

# Man Umbrella SICAV

Investment Company with variable capital  
("Société d'Investissement à Capital Variable")  
Investment Fund under Luxembourg law

Luxembourg  
R.C.S. Nr. B 53.150

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Semi-Annual Report and Unaudited  
Financial Statements

As at June 30, 2022

No subscriptions shall be accepted on the basis of the annual and semi-annual reports. Subscriptions shall be made only on the basis of the current Prospectus, to which the most recent annual report and if applicable the most recent semi-annual report are attached.



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**Management and Administration**

**Board of Directors**

**Chairman:**

Mr. Yves Wagner  
The Directors' Office  
19, rue de Bitbourg  
L-1273 Luxembourg  
Grand Duchy of Luxembourg

**Board members:**

Mr. Thomas Nummer  
Independent Director  
Grand Duchy of Luxembourg

Mr. John Morton  
CEO, Man Asset Management (Ireland) Limited  
2 Dublin Landings, North Wall Quay  
Dublin 1  
Ireland

**Management Company:**

Waystone Management Company (Lux) S.A.  
19, rue de Bitbourg  
L-1273 Luxembourg  
Grand Duchy of Luxembourg

**Chairman of the Management Company:**

Mr. Géry Daeninck  
Independent Management Director

**Board members of the Management Company:**

Mr. John Li How Cheong  
Independent Management Director

Mr. Martin Vogel  
Chief Executive Officer,  
Waystone Management Company (Lux) S.A.

**Registered office of the Fund:**

19, rue de Bitbourg  
L-1273 Luxembourg  
Grand Duchy of Luxembourg

**Central Administrative Agent:**

Citibank Europe plc, Luxembourg Branch  
31, Zone d'activités Bourmicht  
L-8070 Bertrange  
Grand Duchy of Luxembourg

**Investment Managers:**

Investment Manager of Man AHL Trend  
Alternative and Man AHL Alpha Core Alternative:

AHL Partners LLP  
Riverbank House  
2 Swan Lane  
London EC4R 3AD  
United Kingdom

Investment Manager of Man Convertibles  
Europe and Man Convertibles Global:

GLG Partners LP  
Riverbank House  
2 Swan Lane  
London EC4R 3AD  
United Kingdom

Investment Manager of Man Multi-Strategy Total  
Return Alternative:

Man Solutions Limited  
Riverbank House  
2 Swan Lane  
London EC4R 3AD  
United Kingdom

**Registrar and Transfer Agent:**

Citibank Europe plc, Luxembourg Branch  
31, Zone d'activités Bourmicht  
L-8070 Bertrange  
Grand Duchy of Luxembourg

**Depository Bank:**

Citibank Europe plc, Luxembourg Branch  
31, Zone d'activités Bourmicht  
L-8070 Bertrange  
Grand Duchy of Luxembourg

**Independent Auditor:**

Ernst & Young  
Société Anonyme  
35E, avenue John F. Kennedy  
L-1855 Luxembourg  
Grand Duchy of Luxembourg

**Legal Advisers in Luxembourg:**

Arendt & Medernach  
Société Anonyme  
41A, avenue John F. Kennedy  
L-2082 Luxembourg  
Grand Duchy of Luxembourg

**Information to Shareholders**

The Annual General Meeting shall be held on the second Friday in May, at 11:00 a.m. at the Man Umbrella SICAV's (the "Fund") registered office in the City of Luxembourg, or at any other location specified in the notice calling the meeting.

Any convocation to General Meetings, any amendments to the Articles of Incorporation, notices concerning the winding-up and liquidation of the Fund or a Sub-Fund as well as any other important information to shareholders shall, as far as required by law, be published in the Mémorial, and in a Luxembourg daily newspaper. The Board of Directors shall also be entitled to publish at its discretion such information in any other newspapers in Luxembourg or other countries in which Shares are distributed.

Following any amendment to the Articles of Incorporation, the coordinated version of the Articles of Incorporation shall be lodged with the RCS, and a reference to such deposit and to the amendment of the Articles of Incorporation shall be published in the Mémorial.

The Fund shall publish an annual report on its activities and the management of its assets, which shall include the Statement of Net Assets, the Statement of Operations and Changes in Net Assets, the Statements of Investments and the independent auditor's report. The first annual report was published on December 31, 1996. The Fund shall also publish semi-annual reports, which shall in particular include information on portfolio investments, and the number of Shares issued and redeemed since the date of the previous publication. The first semi-annual report was published on June 30, 1996.

The Fund's accounting year ends on December 31 of each year.

The sales prospectus, key investor information documents, articles of association, and annual and semi-annual reports can be obtained free of charge in paper from the German Paying and Information Agent. Issue and redemption prices and any notices to shareholders are also obtainable from the Fund's registered office.

**Statement of Net Assets**  
as at June 30, 2022

	Notes	Man Convertibles Europe EUR	Man Convertibles Global EUR	Man AHL Trend Alternative USD
<b>ASSETS</b>				
Investments in securities at market value	(10)	12,182,847.68	240,009,805.21	580,978,324.19
Option contracts at market value (long positions)	(15)	0.00	2,513.56	0.00
Margin paid	(17)	0.00	21,502.70	64,289,886.45
Cash at bank		759,114.09	16,748,496.42	19,098,316.25
Cash at broker	(17)	159,955.68	13,993,136.10	45,129,646.60
Term deposits		0.00	0.00	351,114,711.87
Amounts receivable on sale of investments		0.00	226,528.35	0.00
Amounts receivable on subscriptions		0.00	0.00	2,486,942.61
Interest and dividends receivable, net		17,323.27	382,742.11	0.00
Tax reclaim		70,699.76	100,282.20	0.00
Unrealised profit on forward foreign exchange contracts	(12)	12,855.20	1,628,396.31	42,686,767.31
Unrealised profit on future contracts	(13)	0.00	12,272.23	25,351,927.23
Unrealised profit on swap contracts	(14)	0.00	190,653.92	0.00
Other assets		0.00	0.00	0.00
<b>TOTAL ASSETS</b>		<b>13,202,795.68</b>	<b>273,316,329.11</b>	<b>1,131,136,522.51</b>
<b>LIABILITIES</b>				
Overdraft		0.00	0.00	0.00
Margin received	(17)	0.00	0.00	4,970,652.74
Due to broker	(17)	0.00	3,441,479.14	0.00
Amounts payable on purchase of investments		209,387.69	0.00	0.00
Amounts payable on redemptions		0.00	659,195.46	1,820,255.96
Unrealised loss on forward foreign exchange contracts	(12)	26,608.85	259,800.64	55,214,416.78
Unrealised loss on future contracts	(13)	0.00	0.00	2,967,009.05
Unrealised loss on swap contracts	(14)	63,343.54	4,049,986.49	0.00
Management and performance fees payable	(6)	49,395.75	694,872.84	16,607,783.79
Taxes and expenses payable	(7)	26,614.91	153,357.27	497,449.59
Other liabilities		2,220.99	36,212.87	68,473.74
<b>TOTAL LIABILITIES</b>		<b>377,571.73</b>	<b>9,294,904.71</b>	<b>82,146,041.65</b>
<b>TOTAL NET ASSETS</b>		<b>12,825,223.95</b>	<b>264,021,424.40</b>	<b>1,048,990,480.86</b>

**Statement of Net Assets (continued)**  
as at June 30, 2022

	Notes	Man AHL Alpha Core Alternative USD	Man Multi-Strategy Total Return Alternative EUR	Combined* EUR
<b>ASSETS</b>				
Investments in securities at market value	(10)	87,766,752.90	170,946,393.64	1,043,308,419.18
Option contracts at market value (long positions)	(15)	0.00	0.00	2,513.56
Margin paid	(17)	8,778,640.65	0.00	69,913,441.20
Cash at bank		3,405,422.94	3,278,670.78	42,311,690.63
Cash at broker	(17)	11,588,981.93	0.00	68,405,928.86
Term deposits		46,053,958.74	0.00	379,902,119.29
Amounts receivable on sale of investments		0.00	0.00	226,528.35
Amounts receivable on subscriptions		10,135.54	0.00	2,388,519.92
Interest and dividends receivable, net		0.00	0.00	400,065.38
Tax reclaim		0.00	0.00	170,981.96
Unrealised profit on forward foreign exchange contracts	(12)	5,290,908.99	0.00	47,533,141.41
Unrealised profit on future contracts	(13)	3,464,771.52	0.00	27,576,190.88
Unrealised profit on swap contracts	(14)	0.00	0.00	190,653.92
Other assets		0.00	174,636.50	174,636.50
<b>TOTAL ASSETS</b>		<b>166,359,573.21</b>	<b>174,399,700.92</b>	<b>1,682,504,831.04</b>
<b>LIABILITIES</b>				
Overdraft		0.55	0.00	0.53
Margin received	(17)	1,703,966.99	0.00	6,384,446.63
Due to broker	(17)	0.01	0.00	3,441,479.15
Amounts payable on purchase of investments		0.00	0.00	209,387.69
Amounts payable on redemptions		304,395.33	0.00	2,691,479.44
Unrealised loss on forward foreign exchange contracts	(12)	7,098,640.56	7,381.98	59,897,844.60
Unrealised loss on future contracts	(13)	402,337.26	0.00	3,222,867.00
Unrealised loss on swap contracts	(14)	0.00	0.00	4,113,330.03
Management and performance fees payable	(6)	1,404,630.78	15,039.01	17,988,648.62
Taxes and expenses payable	(7)	98,038.31	106,007.96	855,579.74
Other liabilities		17,716.04	2,069.82	122,946.44
<b>TOTAL LIABILITIES</b>		<b>11,029,725.83</b>	<b>130,498.77</b>	<b>98,928,009.87</b>
<b>TOTAL NET ASSETS</b>		<b>155,329,847.38</b>	<b>174,269,202.15</b>	<b>1,583,576,821.17</b>

\* Please refer to Note 10.

