investment opportunities and exceptional market conditions). Therefore, from time to time, the Portfolio would have had total investment exposure less than its NAV. The figures in this section represent the true % of invested capital (except for Taxonomy alignment) and, accordingly, the percentages listed total less than 100%. Cash is not considered as an investment.

³ For the purposes of this section, please note that the Portfolio may at times be under-invested. The table in this section represents the true % of invested capital in each sector and, accordingly, the percentages listed total less than 100%.

GICS Sector	% capital
Communication Services	8.14%
Consumer Discretionary	9.08%
Consumer Staples	2.43%
Energy	6.35%
Financials	35.17%
Government	4.57%
Industrials	8.01%
Information Technology	3.82%
Materials	1.26%
Real Estate	6.76%
Unclassified	1.26%
Utilities	9.42%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, it did make Taxonomy-aligned investments during the reference period, as further disclosed below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁴?

- o **No**

While the Portfolio made Taxonomy aligned investments during the reference period, as detailed in the asset allocation chart above, the Investment Manager relies on data from third party providers which are partial and do not consider all the Taxonomy environmental objectives in line with article 9 of the EU Taxonomy (data at this stage only consider “Climate change mitigation” and “Climate change adaptation” objectives).

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

⁴ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

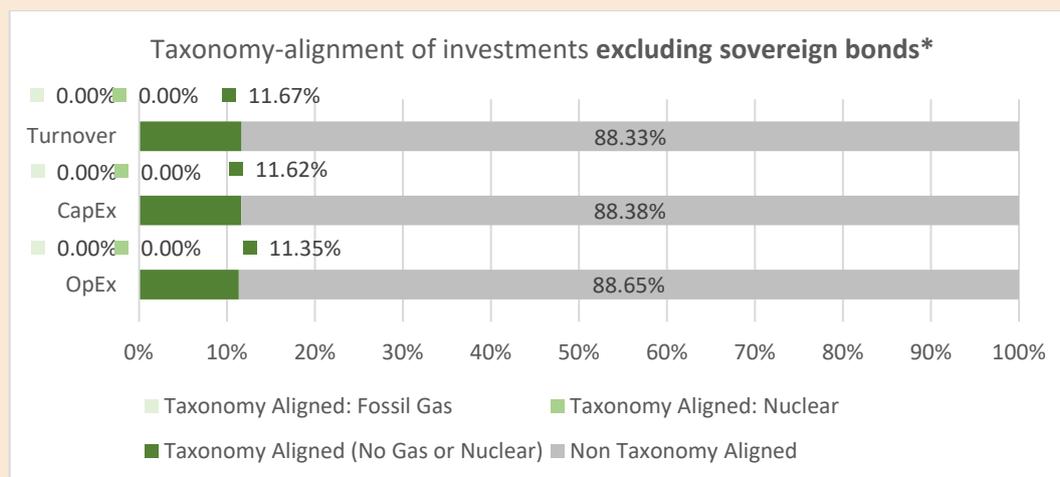
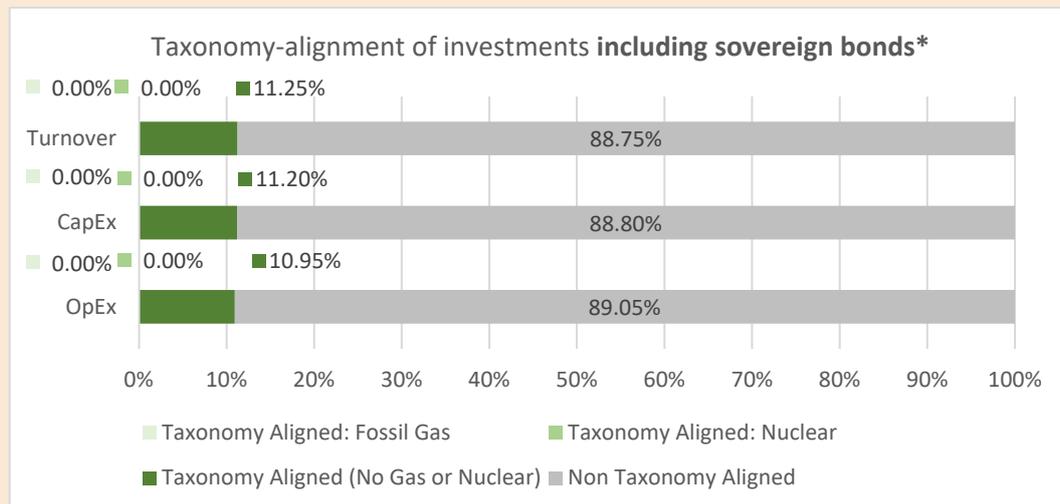
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