## Changes in the Number of Shares for the period ended June 30, 2022

	Man Convertibles Europe	Man Convertibles Global	Man AHL Trend Alternative
<b>Man Convertibles Europe D EUR Acc</b>			
Number of shares outstanding at the beginning of the period	82,677.95	–	–
Number of shares issued	–	–	–
Number of shares redeemed	12,556.06	–	–
Number of shares outstanding at the end of the period	70,121.89	–	–
<b>Man Convertibles Europe D H CHF Acc</b>			
Number of shares outstanding at the beginning of the period	8,316.32	–	–
Number of shares issued	–	–	–
Number of shares redeemed	172.54	–	–
Number of shares outstanding at the end of the period	8,143.78	–	–
<b>Man Convertibles Europe I EUR Acc</b>			
Number of shares outstanding at the beginning of the period	10,311.64	–	–
Number of shares issued	–	–	–
Number of shares redeemed	0.42	–	–
Number of shares outstanding at the end of the period	10,311.22	–	–
<b>Man Convertibles Global D EUR Acc</b>			
Number of shares outstanding at the beginning of the period	–	371,539.23	–
Number of shares issued	–	121.16	–
Number of shares redeemed	–	50,918.61	–
Number of shares outstanding at the end of the period	–	320,741.78	–
<b>Man Convertibles Global D H CHF Acc</b>			
Number of shares outstanding at the beginning of the period	–	163,799.49	–
Number of shares issued	–	270.00	–
Number of shares redeemed	–	20,765.55	–
Number of shares outstanding at the end of the period	–	143,303.94	–
<b>Man Convertibles Global D H USD Acc</b>			
Number of shares outstanding at the beginning of the period	–	134,309.90	–
Number of shares issued	–	2,110.00	–
Number of shares redeemed	–	33,001.77	–
Number of shares outstanding at the end of the period	–	103,418.13	–
<b>Man Convertibles Global DR EUR Acc</b>			
Number of shares outstanding at the beginning of the period	–	12,861.36	–
Number of shares issued	–	15,345.00	–
Number of shares redeemed	–	500.00	–
Number of shares outstanding at the end of the period	–	27,706.36	–
<b>Man Convertibles Global DR H CHF Acc</b>			
Number of shares outstanding at the beginning of the period	–	29,185.71	–
Number of shares issued	–	1,410.00	–
Number of shares redeemed	–	2,970.81	–
Number of shares outstanding at the end of the period	–	27,624.90	–
<b>Man Convertibles Global DR H USD Acc</b>			
Number of shares outstanding at the beginning of the period	–	8,085.00	–
Number of shares issued	–	800.00	–
Number of shares redeemed	–	2,755.93	–
Number of shares outstanding at the end of the period	–	6,129.07	–
<b>Man Convertibles Global I EUR Acc</b>			
Number of shares outstanding at the beginning of the period	–	797,066.88	–
Number of shares issued	–	4,431.22	–
Number of shares redeemed	–	13,020.52	–
Number of shares outstanding at the end of the period	–	788,477.58	–
<b>Man Convertibles Global I EUR Inc G-Dist BA</b>			
Number of shares outstanding at the beginning of the period	–	64,001.31	–
Number of shares issued	–	31,440.00	–
Number of shares redeemed	–	42,781.31	–
Number of shares outstanding at the end of the period	–	52,660.00	–



**Changes in the Number of Shares (continued)**  
for the period ended June 30, 2022

	Man Convertibles Europe	Man Convertibles Global	Man AHL Trend Alternative
<b>Man Convertibles Global I H CHF Acc</b>			
Number of shares outstanding at the beginning of the period	–	446,039.94	–
Number of shares issued	–	10,965.00	–
Number of shares redeemed	–	10,526.73	–
Number of shares outstanding at the end of the period	–	446,478.21	–
<b>Man Convertibles Global I H USD Acc</b>			
Number of shares outstanding at the beginning of the period	–	21,615.03	–
Number of shares issued	–	–	–
Number of shares redeemed	–	420.00	–
Number of shares outstanding at the end of the period	–	21,195.03	–
<b>Man AHL Trend Alternative DN H CHF Acc</b>			
Number of shares outstanding at the beginning of the period	–	–	8,699.74
Number of shares issued	–	–	3,324.63
Number of shares redeemed	–	–	6,763.76
Number of shares outstanding at the end of the period	–	–	5,260.61
<b>Man AHL Trend Alternative DN H EUR Acc</b>			
Number of shares outstanding at the beginning of the period	–	–	29,250.49
Number of shares issued	–	–	149.78
Number of shares redeemed	–	–	8,468.73
Number of shares outstanding at the end of the period	–	–	20,931.54
<b>Man AHL Trend Alternative DNY USD Acc</b>			
Number of shares outstanding at the beginning of the period	–	–	335,398.65
Number of shares issued	–	–	76,779.44
Number of shares redeemed	–	–	23,422.96
Number of shares outstanding at the end of the period	–	–	388,755.13
<b>Man AHL Trend Alternative DNY H CHF Acc</b>			
Number of shares outstanding at the beginning of the period	–	–	96,297.77
Number of shares issued	–	–	2,628.60
Number of shares redeemed	–	–	4,259.19
Number of shares outstanding at the end of the period	–	–	94,667.18
<b>Man AHL Trend Alternative DNY H EUR Acc</b>			
Number of shares outstanding at the beginning of the period	–	–	735,790.11
Number of shares issued	–	–	129,230.60
Number of shares redeemed	–	–	201,328.35
Number of shares outstanding at the end of the period	–	–	663,692.36
<b>Man AHL Trend Alternative DNY H GBP Acc</b>			
Number of shares outstanding at the beginning of the period	–	–	12,059.18
Number of shares issued	–	–	9,128.44
Number of shares redeemed	–	–	1,169.65
Number of shares outstanding at the end of the period	–	–	20,017.97
<b>Man AHL Trend Alternative DNY H SEK Acc</b>			
Number of shares outstanding at the beginning of the period	–	–	5,210.17
Number of shares issued	–	–	–
Number of shares redeemed	–	–	–
Number of shares outstanding at the end of the period	–	–	5,210.17
<b>Man AHL Trend Alternative DNY H SGD Acc</b>			
Number of shares outstanding at the beginning of the period	–	–	29,766.85
Number of shares issued	–	–	108,975.69
Number of shares redeemed	–	–	13,727.38
Number of shares outstanding at the end of the period	–	–	125,015.16
<b>Man AHL Trend Alternative DNR H EUR Acc</b>			
Number of shares outstanding at the beginning of the period	–	–	535,930.48
Number of shares issued	–	–	18,198.78
Number of shares redeemed	–	–	52,397.36
Number of shares outstanding at the end of the period	–	–	501,731.90

**Changes in the Number of Shares (continued)**  
for the period ended June 30, 2022

	Man Convertibles Europe	Man Convertibles Global	Man AHL Trend Alternative
<b>Man AHL Trend Alternative DNR H GBP Acc</b>			
Number of shares outstanding at the beginning of the period	–	–	185,000.00
Number of shares issued	–	–	1,643,165.66
Number of shares redeemed	–	–	10,349.17
Number of shares outstanding at the end of the period	–	–	1,817,816.49
<b>Man AHL Trend Alternative DNK H EUR Acc</b>			
Number of shares outstanding at the beginning of the period	–	–	92,978.81
Number of shares issued	–	–	5,831.15
Number of shares redeemed	–	–	9,649.41
Number of shares outstanding at the end of the period	–	–	89,160.55
<b>Man AHL Trend Alternative IN USD Acc</b>			
Number of shares outstanding at the beginning of the period	–	–	900,693.67
Number of shares issued	–	–	128,064.52
Number of shares redeemed	–	–	240,587.45
Number of shares outstanding at the end of the period	–	–	788,170.74
<b>Man AHL Trend Alternative IN H CHF Acc</b>			
Number of shares outstanding at the beginning of the period	–	–	381,092.75
Number of shares issued	–	–	32,583.00
Number of shares redeemed	–	–	47,786.97
Number of shares outstanding at the end of the period	–	–	365,888.78
<b>Man AHL Trend Alternative IN H EUR Acc</b>			
Number of shares outstanding at the beginning of the period	–	–	1,921,984.91
Number of shares issued	–	–	564,761.68
Number of shares redeemed	–	–	658,021.87
Number of shares outstanding at the end of the period	–	–	1,828,724.72
<b>Man AHL Trend Alternative IN H GBP Acc</b>			
Number of shares outstanding at the beginning of the period	–	–	158,715.56
Number of shares issued	–	–	44,672.21
Number of shares redeemed	–	–	16,732.20
Number of shares outstanding at the end of the period	–	–	186,655.57
<b>Man AHL Trend Alternative IN H SEK Acc</b>			
Number of shares outstanding at the beginning of the period	–	–	50.00
Number of shares issued	–	–	–
Number of shares redeemed	–	–	–
Number of shares outstanding at the end of the period	–	–	50.00
<b>Man AHL Trend Alternative IN H SGD Acc</b>			
Number of shares outstanding at the beginning of the period	–	–	10,000.00
Number of shares issued	–	–	–
Number of shares redeemed	–	–	–
Number of shares outstanding at the end of the period	–	–	10,000.00

**Changes in the Number of Shares (continued)**  
for the period ended June 30, 2022

	Man AHL Alpha Core Alternative	Man Multi-Strategy Total Return Alternative
<b>Man AHL Alpha Core Alternative DN H GBP Acc</b>		
Number of shares outstanding at the beginning of the period	2,811.15	–
Number of shares issued	–	–
Number of shares redeemed	162.09	–
Number of shares outstanding at the end of the period	2,649.06	–
<b>Man AHL Alpha Core Alternative DNR H GBP Acc</b>		
Number of shares outstanding at the beginning of the period	119,822.34	–
Number of shares issued	5,751.96	–
Number of shares redeemed	10,106.44	–
Number of shares outstanding at the end of the period	115,467.86	–
<b>Man AHL Alpha Core Alternative IN USD Acc<sup>(1)</sup></b>		
Number of shares outstanding at the beginning of the period	–	–
Number of shares issued	7,444.13	–
Number of shares redeemed	619.56	–
Number of shares outstanding at the end of the period	6,824.57	–
<b>Man AHL Alpha Core Alternative IN H EUR Acc</b>		
Number of shares outstanding at the beginning of the period	624,502.50	–
Number of shares issued	88,976.05	–
Number of shares redeemed	465,101.09	–
Number of shares outstanding at the end of the period	248,377.46	–
<b>Man AHL Alpha Core Alternative IN H GBP Acc<sup>(2)</sup></b>		
Number of shares outstanding at the beginning of the period	–	–
Number of shares issued	2,988.04	–
Number of shares redeemed	362.15	–
Number of shares outstanding at the end of the period	2,625.89	–
<b>Man AHL Alpha Core Alternative IN H JPY Acc</b>		
Number of shares outstanding at the beginning of the period	926,788.80	–
Number of shares issued	6,649.17	–
Number of shares redeemed	102,036.93	–
Number of shares outstanding at the end of the period	831,401.04	–
<b>Man AHL Alpha Core Alternative INW H EUR Acc</b>		
Number of shares outstanding at the beginning of the period	10.00	–
Number of shares issued	345,914.78	–
Number of shares redeemed	89,918.72	–
Number of shares outstanding at the end of the period	256,006.06	–
<b>Man Multi-Strategy Total Return Alternative I EUR Acc</b>		
Number of shares outstanding at the beginning of the period	–	1,839,000.00
Number of shares issued	–	–
Number of shares redeemed	–	198,000.00
Number of shares outstanding at the end of the period	–	1,641,000.00

<sup>(1)</sup> The share class was relaunched on April 28, 2022 (refer to Note 18).