The first graph (including sovereign bonds) represents 100% of the netted long exposure. The second graph (excluding sovereign bonds) represent 96.41% of the netted long exposure. Please note that EU Taxonomy alignment is not based on a percentage of the Portfolio’s NAV but as a percentage of the sum of all issuers whose net long exposure was greater than 0% of NAV (Total Net Long Issuer Exposure) as recommended in SFDR Q&A JC 2022 62 dated 17 November 2022.

The Portfolio did not make investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable – the Portfolio has not published periodic reports for previous reference periods.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Portfolio made 20.90% of its total investments in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Portfolio made 7.76% of its total investments in sustainable investments with a social objective.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The “#Other” investments made by the Portfolio are investments which did not match the Portfolio’s ESG criteria in its entirety but have the adequate minimum safeguards, achieved through for example, exclusions at the outset, the integration of sustainability risk management and the application of good governance policies. Additionally, the Portfolio used investments for the purposes of efficient portfolio management, liquidity management and hedging purposes and these were not subject to minimum environmental or social safeguards. The Portfolio may also hold cash and cash equivalents which are not subject to minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Manager took the following actions in order to attain the environmental/social characteristics promoted by the Portfolio:

- extensive due diligence was carried out on investments both prior to investment and on an ongoing basis.
- potential investments were assessed using the SDG Framework, as described above;
- the good governance practices of investee companies were both periodically monitored by the Investment Manager while the investment remained in the portfolio, in each case in accordance with the Investment Manager’s due diligence policy;
- the Investment Manager closely monitored investee companies on a continuous basis to ensure the maintenance of ESG credentials;

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

How did this financial product perform compared to the reference benchmark?



Not applicable – the Portfolio has not designated a specific index as a reference benchmark for the purposes of attaining the environmental or social characteristics promoted by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***
Not applicable.
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***
Not applicable.
- ***How did this financial product perform compared with the reference benchmark?***
Not applicable.
- ***How did this financial product perform compared with the broad market index?***
Not applicable.

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Man Funds plc – Man GLG Euro Corporate Bond (the “Portfolio”)
Legal entity identifier: 254900PRX11W9SR4BM68

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes ● ○

No

It made **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective:** ___%

It promoted **Environmental/Social (E/S) characteristics** and

while it did not have as its objective a sustainable investment, it had a proportion of 43.14% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental characteristic promoted by the Portfolio is:

- impact on climate change (factors such as energy use and carbon emissions).

The social characteristic promoted by the Portfolio is:

- investing in human capital.

During the reference period these characteristics were met by the Portfolio as further set out below.

The Portfolio made sustainable investments during the reference period. The objectives of the sustainable investments and how the sustainable investments contributed to such objectives are set out below.