<sup>(2)</sup> The share class was launched on March 1, 2022 (refer to Note 18).

## Statistics

as at June 30, 2022

	Man Convertible Europe EUR	Man Convertible Global EUR	Man AHL Trend Alternative USD
Total Net Asset Value			
June 30, 2022	12,825,223.95	264,021,424.40	1,048,990,480.86
December 31, 2021	17,371,570.66	335,107,688.12	811,972,477.79
December 31, 2020	23,819,464.28	304,366,124.99	738,766,695.25
NAV per share at the end of the period			
<b>June 30, 2022</b>			
Man Convertibles Europe D EUR Acc	153.30	–	–
Man Convertibles Europe D H CHF Acc	114.44	–	–
Man Convertibles Europe I EUR Acc	110.98	–	–
Man Convertibles Global D EUR Acc	–	148.43	–
Man Convertibles Global D H CHF Acc	–	121.19	–
Man Convertibles Global D H USD Acc	–	121.00	–
Man Convertibles Global DR EUR Acc	–	101.95	–
Man Convertibles Global DR H CHF Acc	–	97.99	–
Man Convertibles Global DR H USD Acc	–	114.57	–
Man Convertibles Global I EUR Acc	–	133.90	–
Man Convertibles Global I EUR Inc G-Dist BA	–	123.44	–
Man Convertibles Global I H CHF Acc	–	148.59	–
Man Convertibles Global I H USD Acc	–	124.76	–
Man AHL Trend Alternative DN H CHF Acc	–	–	113.11
Man AHL Trend Alternative DN H EUR Acc	–	–	135.71
Man AHL Trend Alternative DNY USD Acc	–	–	161.21
Man AHL Trend Alternative DNY H CHF Acc	–	–	135.42
Man AHL Trend Alternative DNY H EUR Acc	–	–	148.65
Man AHL Trend Alternative DNY H GBP Acc	–	–	157.47
Man AHL Trend Alternative DNY H SEK Acc	–	–	127.40
Man AHL Trend Alternative DNY H SGD Acc	–	–	156.22
Man AHL Trend Alternative DNR H EUR Acc	–	–	124.29
Man AHL Trend Alternative DNR H GBP Acc	–	–	111.55
Man AHL Trend Alternative DNK H EUR Acc	–	–	130.95
Man AHL Trend Alternative IN USD Acc	–	–	176.27
Man AHL Trend Alternative IN H CHF Acc	–	–	127.13
Man AHL Trend Alternative IN H EUR Acc	–	–	158.72
Man AHL Trend Alternative IN H GBP Acc	–	–	134.89
Man AHL Trend Alternative IN H SEK Acc	–	–	140.70
Man AHL Trend Alternative IN H SGD Acc	–	–	104.44
<b>December 31, 2021</b>			
Man Convertibles Europe D EUR Acc	180.76	–	–
Man Convertibles Europe D H CHF Acc	134.92	–	–
Man Convertibles Europe I EUR Acc	130.35	–	–
Man Convertibles Global D EUR Acc	–	181.77	–
Man Convertibles Global D H CHF Acc	–	148.57	–
Man Convertibles Global D H USD Acc	–	146.88	–
Man Convertibles Global DR EUR Acc	–	124.39	–
Man Convertibles Global DR H CHF Acc	–	119.63	–
Man Convertibles Global DR H USD Acc	–	138.63	–
Man Convertibles Global I EUR Acc	–	163.33	–
Man Convertibles Global I EUR Inc G-Dist BA	–	151.04	–
Man Convertibles Global I H CHF Acc	–	181.33	–
Man Convertibles Global I H USD Acc	–	150.93	–
Man AHL Trend Alternative DN H CHF Acc	–	–	100.99
Man AHL Trend Alternative DN H EUR Acc	–	–	120.85
Man AHL Trend Alternative DNY USD Acc	–	–	143.83
Man AHL Trend Alternative DNY H CHF Acc	–	–	120.25
Man AHL Trend Alternative DNY H EUR Acc	–	–	132.98
Man AHL Trend Alternative DNY H GBP Acc	–	–	140.74
Man AHL Trend Alternative DNY H SEK Acc	–	–	113.05

**Statistics (continued)**  
as at June 30, 2022

	Man Convertibles Europe EUR	Man Convertibles Global EUR	Man AHL Trend Alternative USD
NAV per share at the end of the period (continued)			
<b>December 31, 2021 (continued)</b>			
Man AHL Trend Alternative DNY H SGD Acc	–	–	138.67
Man AHL Trend Alternative DNR H EUR Acc	–	–	110.64
Man AHL Trend Alternative DNR H GBP Acc <sup>(1)</sup>	–	–	99.74
Man AHL Trend Alternative DNK H EUR Acc	–	–	116.44
Man AHL Trend Alternative IN USD Acc	–	–	156.78
Man AHL Trend Alternative IN H CHF Acc	–	–	113.00
Man AHL Trend Alternative IN H EUR Acc	–	–	141.48
Man AHL Trend Alternative IN H GBP Acc	–	–	119.47
Man AHL Trend Alternative IN H SEK Acc	–	–	125.01
Man AHL Trend Alternative IN H SGD Acc <sup>(2)</sup>	–	–	92.84
<b>December 31, 2020</b>			
Man Convertibles Europe D EUR Acc	179.88	–	–
Man Convertibles Europe D H CHF Acc	134.58	–	–
Man Convertibles Europe I EUR Acc	128.69	–	–
Man Convertibles Global D EUR Acc	–	184.77	–
Man Convertibles Global D H CHF Acc	–	151.42	–
Man Convertibles Global D H USD Acc	–	147.92	–
Man Convertibles Global DR EUR Acc	–	125.50	–
Man Convertibles Global DR H CHF Acc	–	121.02	–
Man Convertibles Global DR H USD Acc	–	138.59	–
Man Convertibles Global I EUR Acc	–	164.72	–
Man Convertibles Global I EUR Inc G-Dist BA	–	153.11	–
Man Convertibles Global I H CHF Acc	–	183.35	–
Man Convertibles Global I H USD Acc	–	150.83	–
Man AHL Trend Alternative DN H CHF Acc	–	–	105.15
Man AHL Trend Alternative DN H EUR Acc	–	–	125.76
Man AHL Trend Alternative DNY USD Acc	–	–	149.32
Man AHL Trend Alternative DNY H CHF Acc	–	–	125.79
Man AHL Trend Alternative DNY H EUR Acc	–	–	139.09
Man AHL Trend Alternative DNY H GBP Acc	–	–	146.24
Man AHL Trend Alternative DNY H SEK Acc	–	–	117.92
Man AHL Trend Alternative DNY H SGD Acc	–	–	143.50
Man AHL Trend Alternative DNR H EUR Acc	–	–	114.99
Man AHL Trend Alternative DNK H EUR Acc	–	–	120.37
Man AHL Trend Alternative IN USD Acc	–	–	161.37
Man AHL Trend Alternative IN H CAD Acc <sup>(3)</sup>	–	–	104.64
Man AHL Trend Alternative IN H CHF Acc	–	–	117.00
Man AHL Trend Alternative IN H EUR Acc	–	–	146.90
Man AHL Trend Alternative IN H GBP Acc	–	–	123.86
Man AHL Trend Alternative IN H SEK Acc	–	–	128.62

<sup>(1)</sup> The share class was launched on December 22, 2021.

<sup>(2)</sup> The share class was launched on November 4, 2021.

<sup>(3)</sup> The share class was closed on November 13, 2020. The NAV per share shown is as at the closure date of the share class.

**Statistics (continued)**

as at June 30, 2022

	Man AHL Alpha Core Alternative USD	Man Multi-Strategy Total Return Alternative EUR
Total Net Asset Value		
June 30, 2022	155,329,847.38	174,269,202.15
December 31, 2021	188,257,298.77	198,142,226.74
December 31, 2020	206,764,530.88	181,476,505.27
NAV per share at the end of the period		
<b>June 30, 2022</b>		
Man AHL Alpha Core Alternative DN H GBP Acc	147.86	–
Man AHL Alpha Core Alternative DNR H GBP Acc	161.32	–
Man AHL Alpha Core Alternative IN USD Acc <sup>(4)</sup>	104.95	–
Man AHL Alpha Core Alternative IN H EUR Acc	117.85	–
Man AHL Alpha Core Alternative IN H GBP Acc <sup>(5)</sup>	111.52	–
Man AHL Alpha Core Alternative IN H JPY Acc	11,918.54	–
Man AHL Alpha Core Alternative INW H EUR Acc	102.13	–
Man Multi-Strategy Total Return Alternative I EUR Acc	–	106.20
<b>December 31, 2021</b>		
Man AHL Alpha Core Alternative DN H GBP Acc	134.31	–
Man AHL Alpha Core Alternative DNR H GBP Acc	146.64	–
Man AHL Alpha Core Alternative IN H EUR Acc	107.56	–
Man AHL Alpha Core Alternative IN H JPY Acc	10,858.78	–
Man AHL Alpha Core Alternative INW H EUR Acc <sup>(6)</sup>	94.41	–
Man Multi-Strategy Total Return Alternative I EUR Acc	–	107.74
<b>December 31, 2020</b>		
Man AHL Alpha Core Alternative DN H GBP Acc	144.98	–
Man AHL Alpha Core Alternative DNR H GBP Acc	157.12	–
Man AHL Alpha Core Alternative IN H EUR Acc	115.85	–
Man AHL Alpha Core Alternative IN H JPY Acc	11,607.03	–
Man Multi-Strategy Total Return Alternative I EUR Acc	–	103.94

<sup>(4)</sup> The share class was relaunched on April 28, 2022 (refer to Note 18).

<sup>(5)</sup> The share class was launched on March 1, 2022 (refer to Note 18).

<sup>(6)</sup> The share class was launched on November 15, 2021.

**Statement of Operations and Changes in Net Assets**  
for the period ended June 30, 2022

	Notes	Man Convertible Europe EUR	Man Convertible Global EUR	Man AHL Trend Alternative USD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>		<b>17,371,570.66</b>	<b>335,107,688.12</b>	<b>811,972,477.79</b>
<b>INCOME</b>				
Interest on bonds, net		0.00	566,514.63	49,040.80
Interest income on swap contracts		0.00	4,554.56	0.00
Bank interest		6.48	611.82	689,271.19
Other income		339.99	905.08	0.00
Management fee rebate	(6)	0.00	0.00	0.00
<b>TOTAL INCOME</b>		<b>346.47</b>	<b>572,586.09</b>	<b>738,311.99</b>
<b>EXPENSES</b>				
Management fees	(6)	106,627.37	1,472,637.97	7,072,453.22
Management company fees		1,293.42	26,251.11	73,470.05
Performance fees	(6)	0.00	0.00	13,168,346.51
Depository bank fee	(4)	14,048.56	58,104.11	97,197.78
Domiciliation, administration and transfer agent fees		18,688.76	124,548.40	342,585.24
Audit fees, printing and publishing expenses		10,908.51	45,590.81	91,291.18
Subscription tax	(5)	3,162.04	32,652.99	125,056.65
Bank interest		4,481.45	90,952.69	56,994.95
Interest paid on swap contracts		198.65	0.00	0.00
Transaction costs	(8)	18.96	161.11	242,045.78
Other charges	(9)	30,394.70	85,661.62	225,424.44
<b>TOTAL EXPENSES</b>		<b>189,822.42</b>	<b>1,936,560.81</b>	<b>21,494,865.80</b>
<b>NET INCOME/(LOSS) FROM INVESTMENTS</b>		<b>(189,475.95)</b>	<b>(1,363,974.72)</b>	<b>(20,756,553.81)</b>
Net realised profit/(loss) on sale of investments		(37,514.06)	(15,766,810.86)	26,328,035.81
Net realised profit/(loss) on forward foreign exchange contracts		(158,205.62)	(5,682,244.87)	(10,819,169.06)
Net realised profit/(loss) on future contracts		(62,710.00)	(159,112.97)	50,409,084.57
Net realised profit on swap contracts		38,320.00	95,304.42	0.00
Net realised profit/(loss) on foreign exchange contracts		(48,868.91)	(5,340,668.78)	(2,223,626.83)
<b>NET REALISED PROFIT/(LOSS)</b>		<b>(268,978.59)</b>	<b>(26,853,533.06)</b>	<b>63,694,324.49</b>
<b>Change in net unrealised appreciation/(depreciation) on:</b>				
- investments		(1,851,662.51)	(21,289,752.21)	142,893.80
- forward foreign exchange contracts		(36,287.65)	(1,719,864.15)	(22,088,379.48)
- option contracts		0.00	(291.39)	0.00
- future contracts		0.00	12,272.23	17,375,204.99
- swap contracts		(63,343.54)	(3,859,332.57)	0.00
<b>NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>		<b>(2,409,748.24)</b>	<b>(55,074,475.87)</b>	<b>38,367,489.99</b>
<b>MOVEMENTS IN CAPITAL</b>				
Issue of shares		0.00	9,295,999.64	398,847,092.04
Redemption of shares		(2,136,598.47)	(25,269,133.07)	(200,196,578.96)
Dividend paid	(16)	0.00	(38,654.42)	0.00
Currency translation	(2f)	0.00	0.00	0.00
Elimination of cross investments in sub-funds	(10)	0.00	0.00	0.00
<b>NET ASSETS AT THE END OF THE PERIOD</b>		<b>12,825,223.95</b>	<b>264,021,424.40</b>	<b>1,048,990,480.86</b>

# Statement of Operations and Changes in Net Assets (continued)

for the period ended June 30, 2022

	Notes	Man AHL Alpha Core Alternative USD	Man Multi-Strategy Total Return Alternative EUR	Combined* EUR
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>		<b>188,257,298.77</b>	<b>198,142,226.74</b>	<b>1,411,801,776.31</b>
<b>INCOME</b>				
Interest on bonds, net		14,561.58	0.00	627,351.95
Interest income on swap contracts		0.00	0.00	4,554.56
Bank interest		142,159.65	180.83	796,084.26
Other income		0.00	0.00	1,245.07
Management fee rebate	(6)	0.00	363,748.99	363,748.99
<b>TOTAL INCOME</b>		<b>156,721.23</b>	<b>363,929.82</b>	<b>1,792,984.83</b>
<b>EXPENSES</b>				
Management fees	(6)	873,637.47	57,856.13	9,237,763.00
Management company fees		15,441.06	15,848.66	128,438.97
Performance fees	(6)	1,013,312.42	0.00	13,565,124.04
Depository bank fee	(4)	32,485.25	62,182.64	258,380.49
Domiciliation, administration and transfer agent fees		79,125.41	69,109.86	615,724.18
Audit fees, printing and publishing expenses		21,589.61	19,504.39	183,977.11
Subscription tax	(5)	12,883.85	7,783.70	175,542.39
Bank interest		27,779.23	37,517.14	214,039.98
Interest paid on swap contracts		0.00	0.00	198.65
Transaction costs	(8)	45,267.19	0.00	275,002.37
Other charges	(9)	44,085.32	10,158.33	384,007.72
<b>TOTAL EXPENSES</b>		<b>2,165,606.81</b>	<b>279,960.85</b>	<b>25,038,198.90</b>
<b>NET INCOME/(LOSS) FROM INVESTMENTS</b>		<b>(2,008,885.58)</b>	<b>83,968.97</b>	<b>(23,245,214.07)</b>
Net realised profit/(loss) on sale of investments		(58.24)	1,879,923.96	11,258,991.42
Net realised profit/(loss) on forward foreign exchange contracts		(13,578,375.27)	153,408.24	(29,023,925.25)
Net realised profit/(loss) on future contracts		11,035,366.96	0.00	58,551,386.20
Net realised profit on swap contracts		0.00	0.00	133,624.42
Net realised profit/(loss) on foreign exchange contracts		(383,883.76)	11,792.70	(7,871,896.39)
<b>NET REALISED PROFIT/(LOSS)</b>		<b>(2,926,950.31)</b>	<b>2,045,124.90</b>	<b>33,048,180.40</b>
<b>Change in net unrealised appreciation/(depreciation) on:</b>				
- investments		74,314.31	(5,184,031.48)	(28,117,681.02)
- forward foreign exchange contracts		(3,243,977.11)	227,333.02	(25,759,873.91)
- option contracts		0.00	0.00	(291.39)
- future contracts		1,980,701.19	0.00	18,526,697.77
- swap contracts		0.00	0.00	(3,922,676.11)
<b>NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>		<b>(6,124,797.50)</b>	<b>(2,827,604.59)</b>	<b>(29,470,858.33)</b>
<b>MOVEMENTS IN CAPITAL</b>				
Issue of shares		50,940,477.36	0.00	439,529,458.34
Redemption of shares		(77,743,131.25)	(21,045,420.00)	(314,307,682.42)
Dividend paid	(16)	0.00	0.00	(38,654.42)
Currency translation	(2f)	0.00	0.00	95,565,394.40
Elimination of cross investments in sub-funds	(10)	0.00	0.00	(19,502,612.71)
<b>NET ASSETS AT THE END OF THE PERIOD</b>		<b>155,329,847.38</b>	<b>174,269,202.15</b>	<b>1,583,576,821.17</b>

\* Please refer to Note 10.



**Man Convertibles Europe**  
**Statement of Investments**  
as at June 30, 2022  
(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>					
<b>Bonds - convertibles</b>					
<b>Austria</b>					
ams-OSRAM AG 0.88% 28/Sep/2022	200,000	EUR	169,653.88	189,036.30	1.47
ams-OSRAM AG 2.13% 3/Nov/2027	200,000	EUR	207,020.00	146,375.00	1.14
			376,673.88	335,411.30	2.61
<b>Belgium</b>					
Umicore SA 0.00% 23/Jun/2025	200,000	EUR	206,220.00	177,225.00	1.38
			206,220.00	177,225.00	1.38
<b>France</b>					
Archer Obligations SA 0.00% 31/Mar/2023	100,000	EUR	128,830.00	125,386.00	0.97
Atos SE 0.00% 6/Nov/2024	200,000	EUR	236,402.00	154,960.00	1.21
BNP Paribas SA 0.00% 13/May/2025	100,000	EUR	108,960.00	106,097.50	0.83
Carrefour SA 0.00% 27/Mar/2024	200,000	EUR	164,238.71	185,087.76	1.44
Compagnie Generale des Etablissements Michelin SCA 0.00% 10/Nov/2023	400,000	EUR	317,368.01	360,992.87	2.82
Edenred 0.00% 6/Sep/2024	1,700	EUR	100,427.69	100,874.60	0.79
Elis SA 0.00% 6/Oct/2023	3,000	EUR	98,169.57	91,839.99	0.72
Engie SA 0.00% 2/Jun/2024	750	EUR	84,943.37	90,945.00	0.71
Kering SA 0.00% 30/Sep/2022	100,000	EUR	101,040.00	99,729.58	0.78
Korian SA 0.88% 6/Mar/2027	2,000	EUR	96,506.98	95,377.79	0.74
Orpea SA 0.38% 17/May/2027	800	EUR	91,096.24	71,717.14	0.56
Safran SA 0.00% 1/Apr/2028	1,200	EUR	193,821.71	183,739.50	1.43
Safran SA 0.88% 15/May/2027	1,500	EUR	200,700.44	175,092.02	1.37
Schneider Electric SE 0.00% 15/Jun/2026	850	EUR	169,164.99	147,249.75	1.15
Selena Sarl 0.00% 25/Jun/2025	100,000	EUR	105,410.00	95,972.50	0.75
Soitec 0.00% 1/Oct/2025	450	EUR	85,957.84	83,010.00	0.65
TotalEnergies SE 0.50% 2/Dec/2022	400,000	EUR	342,372.74	392,271.27	3.06
Veolia Environnement SA 0.00% 1/Jan/2025	4,500	EUR	152,383.68	139,087.49	1.08
Worldline SA 0.00% 30/Jul/2025	1,400	EUR	167,876.72	147,017.50	1.15
Worldline SA 0.00% 30/Jul/2026	1,800	EUR	187,578.58	153,896.40	1.20
			3,133,249.27	3,000,344.66	23.41
<b>Germany</b>					
Adidas AG 0.05% 12/Sep/2023	200,000	EUR	201,020.00	196,413.84	1.53
BASF SE 0.93% 9/Mar/2023	250,000	EUR	208,077.86	233,990.15	1.82
Delivery Hero SE 0.25% 23/Jan/2024	400,000	EUR	400,034.29	343,866.68	2.68
Delivery Hero SE 1.00% 23/Jan/2027	300,000	EUR	273,130.00	207,532.50	1.62
Deutsche Post AG 0.05% 30/Jun/2025	300,000	EUR	299,628.00	297,915.00	2.32
LEG Immobilien SE 0.88% 1/Sep/2025	100,000	EUR	113,950.00	93,718.75	0.73
RAG-Stiftung 0.00% 17/Jun/2026	200,000	EUR	229,320.00	188,183.34	1.47
TUI AG 5.00% 16/Apr/2028	100,000	EUR	112,010.00	76,083.00	0.59
Zalando SE 0.63% 6/Aug/2027	200,000	EUR	232,770.00	142,050.00	1.11
			2,069,940.15	1,779,753.26	13.87
<b>Italy</b>					
Diasorin SpA 0.00% 5/May/2028	200,000	EUR	212,760.00	165,190.00	1.29
Nexi SpA 1.75% 24/Apr/2027	200,000	EUR	223,058.00	157,200.00	1.22
Pirelli & Company SpA 0.00% 22/Dec/2025	200,000	EUR	206,720.00	180,383.34	1.41
Prismian SpA 0.00% 2/Feb/2026	200,000	EUR	199,240.00	180,756.00	1.41
			841,778.00	683,529.34	5.33
<b>Jersey - Channel Islands</b>					
Cornwall Jersey Limited 0.75% 16/Apr/2026	200,000	EUR	216,182.16	151,052.05	1.18
			216,182.16	151,052.05	1.18
<b>Luxembourg</b>					
Citigroup Global Markets Funding					
Luxembourg SCA 0.50% 4/Aug/2023	100,000	EUR	111,094.00	101,875.00	0.79
Lagfin Sca 2.00% 2/Jul/2025	100,000	EUR	109,960.00	110,112.50	0.86
Oliver Capital Sarl 0.00% 29/Dec/2023	100,000	EUR	105,590.00	100,790.50	0.79
			326,644.00	312,778.00	2.44
<b>Netherlands</b>					
America Movil SAB de CV 0.00% 2/Mar/2024	500,000	EUR	523,500.00	554,650.00	4.32
Brenntag Finance BV 1.88% 2/Dec/2022	250,000	EUR	239,698.24	239,370.61	1.87
ELM BV for Swiss Reinsurance Company Limited 3.25% 13/Jun/2024	200,000	EUR	170,088.15	188,355.89	1.47