Although the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, the Portfolio did make Taxonomy-aligned investments during the reference period. Further details of the extent of Taxonomy-alignment of the investments made by the Portfolio are set out below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● **How did the sustainability indicators perform?**

The attainment of the environmental and social characteristics promoted by the Portfolio was measured using the sustainability indicators specified below. The indicators are those prescribed by the UN Sustainable Development Goals (“SDGs”).¹ The sustainability indicators have helped in maintaining the Portfolio’s commitment to invest a minimum of 20% of the Portfolio’s NAV in sustainable investments and maintaining a minimum of 20% of the Portfolio’s NAV in investments which attain the environmental and social characteristics promoted by the Portfolio; as well as ensuring the ESG credentials of all investees companies in the investment universe. The Investment Manager uses alignment with the SDGs as its proxy for measuring contributions to an environmental or social objective. The Investment Manager has implemented a proprietary process (the “SDG Framework”) to measure the extent of an issuer’s alignment to the SDGs (and, by extension, contribution to environmental or social objectives). The SDG Framework combines data from three external providers in order to measure the extent of an issuer’s alignment to the SDGs, and produces an alignment score which may show positive alignment to one or more SDGs for a given investment.

The output of this process is a list of issuers which have been formally identified as aligned with one or more environmental or social objectives based on the SDG Framework. Where the Portfolio invests in any of these issuers, those issuers are accordingly treated as “contributing to” the objective of contributing to attaining the relevant SDG(s) with which the investment is deemed aligned through its positive score.

The tables below set out the sustainability indicators used to measure the promoted characteristics and the alignment (or other relevant metric) of the investments of the Portfolio to each sustainability indicator. All figures are calculated as a percentage of the portfolio’s NAV. SDGs are done as percentage of alignment, measured as the average of the alignment as at each month end from launch date on 26 October 2023 until 31 December 2023. Other metrics are shown in different units as included in the table of results.

	Promoted characteristic	Sustainability indicator
Environmental		
1.	Impact on climate change (factors such as energy use and carbon emissions)	Climate action (SDG 13)
		Weighted average carbon intensity (WACI) (PAI 3)
Social		
2.	Investing in human capital	Gender equality (SDG 5)
		Decent work and economic growth (SDG 8)

	Sustainability indicator	Alignment (as an average for reference period ending 31 December 2023)
1.	Gender equality (SDG 5)	46.70%
2.	Decent work and economic growth (SDG 8)	16.29%
3.	Climate action (SDG 13)	25.86%
4.	GHG intensity of investee companies (PAI 3)	21.41

¹ There are 17 SDGs: (1) no poverty, (2) zero hunger, (3) good health and well-being, (4) quality education, (5) gender equality, (6) clean water and sanitation, (7) affordable and clean energy, (8) decent work and economic growth, (9) industry, innovation and infrastructure, (10) reduced inequalities, (11) sustainable cities and communities, (12) responsible consumption and production, (13) climate action, (14) life below water, (15) life on land, (16) peace, justice and strong institutions, and (17) partnerships for the goals.

● **...and compared to previous periods?**

Not applicable for the purposes of this periodic report, the Portfolio launched on 26 October 2023 and therefore has not published periodic reports for previous reference periods.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Portfolio made sustainable investments during the reference period. The objective of the sustainable investments that the Portfolio made is to contribute to the attainment of the SDGs. In the case of the Portfolio, the objectives of the sustainable investments that the Portfolio made during the reference period were the attainment of the SDG goals relevant to the environmental and social characteristics promoted by the Portfolio, being:

- gender equality (SDG 5);
- decent work and economic growth (SDG 8); and
- climate action (SDG 13).

The sustainable investments contributed to the identified sustainable investment objective by being aligned with the relevant SDGs as set out above.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The Investment Manager has integrated the do no significant harm test into its investment due diligence process.

The Investment Manager assessed the DNSH test by reference to the mandatory principal adverse impacts (“PAI”) indicators as set out in Table 1 of Annex I of the SFDR Regulatory Technical Standards (Commission Delegated Regulation (EU) 2022/1288) (the “RTS”), namely:

	Mandatory (from Table 1 of Annex I of the RTS)
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations

All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

How were the indicators for adverse impacts on sustainability factors taken into account?