**Man Convertibles Europe**  
**Statement of Investments (continued)**  
as at June 30, 2022  
(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Bonds - convertibles (continued)</b>					
<b>Netherlands (continued)</b>					
Iberdrola International BV 0.00% 11/Nov/2022	200,000	EUR	233,985.33	238,364.00	1.86
Just Eat Takeaway.com NV 0.00% 9/Aug/2025	300,000	EUR	280,080.00	209,130.00	1.63
Just Eat Takeaway.com NV 2.25% 25/Jan/2024	100,000	EUR	129,580.00	89,370.00	0.70
Qiagen NV 0.50% 13/Sep/2023	200,000	EUR	191,044.85	224,544.45	1.75
STMicroelectronics NV 0.00% 4/Aug/2027	400,000	EUR	424,293.05	383,421.49	2.99
			2,192,269.62	2,127,206.44	16.59
<b>Spain</b>					
Amadeus IT Group SA 1.50% 9/Apr/2025	200,000	EUR	242,408.00	232,900.00	1.81
Cellnex Telecom SA 0.50% 5/Jul/2028	400,000	EUR	425,240.00	408,866.68	3.19
Cellnex Telecom SA 0.75% 20/Nov/2031	200,000	EUR	181,820.00	136,925.00	1.07
Cellnex Telecom SA 1.50% 16/Jan/2026	100,000	EUR	155,110.00	126,570.83	0.99
International Consolidated Airlines Group SA 1.13% 18/May/2028	200,000	EUR	156,020.00	135,816.00	1.06
			1,160,598.00	1,041,078.51	8.12
<b>Sweden</b>					
Geely Sweden Financials Holding AB 0.00% 19/Jun/2024	100,000	EUR	116,760.00	108,195.00	0.84
			116,760.00	108,195.00	0.84
<b>Switzerland</b>					
Sika AG 0.15% 5/Jun/2025	360,000	EUR	448,439.88	448,681.91	3.50
Swiss Prime Site AG 0.33% 16/Jan/2025	200,000	EUR	189,422.78	195,286.74	1.52
			637,862.66	643,968.65	5.02
<b>United Kingdom</b>					
Barclays Bank plc 0.00% 24/Jan/2025	100,000	EUR	109,010.00	98,424.50	0.77
BP Capital Markets plc 1.00% 28/Apr/2023	100,000	EUR	139,756.92	118,440.19	0.92
Ocado Group plc 0.88% 9/Dec/2025	200,000	EUR	226,134.29	183,512.11	1.43
			474,901.21	400,376.80	3.12
<b>United States</b>					
Glencore Funding LLC 0.00% 27/Mar/2025	200,000	EUR	153,157.38	195,697.55	1.53
JPMorgan Chase Bank 0.00% 18/Feb/2024	100,000	EUR	107,086.00	97,541.67	0.76
JPMorgan Chase Bank NA 0.00% 10/Jun/2024	100,000	EUR	106,480.00	100,235.00	0.78
JPMorgan Chase Financial Company LLC 0.00% 14/Jan/2025	100,000	EUR	105,490.00	106,005.00	0.82
			472,213.38	499,479.22	3.89
<b>Total Bonds - convertibles</b>			<b>12,225,292.33</b>	<b>11,260,398.23</b>	<b>87.80</b>
<b>Equities</b>					
<b>France</b>					
Ubisoft Entertainment SA	513	EUR	40,724.42	21,494.70	0.17
			40,724.42	21,494.70	0.17
<b>Total Equities</b>			<b>40,724.42</b>	<b>21,494.70</b>	<b>0.17</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>12,266,016.75</b>	<b>11,281,892.93</b>	<b>87.97</b>
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
<b>France</b>					
France (Govt of) 0.00% 5/Oct/2022	500,000	EUR	502,046.95	500,526.75	3.90
France (Govt of) 0.00% 2/Nov/2022	400,000	EUR	401,299.88	400,428.00	3.12
			903,346.83	900,954.75	7.02
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>903,346.83</b>	<b>900,954.75</b>	<b>7.02</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			<b>903,346.83</b>	<b>900,954.75</b>	<b>7.02</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>13,169,363.58</b>	<b>12,182,847.68</b>	<b>94.99</b>

**Man Convertibles Europe**  
**Geographical & Economic Portfolio Breakdown**  
as at June 30, 2022  
(expressed as a percentage of the net assets)

Geographical breakdown	%	Economic breakdown	%
France	30.60	Governments	7.02
Netherlands	16.59	Semiconductors	6.25
Germany	13.87	Food	5.20
Spain	8.12	Chemicals	5.07
Italy	5.33	Commercial services	4.97
Switzerland	5.02	Telecommunication services	4.32
United States	3.89	Internet software and services	4.30
United Kingdom	3.12	Engineering and construction	4.26
Austria	2.61	Oil and gas producers	3.98
Luxembourg	2.44	Auto manufacturers	3.66
Belgium	1.38	Financial services	3.58
Jersey - Channel Islands	1.18	Materials and Commodities	3.50
Sweden	0.84	Banks	3.14
	<b>94.99</b>	Healthcare supplies and equipment	3.04
		Electrical equipment	3.01
		Aerospace and defence	2.80
		Software	2.58
		Investment companies	2.58
		Transportation	2.32
		Apparel	2.31
		Real estate investment trust	2.25
		Mining (non precious)	1.53
		Insurance	1.47
		Coal	1.47
		Wires and Ropes	1.41
		Automobile parts and equipment	1.41
		Healthcare services	1.30
		Retail	1.11
		Water utilities	1.08
		Airlines	1.06
		Industrials	0.99
		Public services	0.72
		Electrical utilities	0.71
		Tourism	0.59
			<b>94.99</b>

# Man Convertibles Global Statement of Investments as at June 30, 2022 (expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>					
<b>Bonds - convertibles</b>					
<b>Australia</b>					
Cromwell SPV Finance Pty Limited 2.50% 29/Mar/2025	600,000	EUR	651,000.00	598,275.00	0.23
DEXUS Finance Pty Limited 2.30% 19/Jun/2026	1,000,000	EUR	633,361.40	633,911.41	0.24
Flight Centre Travel Group Limited 1.63% 1/Nov/2028	800,000	EUR	499,559.64	456,703.00	0.17
Flight Centre Travel Group Limited 2.50% 17/Nov/2027	1,000,000	EUR	691,022.71	701,906.84	0.27
Seven Group Holdings Limited 2.20% 5/Mar/2025	800,000	EUR	579,524.43	510,615.23	0.19
			3,054,468.18	2,901,411.48	1.10
<b>Belgium</b>					
Sagerpar SA 0.00% 1/Apr/2026	1,300,000	EUR	1,338,630.00	1,193,806.25	0.45
			1,338,630.00	1,193,806.25	0.45
<b>Canada</b>					
Shopify Inc. 0.13% 1/Nov/2025	1,247,000	EUR	1,175,929.80	1,006,185.69	0.38
			1,175,929.80	1,006,185.69	0.38
<b>Cayman Islands</b>					
Bosideng International Holdings Limited 1.00% 17/Dec/2024	600,000	EUR	681,529.34	678,081.21	0.26
Cathay Pacific Finance III Limited 2.75% 5/Feb/2026	14,000,000	EUR	1,610,157.75	1,849,749.56	0.70
ESR Cayman Limited 1.50% 30/Sep/2025	912,000	EUR	809,564.06	828,297.86	0.31
Kingssoft Corp. Limited 0.63% 29/Apr/2025	9,000,000	EUR	1,262,497.05	1,234,763.23	0.47
Trip.com Group Limited 1.50% 1/Jul/2027	740,000	EUR	728,239.57	818,449.98	0.31
Zhen Ding Technology Holding Limited 0.00% 30/Jun/2025	1,300,000	EUR	1,153,856.19	1,212,256.68	0.46
Zhongsheng Group Holdings Limited 0.00% 21/May/2025	12,000,000	EUR	1,845,427.38	1,920,620.91	0.73
			8,091,271.34	8,542,219.43	3.24
<b>China</b>					
Zhejiang Expressway Company Limited 0.00% 20/Jun/2026	1,000,000	EUR	1,026,500.00	1,086,400.00	0.41
			1,026,500.00	1,086,400.00	0.41
<b>Denmark</b>					
GN Store Nord A/S 0.00% 21/May/2024	900,000	EUR	980,595.00	826,875.00	0.31
			980,595.00	826,875.00	0.31
<b>France</b>					
Accor SA 0.70% 7/Dec/2027	22,800	EUR	1,201,412.39	938,717.40	0.36
Atos SE 0.00% 6/Nov/2024	900,000	EUR	1,051,890.00	697,320.00	0.26
BNP Paribas SA 0.00% 13/May/2025	800,000	EUR	925,680.00	848,780.00	0.32
Carrefour SA 0.00% 27/Mar/2024	600,000	EUR	475,338.30	555,263.28	0.21
Edenred 0.00% 6/Sep/2024	14,500	EUR	908,905.10	860,401.00	0.33
Edenred 0.00% 14/Jun/2028	11,450	EUR	750,003.40	678,412.50	0.26
Safran SA 0.88% 15/May/2027	3,290	EUR	431,246.29	384,035.15	0.15
Soitec 0.00% 1/Oct/2025	2,820	EUR	579,624.02	520,196.01	0.20
Worldline SA 0.00% 30/Jul/2025	8,680	EUR	1,067,789.93	911,508.50	0.35
			7,391,889.43	6,394,633.84	2.44
<b>Germany</b>					
Delivery Hero SE 1.00% 23/Jun/2027	200,000	EUR	225,396.36	138,355.00	0.05
Deutsche Lufthansa AG 2.00% 17/Nov/2025	500,000	EUR	563,150.00	459,250.00	0.17
TAG Immobilien AG 0.63% 27/Aug/2026	600,000	EUR	619,800.00	445,399.98	0.17
TUI AG 5.00% 16/Apr/2028	800,000	EUR	858,830.00	608,664.00	0.23
			2,267,176.36	1,651,668.98	0.62
<b>Hong Kong</b>					
Lenovo Group Limited 3.38% 24/Jun/2024	1,478,000	EUR	1,845,044.03	1,698,296.86	0.64
Xiaomi Best Time International Limited 0.00% 17/Dec/2027	600,000	EUR	551,173.53	480,080.35	0.18
			2,396,217.56	2,178,377.21	0.82
<b>India</b>					
Bharti Airtel Limited 1.50% 17/Feb/2025	1,715,000	EUR	1,701,432.07	2,014,880.99	0.76
			1,701,432.07	2,014,880.99	0.76

**Man Convertibles Global**  
**Statement of Investments (continued)**  
as at June 30, 2022  
(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Bonds - convertibles (continued)</b>					
<b>Israel</b>					
CyberArk Software Limited 0.00% 15/Nov/2024	1,054,000	EUR	995,153.80	1,060,947.55	0.40
			995,153.80	1,060,947.55	0.40
<b>Italy</b>					
Diasorin SpA 0.00% 5/May/2028	900,000	EUR	904,009.09	743,355.00	0.29
Pirelli & Company SpA 0.00% 22/Dec/2025	1,000,000	EUR	1,087,046.47	901,916.70	0.34
Prysmian SpA 0.00% 2/Feb/2026	1,500,000	EUR	1,527,488.25	1,355,670.00	0.51
			3,518,543.81	3,000,941.70	1.14
<b>Japan</b>					
ANA Holdings Inc. 0.00% 10/Dec/2031	300,000,000	EUR	2,296,355.09	2,093,577.87	0.79
Cosmo Energy Holdings Company Limited 0.00% 5/Dec/2022	140,000,000	EUR	1,105,432.26	1,081,940.02	0.41
DMG Mori Company Limited 0.00% 16/Jul/2024	70,000,000	EUR	568,125.94	498,030.02	0.19
Ezaki Glico Company Limited 0.00% 30/Jan/2024	50,000,000	EUR	388,107.42	350,037.09	0.13
Kyoritsu Maintenance Company Limited 0.00% 29/Jan/2026	70,000,000	EUR	577,646.67	587,051.96	0.22
Mercari Inc. 0.00% 14/Jul/2028	40,000,000	EUR	329,538.49	231,585.54	0.09
Mitsubishi Chemical Holdings Corp. 0.00% 29/Mar/2024	180,000,000	EUR	1,483,965.43	1,264,490.01	0.48
Nagoya Railroad Company Limited 0.00% 11/Dec/2024	180,000,000	EUR	1,624,789.68	1,292,751.73	0.49
Nippon Steel Corp. 0.00% 4/Oct/2024	160,000,000	EUR	1,263,417.14	1,146,662.45	0.43
Nippon Steel Corp. 0.00% 5/Oct/2026	380,000,000	EUR	3,004,396.10	2,729,329.82	1.03
Park24 Company Limited 0.00% 29/Oct/2025	40,000,000	EUR	309,071.44	262,621.33	0.10
Rohm Company Limited 0.00% 5/Dec/2024	110,000,000	EUR	950,583.73	785,619.73	0.30
SBI Holdings Inc. 0.00% 13/Sep/2023	380,000,000	EUR	3,070,895.35	2,725,931.93	1.03
Shizuoka Bank Limited FRN 25/Jan/2023	600,000	EUR	522,534.96	564,285.58	0.21
Sosei Group Corp. 0.25% 27/Jul/2026	50,000,000	EUR	378,275.10	329,589.77	0.12
Sumitomo Metal Mining Company 0.00% 15/Mar/2023	70,000,000	EUR	585,686.55	492,855.04	0.19
			18,458,821.35	16,436,359.89	6.21
<b>Jersey - Channel Islands</b>					
Cornwall Jersey Limited 0.75% 16/Apr/2026	300,000	EUR	325,046.30	226,578.07	0.09
			325,046.30	226,578.07	0.09
<b>Luxembourg</b>					
Citigroup Global Markets Funding Luxembourg SCA 0.50% 4/Aug/2023	500,000	EUR	557,896.87	509,375.00	0.19
Citigroup Global Markets Funding Luxembourg SCA 0.00% 25/Jul/2024	14,000,000	EUR	1,650,613.10	1,753,925.74	0.66
IWG International Holdings 0.50% 9/Dec/2027	900,000	EUR	1,033,141.84	772,179.67	0.29
Lagfin Sca 2.00% 2/Jul/2025	700,000	EUR	854,755.00	770,787.50	0.29
Oliver Capital Sarl 0.00% 29/Dec/2023	800,000	EUR	839,516.52	806,324.00	0.31
			4,935,923.33	4,612,591.91	1.74
<b>Malaysia</b>					
Cerah Capital Limited 0.00% 8/Aug/2024	1,206,000	EUR	1,045,109.87	1,149,196.24	0.44
Cindai Capital Limited 0.00% 8/Feb/2023	1,648,000	EUR	1,442,830.78	1,546,443.35	0.59
			2,487,940.65	2,695,639.59	1.03
<b>Netherlands</b>					
Brenntag Finance BV 1.88% 2/Dec/2022	500,000	EUR	502,965.52	478,741.21	0.18
Dufry One BV 0.75% 30/Mar/2026	1,400,000	EUR	1,306,803.73	1,072,875.59	0.41
ELM BV for Swiss Reinsurance Company Limited 3.25% 13/Jun/2024	600,000	EUR	548,937.46	565,067.66	0.21
Iberdrola International BV 0.00% 11/Nov/2022	200,000	EUR	255,000.00	238,364.00	0.09
Just Eat Takeaway.com NV 0.00% 9/Aug/2025	700,000	EUR	669,366.55	487,970.00	0.18
			3,283,073.26	2,843,018.46	1.07
<b>New Zealand</b>					
Xero Investments Limited 0.00% 2/Dec/2025	1,570,000	EUR	1,337,694.64	1,183,075.23	0.45
			1,337,694.64	1,183,075.23	0.45
<b>Republic of Korea (South)</b>					
Kakao Corp. 0.00% 28/Apr/2023	600,000	EUR	682,608.51	566,741.59	0.21
LG Display Company Limited 1.50% 22/Aug/2024	1,200,000	EUR	1,064,705.25	1,140,657.13	0.43
Posco Holdings Inc. 0.00% 1/Sep/2026	2,000,000	EUR	2,050,750.00	1,863,933.40	0.71
			3,798,063.76	3,571,332.12	1.35