For DNSH purposes, the Investment Manager sets its own subjective threshold of what it considers to be significant harm. This is typically judged on a relative basis to the industry benchmark for the relevant issuer’s industry. If a particular potential investment is assessed by the Investment Manager to do significant harm, then it is excluded from being treated as a “sustainable investment”. During the reporting period, all the potential investments assessed to do significant harm were excluded from being treated as sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensured that sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by, as part of its investment due diligence, when investing in corporates at issuer level, considering if there is any violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. Any company in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights is considered to be doing significant harm and is therefore excluded from being a sustainable investment. A company found in violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was considered to do significant harm; and therefore was excluded from being treated as a sustainable investment.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Portfolio considered the PAI of its investment decisions on sustainability factors by evaluating such decisions against the following PAI indicators: (i) all of the mandatory indicators as specified in Table 1 of Annex I of the RTS and (ii) certain relevant indicators from Table 2 and Table 3 of the RTS.

The Investment Manager considered the following indicators for the Portfolio. All indicators apply to investments in corporates only, other than indicators 15 and 16 from Table 1, which apply to investments in sovereigns.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Mandatory (from Table 1 of Annex I of the RTS)	
1.	GHG emissions
2.	Carbon footprint
3.	GHG intensity of investee companies
4.	Exposure to companies active in the fossil fuel sector
5.	Share of non-renewable energy consumption and production
6.	Energy consumption intensity per high impact climate sector
7.	Activities negatively affecting biodiversity-sensitive areas
8.	Emissions to water
9.	Hazardous waste and radioactive waste ratio
10.	Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises
11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12.	Unadjusted gender pay gap
13.	Board gender diversity
14.	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
15.	GHG intensity
16.	Investee countries subject to social violations
Additional (from Table 2 of Annex I of the RTS)	
4.	Investments in companies without carbon emission reduction initiatives
6.	Water usage and recycling
7.	Investments in companies without water management policies
15.	Deforestation
Additional (from Table 3 of Annex I of the RTS)	
6.	Insufficient whistleblower protection
9.	Lack of a human rights policy
15.	Lack of anti-corruption and anti-bribery policies
16.	Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery

The Investment Manager conducted investment due diligence on every investment (data availability permitting), including a quantitative assessment of the impact of the investment against the above indicators, to assess any adverse harm identified by those indicators. For example, if a metric produces a numerical output for a given investment, the Investment Manager considers that the investment causes adverse impact if the investment is in the bottom decile relative to the industry sector of the issuer. If a metric produces a binary output for a given investment the Investment Manager considers that the investment causes adverse impact if the investment falls onto the harmful side of the binary output. The Investment Manager also assessed the adverse impacts based on materiality in respect of each relevant sector and jurisdiction.

Following the quantitative and materiality assessments, the Investment Manager decided what action to take, with a view to limiting or reducing the identified adverse impact. Such action included (subject at all times to the obligation of the Investment Manager to act in the best interests of the Portfolio and its investors in accordance with the Portfolio’s investment objectives and policy):

- deciding not to make the investment;
- limiting the position size of the investment; or
- making the investment with an intention to engage with the management of the issuer to improve their business from a sustainability perspective.

The impact of the Portfolio’s investments against the aforementioned indicators was monitored and reviewed on a regularly basis. Details of actions taken at issuer level are available from the Investment Manager upon request.



What were the top investments of this financial product?

The top investments of the Portfolio are shown as at 31 December 2023. Please note that for the purposes of this section, the column “% Assets” refers to the exposure to each underlying issuer as a % of the entire Portfolio capital/NAV.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 26 October 2023 to 31 December 2023