**Man Convertibles Global**  
**Statement of Investments (continued)**  
as at June 30, 2022  
(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Bonds - convertibles (continued)</b>					
<b>Singapore</b>					
SGX Treasury I Pte Limited 0.00% 1/Mar/2024	700,000	EUR	709,000.00	696,080.00	0.26
Singapore Airlines Limited 1.63% 3/Dec/2025	2,000,000	EUR	1,374,396.80	1,426,335.63	0.54
			2,083,396.80	2,122,415.63	0.80
<b>Spain</b>					
Amadeus IT Group SA 1.50% 9/Apr/2025	200,000	EUR	246,920.00	232,900.00	0.09
International Consolidated Airlines Group SA 1.13% 18/May/2028	1,500,000	EUR	1,484,680.00	1,018,620.00	0.39
			1,731,600.00	1,251,520.00	0.48
<b>Sweden</b>					
Geely Sweden Financials Holding AB 0.00% 19/Jun/2024	600,000	EUR	771,900.00	649,170.00	0.25
			771,900.00	649,170.00	0.25
<b>Switzerland</b>					
Idorsia Limited 2.13% 4/Aug/2028	1,400,000	EUR	1,285,168.94	1,064,016.61	0.40
Swiss Prime Site AG 0.33% 16/Jan/2025	380,000	EUR	348,334.87	371,044.80	0.14
			1,633,503.81	1,435,061.41	0.54
<b>Taiwan</b>					
GlobalWafers Company Limited 0.00% 1/Jun/2026	2,600,000	EUR	2,282,055.95	2,157,444.16	0.83
Hon Hai Precision Industry Company Limited 0.00% 6/Nov/2022	600,000	EUR	581,797.95	581,376.44	0.22
Hon Hai Precision Industry Company Limited 0.00% 5/Aug/2026	1,100,000	EUR	953,411.69	939,185.04	0.36
Taiwan Cement Corp. 0.00% 7/Dec/2026	1,500,000	EUR	1,348,890.15	1,294,710.41	0.49
United Microelectronics Corp. 0.00% 7/Jul/2026	600,000	EUR	513,942.32	510,308.48	0.19
Win Semiconductors Corp. 0.00% 14/Jan/2026	1,200,000	EUR	1,058,034.70	983,104.46	0.37
			6,738,132.76	6,466,128.99	2.46
<b>United Arab Emirates</b>					
Abu Dhabi National Oil Company 0.70% 4/Jun/2024	2,400,000	EUR	2,065,298.37	2,113,730.93	0.80
			2,065,298.37	2,113,730.93	0.80
<b>United Kingdom</b>					
Barclays Bank plc 0.00% 24/Jan/2025	700,000	EUR	749,700.00	688,971.50	0.26
BP Capital Markets plc 1.00% 28/Apr/2023	900,000	EUR	1,105,732.35	1,065,961.69	0.40
Jet2 plc 1.63% 10/Jun/2026	500,000	EUR	612,279.11	487,894.21	0.18
Ocado Group plc 0.75% 18/Jan/2027	200,000	EUR	248,787.09	160,563.66	0.06
Ocado Group plc 0.88% 9/Dec/2025	1,300,000	EUR	1,833,209.02	1,192,828.74	0.46
WH Smith plc 1.63% 7/May/2026	700,000	EUR	832,779.20	702,234.27	0.27
			5,382,486.77	4,298,454.07	1.63
<b>United States</b>					
Asahi Refining USA Inc. 0.00% 16/Mar/2026	500,000	EUR	421,302.36	449,567.17	0.17
Etsy Inc. 0.13% 1/Oct/2026	1,145,000	EUR	1,312,402.83	1,248,225.89	0.47
Euronet Worldwide Inc. 0.75% 15/Mar/2049	1,050,000	EUR	935,341.07	1,025,455.04	0.39
Expedia Group Inc. 0.00% 15/Feb/2026	814,000	EUR	760,516.84	700,571.79	0.27
Glencore Funding LLC 0.00% 27/Mar/2025	600,000	EUR	460,080.13	587,092.64	0.22
Illumina Inc. 0.00% 15/Aug/2023	1,594,000	EUR	1,494,732.52	1,452,823.09	0.55
JPMorgan Chase Bank 0.00% 28/Dec/2023	800,000	EUR	707,365.57	727,273.42	0.28
JPMorgan Chase Bank 0.00% 18/Feb/2024	1,000,000	EUR	1,114,045.00	975,416.70	0.37
JPMorgan Chase Bank NA 0.00% 10/Jun/2024	600,000	EUR	659,310.00	601,410.00	0.23
JPMorgan Chase Financial Company LLC 0.00% 14/Jan/2025	800,000	EUR	853,080.00	848,040.00	0.32
Marriott Vacations Worldwide Corp. 0.00% 15/Jan/2026	1,400,000	EUR	1,369,333.42	1,235,353.20	0.47
MicroStrategy Inc. 0.75% 15/Dec/2025	1,022,000	EUR	1,179,299.56	596,806.16	0.23
New Relic Inc. 0.50% 1/May/2023	793,000	EUR	721,013.29	732,350.92	0.28
NRG Energy Inc. 2.75% 1/Jun/2048	798,000	EUR	784,864.05	825,899.66	0.31
Pure Storage Inc. 0.13% 15/Apr/2023	1,002,000	EUR	956,535.39	1,069,332.93	0.41
Snap Inc. 0.75% 1/Aug/2026	1,494,000	EUR	1,443,473.59	1,375,363.59	0.52
Spirit Airlines Inc. 1.00% 15/May/2026	900,000	EUR	731,043.25	791,719.10	0.30
Twitter Inc. 0.25% 15/Jun/2024	2,191,000	EUR	2,134,159.57	2,059,235.28	0.79



**Man Convertibles Global**  
**Statement of Investments (continued)**  
as at June 30, 2022  
(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Bonds - convertibles (continued)</b>					
<b>United States (continued)</b>					
Uber Technologies Inc. 0.00% 15/Dec/2025	776,000	EUR	667,829.08	597,663.70	0.23
Vishay Intertechnology Inc. 2.25% 15/Jun/2025	1,246,000	EUR	989,260.98	1,132,239.71	0.43
Zillow Group Inc. 0.75% 1/Sep/2024	902,000	EUR	916,197.32	891,714.21	0.34
Zillow Group Inc. 1.38% 1/Sep/2026	1,365,000	EUR	1,385,078.62	1,310,387.34	0.50
			21,996,264.44	21,233,941.54	8.08
<b>Vietnam</b>					
Vingroup JSC 3.00% 20/Apr/2026	1,000,000	EUR	861,251.91	825,410.11	0.31
Vinpearl JSC 3.25% 21/Sep/2026	600,000	EUR	507,657.16	472,045.53	0.18
			1,368,909.07	1,297,455.64	0.49
<b>Virgin Islands (British)</b>					
ADM AG Holding Limited 0.00% 26/Aug/2023	600,000	EUR	554,050.39	565,354.61	0.21
Anllian Capital Limited 0.00% 5/Feb/2025	2,400,000	EUR	2,897,409.00	2,773,000.08	1.04
China Conch Venture Holdings International Limited 0.00% 5/Sep/2023	8,000,000	EUR	949,783.67	1,039,543.99	0.38
Sail Vantage Limited 0.00% 13/Jan/2027	5,000,000	EUR	597,218.37	539,702.28	0.20
Smart Insight International Limited 4.50% 5/Dec/2023	4,000,000	EUR	443,833.28	362,584.85	0.14
Universe Trek Limited 2.50% 8/Jul/2025	1,010,000	EUR	932,495.01	1,004,976.33	0.38
Viva Biotech 1.00% 30/Dec/2025	500,000	EUR	429,395.33	286,240.38	0.11
			6,804,185.05	6,571,402.52	2.46
<b>Total Bonds - convertibles</b>			<b>119,140,047.71</b>	<b>110,866,224.12</b>	<b>42.00</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>119,140,047.71</b>	<b>110,866,224.12</b>	<b>42.00</b>
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>					
<b>Bonds - convertibles</b>					
<b>Bermuda</b>					
Jazz Investments I Limited 1.50% 15/Aug/2024	2,150,000	EUR	1,860,205.05	2,034,863.70	0.77
Jazz Investments I Limited 2.00% 15/Jun/2026	1,842,000	EUR	1,856,951.21	2,071,202.09	0.78
NCL Corp. Limited 1.13% 15/Feb/2027	2,085,000	EUR	1,742,180.10	1,298,288.58	0.49
			5,459,336.36	5,404,354.37	2.04
<b>Cayman Islands</b>					
Bilibili Inc. 1.25% 15/Jun/2027	1,582,000	EUR	1,691,025.81	1,577,586.84	0.60
Bilibili Inc. 1.38% 1/Apr/2026	835,000	EUR	845,847.86	1,030,192.08	0.39
Huazhu Group Limited 0.38% 1/Nov/2022	407,000	EUR	404,549.43	399,173.12	0.15
Huazhu Group Limited 3.00% 1/May/2026	1,626,000	EUR	1,614,744.61	1,848,608.42	0.70
JOYY Inc. 0.75% 15/Jun/2025	1,593,000	EUR	1,407,855.02	1,364,919.80	0.52
Li Auto Inc. 0.25% 1/May/2028	1,560,000	EUR	1,660,702.15	2,218,126.17	0.84
Sea Limited 2.38% 1/Dec/2025	2,328,000	EUR	2,776,680.99	2,475,781.07	0.93
			10,401,405.87	10,914,387.50	4.13
<b>Israel</b>					
NICE Limited 0.00% 15/Sep/2025	600,000	EUR	561,780.41	564,385.27	0.22
			561,780.41	564,385.27	0.22
<b>Japan</b>					
CyberAgent Inc. 0.00% 17/Feb/2023	40,000,000	EUR	375,681.12	291,582.42	0.11
CyberAgent Inc. 0.00% 19/Feb/2025	40,000,000	EUR	356,625.32	310,498.67	0.11
Digital Garage Inc. 0.00% 14/Sep/2023	80,000,000	EUR	653,042.07	561,573.11	0.21
Koei Tecmo Holdings Company Limited 0.00% 20/Dec/2024	90,000,000	EUR	731,448.31	671,426.96	0.25
Medipal Holdings Corp. 0.00% 7/Oct/2022	80,000,000	EUR	736,645.93	563,192.49	0.21
Menicon Company Limited 0.00% 29/Jan/2025	40,000,000	EUR	372,680.55	303,199.72	0.11
Nipro Corp. 0.00% 25/Sep/2026	90,000,000	EUR	704,590.52	645,552.09	0.24
Relo Group Inc. 0.00% 17/Dec/2027	50,000,000	EUR	421,059.62	345,614.60	0.13
Ship Healthcare Holdings Inc. 0.00% 13/Dec/2023	60,000,000	EUR	505,866.36	446,632.28	0.17
			4,857,639.80	4,139,272.34	1.54
<b>Jersey - Channel Islands</b>					
Novocure Limited 0.00% 1/Nov/2025	289,000	EUR	260,798.79	242,710.79	0.09
			260,798.79	242,710.79	0.09