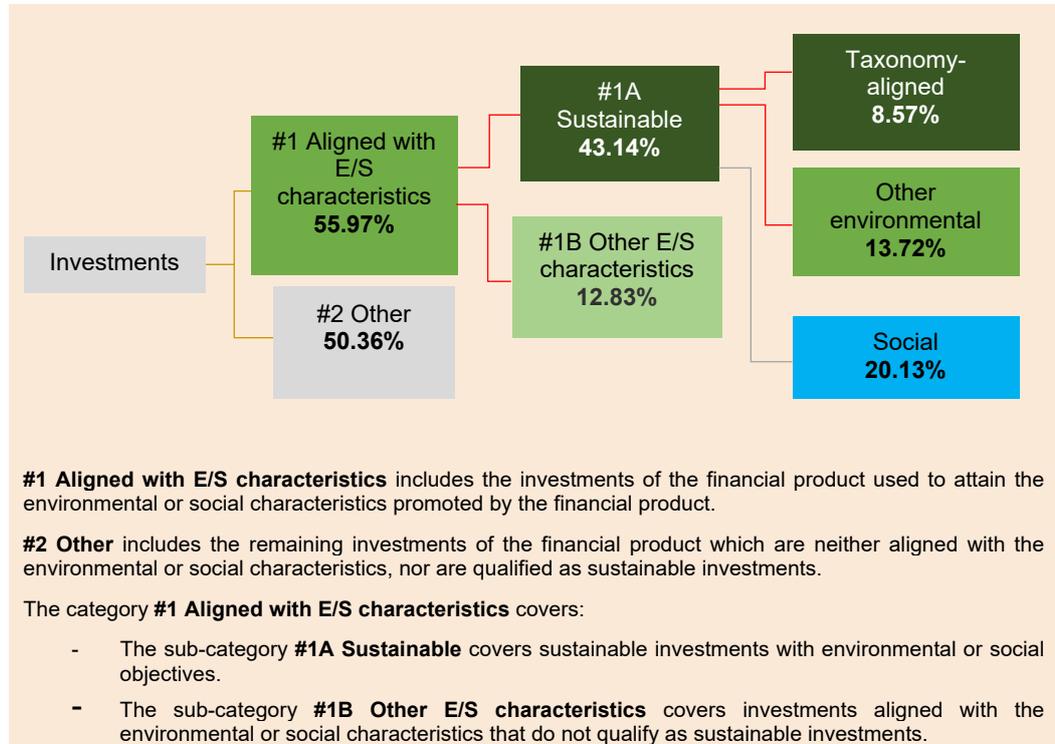
Largest investments	Sector	% Assets	Country
OSB GROUP PLC	Financials	4.34%	United Kingdom
D.V.I. DEUTSCHE VERMOEGENS- UND IMMOBILIENVERWALTUNGS GMBH	Real Estate	4.20%	Indonesia
MAREX GROUP PLC	Financials	3.91%	United Kingdom
CHESNARA PLC	Financials	3.34%	United Kingdom
CLOSE BROTHERS GROUP PLC	Financials	3.17%	United Kingdom
ADDVISE INREDNING SKYDDSVENTIL	Health Care	3.10%	Sweden
AROUNDTOWN SA	Real Estate	3.08%	Germany
RAIFFEISEN BANK S.A.	Financials	3.03%	Romania
UTMOST GROUP PLC	Financials	2.92%	United Kingdom
VGP	Real Estate	2.89%	Belgium
NE PROPERTY B.V.	Real Estate	2.88%	Romania
INVERSIONES LA CONSTRUCCION SA	Financials	2.78%	Chile
BAWAG GROUP AG	Financials	2.74%	Austria
SHAWBROOK GROUP PLC	Financials	2.66%	United Kingdom
HMH HOLDING B.V.	Energy	2.48%	Norway

What was the proportion of sustainability-related investments?

● **What was the asset allocation?**

The asset allocation of the Portfolio has been calculated as a percentage of the Portfolio’s capital at 31 December 2023.²

Asset allocation describes the share of investments in specific assets.



● **In which economic sectors were the investments made?**

Please see below a breakdown of the Portfolio’s exposure to economic sectors as at 31 December 2023. For the purposes of this section, please note that exposure is represented as a % of the Portfolio’s capital/NAV.³

² Please note that the Portfolio employs leverage and may at times be more than 100% invested. The figures in this section represent the true % of invested capital (except for Taxonomy alignment) and, accordingly, the percentages listed total more than 100%.

³ For the purposes of this section, please note that the Portfolio employs leverage and may at times be more than 100% invested. The table in this section represents the true % of invested capital in each sector and, accordingly, the percentages listed total more than 100%.

GICS Sector	% capital
Communication Services	2.19%
Consumer Discretionary	7.50%
Consumer Staples	1.26%
Energy	5.91%
Financials	60.21%
Health Care	3.10%
Industrials	3.19%
Materials	0.67%
Real Estate	21.07%
Utilities	1.22%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

While the Portfolio did not make a commitment to invest in Taxonomy-aligned investments, it did make Taxonomy-aligned investments during the reference period, as further disclosed below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁴?

- No**

While the Portfolio made Taxonomy aligned investments during the reference period, as detailed in the asset allocation chart above, the Investment Manager relies on data from third party providers which are partial and do not consider all the Taxonomy environmental objectives in line with article 9 of the EU Taxonomy (data at this stage only consider “Climate change mitigation” and “Climate change adaptation” objectives).

⁴ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

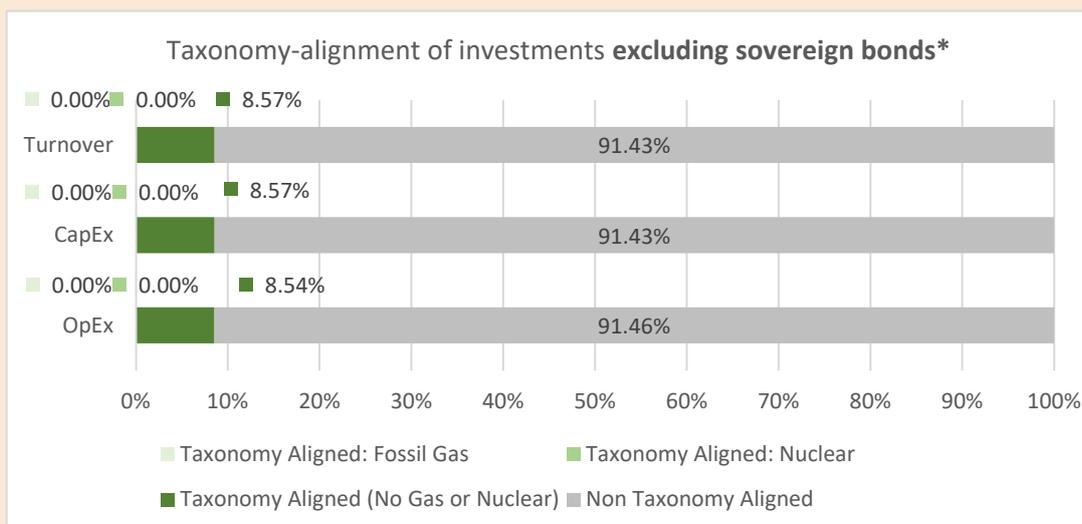
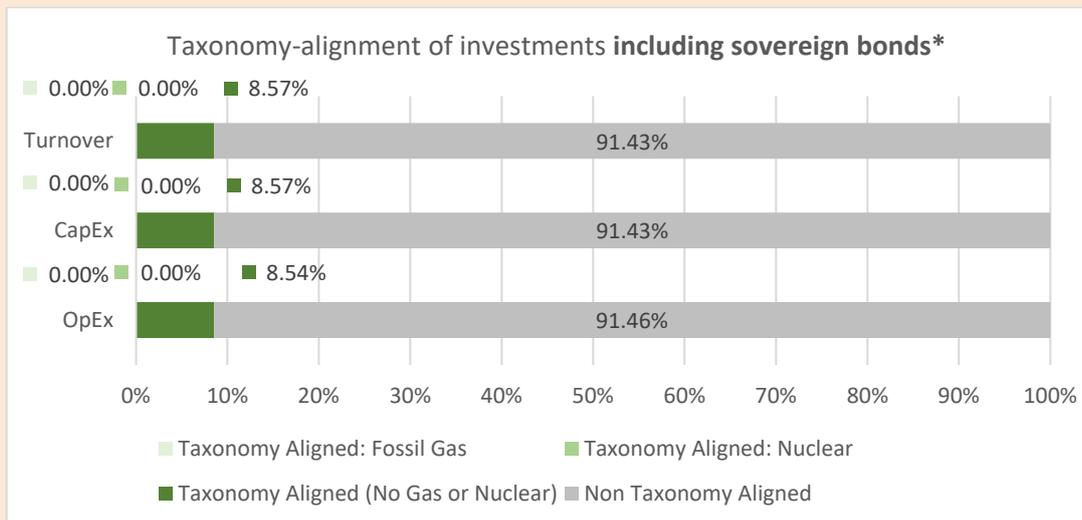
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



These graphs represent 100% of the netted long exposure. Please note that EU Taxonomy alignment is not based on a percentage of the Portfolio’s NAV but as a percentage of the sum of all issuers whose net long exposure was greater than 0% of NAV (Total Net Long Issuer Exposure) as recommended in SFDR Q&A JC 2022 62 dated 17 November 2022.

The Portfolio did not make investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable – the Portfolio has not published periodic reports for previous reference periods.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Portfolio made 13.72% of its total investments in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

The Portfolio made 20.13% of its total investments in sustainable investments with a social objective.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The “#Other” investments made by the Portfolio are investments which did not match the Portfolio’s ESG criteria in its entirety but have the adequate minimum safeguards, achieved through for example, exclusions at the outset, the integration of sustainability risk management and the application of good governance policies. Additionally, the Portfolio used investments for the purposes of efficient portfolio management, liquidity management and hedging purposes and these were not subject to minimum environmental or social safeguards. The Portfolio may also hold cash and cash equivalents which are not subject to minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the Investment Manager took the following actions in order to attain the environmental/social characteristics promoted by the Portfolio:

- extensive due diligence was carried out on investments both prior to investment and on an ongoing basis.
- potential investments were assessed using the SDG Framework, as described above;
- the good governance practices of investee companies were periodically monitored by the Investment Manager while the investment remained in the portfolio, in each case in accordance with the Investment Manager’s due diligence policy;
- the Investment Manager closely monitored investee companies on a continuous basis to ensure the maintenance of ESG credentials;
- Man Group’s proprietary ‘Engagement Tool’ was used by the investment and stewardship teams to review, record and track engagements with companies. The Engagement Tool captured key information on the life cycle of an engagement activity, including type of interaction, key stakeholders, ESG objectives, milestones, next steps and outcomes;

- engagement activities were carried out dependent on the materiality of the issue at stake.



How did this financial product perform compared to the reference benchmark?

Not applicable – the Portfolio has not designated a specific index as a reference benchmark for the purposes of attaining the environmental or social characteristics promoted by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**
Not applicable.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**
Not applicable.
- **How did this financial product perform compared with the reference benchmark?**
Not applicable.
- **How did this financial product perform compared with the broad market index?**
Not applicable.

EU Sustainable Finance Disclosure Regulation and Framework Regulation

With respect to the remainder of the Portfolios of Man Funds plc for which a periodic report has not been appended to the financial statements, these Portfolios do not have as their objective sustainable investment and do not promote environmental or social characteristics for the purposes of the Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (EU Sustainable Finance Disclosure Regulation or the “SFDR”). The Portfolios are, therefore, not subject to the additional disclosure requirements for financial products referred to in Article 8 or Article 9 SFDR. For the same reason, the Portfolios are not subject to the requirements of Regulation (EU) 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 Portfolios’ investments do not take into account the EU criteria for environmentally sustainable economic activities.