**Man Convertibles Global**  
**Statement of Investments (continued)**  
as at June 30, 2022  
(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Bonds - convertibles (continued)</b>					
<b>Liberia</b>					
Royal Caribbean Cruises Limited 4.25% 15/Jun/2023	3,648,000	EUR	3,702,957.17	3,333,737.07	1.26
			3,702,957.17	3,333,737.07	1.26
<b>United States</b>					
Airbnb Inc. 0.00% 15/Mar/2026	1,137,000	EUR	948,804.09	903,596.61	0.34
Akamai Technologies Inc. 0.13% 1/May/2025	1,807,000	EUR	1,789,367.88	1,899,593.86	0.72
Akamai Technologies Inc. 0.38% 1/Sep/2027	3,556,000	EUR	3,404,456.22	3,392,794.75	1.29
The Beauty Health Company 1.25% 1/Oct/2026	1,122,000	EUR	842,812.42	874,032.90	0.33
Bentley Systems Inc. 0.13% 15/Jan/2026	400,000	EUR	325,771.56	333,827.54	0.13
Bentley Systems Inc. 0.38% 1/Jul/2027	2,480,000	EUR	1,962,678.00	1,852,009.78	0.70
Bill.com Holdings Inc. 0.00% 1/Dec/2025	2,340,000	EUR	2,458,576.35	2,291,429.53	0.87
BioMarin Pharmaceuticals Inc. 0.60% 1/Aug/2024	3,752,000	EUR	3,367,970.89	3,547,971.16	1.34
Block Inc. 0.13% 1/Mar/2025	2,037,000	EUR	1,982,079.52	1,848,801.82	0.69
Burlington Stores Inc. 2.25% 15/Apr/2025	919,000	EUR	1,048,410.92	876,222.31	0.33
Cable One Inc. 0.00% 15/Mar/2026	850,000	EUR	706,340.54	669,747.48	0.25
Ceridian HCM Holding Inc. 0.25% 15/Mar/2026	750,000	EUR	599,322.58	569,575.30	0.22
Chegg Inc. 0.00% 1/Sep/2026	318,000	EUR	269,081.19	224,846.06	0.09
Coinbase Global Inc. 0.50% 1/Jun/2026	349,000	EUR	288,255.54	192,623.17	0.07
Coupa Software Inc. 0.13% 15/Jun/2025	1,966,000	EUR	1,949,931.62	1,561,838.77	0.59
DexCom Inc. 0.25% 15/Nov/2025	2,371,000	EUR	2,064,463.29	2,086,213.97	0.80
DISH Network Corp. 0.00% 15/Dec/2025	4,347,000	EUR	3,922,505.87	2,934,677.60	1.11
Dropbox Inc. 0.00% 1/Mar/2026	1,697,000	EUR	1,457,997.28	1,465,544.43	0.56
Dropbox Inc. 0.00% 1/Mar/2028	1,393,000	EUR	1,251,881.34	1,180,072.00	0.45
Enphase Energy Inc. 0.00% 1/Mar/2026	1,246,000	EUR	1,036,059.90	1,187,836.25	0.45
Enphase Energy Inc. 0.00% 1/Mar/2028	720,000	EUR	553,759.28	687,640.12	0.26
Envestnet Inc. 0.75% 15/Aug/2025	763,000	EUR	626,717.54	623,166.18	0.24
Etsy Inc. 0.13% 1/Sep/2027	786,000	EUR	734,203.53	586,805.52	0.22
Everbridge Inc. 0.13% 15/Dec/2024	196,000	EUR	173,148.10	163,458.32	0.06
Exact Sciences Corp. 0.38% 15/Mar/2027	828,000	EUR	853,986.22	583,046.64	0.22
Exact Sciences Corp. 0.38% 1/Mar/2028	3,942,000	EUR	3,338,774.74	2,602,032.96	0.99
Fisker Inc. 2.50% 15/Sep/2026	1,429,000	EUR	1,204,694.79	823,363.98	0.31
Five9 Inc. 0.50% 1/Jun/2025	1,510,000	EUR	1,519,267.32	1,415,775.10	0.54
Ford Motor Company 0.00% 15/Mar/2026	5,380,000	EUR	5,190,147.97	4,726,392.65	1.79
Halozyne Therapeutics Inc. 0.25% 1/Mar/2027	1,642,000	EUR	1,282,982.37	1,398,216.91	0.53
Insmad Inc. 0.75% 1/Jun/2028	796,000	EUR	729,596.06	635,637.95	0.24
Insmad Inc. 1.75% 15/Jan/2025	960,000	EUR	977,362.08	864,754.35	0.33
Insulet Corp. 0.38% 1/Sep/2026	1,444,000	EUR	1,610,877.14	1,574,322.29	0.61
Integra Lifesciences Holdings Corp. 0.50% 15/Aug/2025	1,010,000	EUR	887,957.74	915,607.59	0.35
Intercept Pharmaceuticals Inc. 3.50% 15/Feb/2026	1,074,000	EUR	1,020,733.77	972,090.97	0.37
Ionis Pharmaceuticals Inc. 0.00% 1/Apr/2026	880,000	EUR	688,241.48	772,299.01	0.29
Ionis Pharmaceuticals Inc. 0.13% 15/Dec/2024	173,000	EUR	161,480.43	145,885.45	0.06
JetBlue Airways Corp. 0.50% 1/Apr/2026	1,823,000	EUR	1,510,531.45	1,284,984.39	0.49
JPMorgan Chase & Company 0.25% 1/May/2023	1,193,000	EUR	1,001,696.87	1,182,848.34	0.45
LCI Industries 1.13% 15/May/2026	69,000	EUR	62,487.97	59,437.04	0.02
Liberty Broadband Corp. 1.25% 30/Sep/2050	3,000,000	EUR	2,524,027.44	2,705,404.56	1.03
Liberty Media Corp. 0.50% 1/Dec/2050	2,010,000	EUR	2,294,201.56	2,149,359.36	0.81
Liberty Media Corp. 2.75% 1/Dec/2049	1,752,000	EUR	1,467,920.50	1,571,587.82	0.60
Livongo Health Inc. 0.88% 1/Jun/2025	921,000	EUR	898,060.38	748,023.43	0.28
Lucid Group Inc. 1.25% 15/Dec/2026	3,888,000	EUR	2,680,910.52	2,225,725.95	0.84
Lumentum Holdings Inc. 0.50% 15/Dec/2026	2,759,000	EUR	2,702,063.30	2,718,832.53	1.04
Lumentum Holdings Inc. 0.50% 15/Jun/2028	832,000	EUR	721,449.55	695,356.07	0.26
Luminar Technologies Inc. 1.25% 15/Dec/2026	840,000	EUR	749,305.91	467,023.77	0.18
Lyft Inc. 1.50% 15/May/2025	1,330,000	EUR	1,150,494.55	1,088,770.35	0.41
MACOM Technology Solutions Holdings Inc. 0.25% 15/Mar/2026	920,000	EUR	868,420.58	776,087.69	0.29
Mandiant Inc. 0.88% 1/Jun/2024	888,000	EUR	786,622.47	926,847.25	0.35
Match Group Financeco 2 Inc. 0.88% 15/Jun/2026	1,335,000	EUR	1,380,760.51	1,343,185.33	0.51
Match Group Financeco 3 Inc. 2.00% 15/Jan/2030	780,000	EUR	845,546.22	817,841.70	0.31
MP Materials Corp. 0.25% 1/Apr/2026	1,125,000	EUR	814,083.39	1,063,737.78	0.41
NextEra Energy Partners LP 0.00% 15/Jun/2024	1,294,000	EUR	1,122,976.83	1,189,956.80	0.45
NextEra Energy Partners LP 0.00% 15/Nov/2025	900,000	EUR	818,924.70	893,207.37	0.34
NortonLifeLock Inc. 2.00% 15/Aug/2022	1,055,000	EUR	1,115,584.66	1,103,741.21	0.42
Nutanix Inc. 0.25% 1/Oct/2027	1,028,000	EUR	810,443.40	677,262.76	0.26

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



**Man Convertibles Global**  
**Statement of Investments (continued)**  
as at June 30, 2022  
(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Bonds - convertibles (continued)</b>					
<b>United States (continued)</b>					
Okta Inc. 0.13% 1/Sep/2025	2,005,000	EUR	2,071,491.53	1,700,485.68	0.64
Okta Inc. 0.38% 15/Jun/2026	361,000	EUR	346,562.37	289,570.34	0.11
ON Semiconductor Corp. 0.00% 1/May/2027	1,465,000	EUR	1,700,215.08	1,621,386.25	0.61
Opendoor Technologies Inc. 0.25% 15/Aug/2026	1,528,000	EUR	1,258,906.46	838,576.69	0.32
Pebblebrook Hotel Trust 1.75% 15/Dec/2026	1,250,000	EUR	1,213,471.02	1,082,433.05	0.41
Rapid7 Inc. 0.25% 15/Mar/2027	976,000	EUR	904,351.12	846,196.53	0.32
Redfin Corp. 0.00% 15/Oct/2025	1,288,000	EUR	1,088,248.59	719,417.21	0.27
Redfin Corp. 0.50% 1/Apr/2027	292,000	EUR	219,702.90	131,457.96	0.05
RingCentral Inc. 0.00% 15/Mar/2026	50,000	EUR	42,803.69	36,642.12	0.01
RingCentral Inc. 0.00% 1/Mar/2025	700,000	EUR	550,554.93	552,946.77	0.21
Shift4 Payments Inc. 0.00% 15/Dec/2025	1,604,000	EUR	1,616,392.26	1,246,592.38	0.47
Shift4 Payments Inc. 0.50% 1/Aug/2027	606,000	EUR	523,412.49	410,233.22	0.16
Snap Inc. 0.00% 1/May/2027	1,000,000	EUR	892,248.82	677,419.77	0.26
Snap Inc. 0.13% 1/Mar/2028	832,000	EUR	734,183.13	560,995.52	0.21
SolarEdge Technologies Inc. 0.00% 15/Sep/2025	1,352,000	EUR	1,456,717.41	1,564,045.64	0.59
Splunk Inc. 0.50% 15/Sep/2023	1,102,000	EUR	1,057,806.21	1,008,443.05	0.38
Splunk Inc. 1.13% 15/Sep/2025	1,528,000	EUR	1,473,856.27	1,371,866.89	0.52
Splunk Inc. 1.13% 15/Jun/2027	4,702,000	EUR	4,067,586.64	3,726,570.11	1.40
Sunnova Energy International Inc. 0.25% 1/Dec/2026	1,101,000	EUR	846,977.26	821,445.31	0.31
Tyler Technologies Inc. 0.25% 15/Mar/2026	1,175,000	EUR	1,102,577.53	1,061,400.00	0.40
Vail Resorts Inc. 0.00% 1/Jan/2026	900,000	EUR	786,095.55	757,541.82	0.29
Wayfair Inc. 0.63% 1/Oct/2025	700,000	EUR	589,150.09	449,447.61	0.17
Wayfair Inc. 1.00% 15/Aug/2026	1,742,000	EUR	1,819,518.97	1,108,068.30	0.42
Wayfair Inc. 1.13% 1/Nov/2024	1,023,000	EUR	811,232.77	803,002.90	0.30
Wolfspeed Inc. 0.25% 15/Feb/2028	1,297,000	EUR	1,251,662.09	1,036,090.17	0.39
Zendesk Inc. 0.63% 15/Jun/2025	2,060,000	EUR	2,146,699.70	1,909,300.49	0.73
Ziff Davis Inc. 1.75% 1/Nov/2026	1,550,000	EUR	1,440,124.96	1,435,226.31	0.54
Zillow Group Inc. 2.75% 15/May/2025	707,000	EUR	702,489.73	634,443.04	0.24
			112,272,249.89	103,474,217.91	39.22
<b>Total Bonds - convertibles</b>			<b>137,516,168.29</b>	<b>128,073,065.25</b>	<b>48.50</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>					
			<b>137,516,168.29</b>	<b>128,073,065.25</b>	<b>48.50</b>
<b>Other transferable securities and money market instruments</b>					
<b>Mortgage and Asset Backed Securities</b>					
<b>Bermuda</b>					
Rexlot Holdings Limited 4.50% 17/Apr/2023*	10,447,626	EUR	793,280.23	127,354.21	0.05
			793,280.23	127,354.21	0.05
<b>Total Mortgage and Asset Backed Securities</b>			<b>793,280.23</b>	<b>127,354.21</b>	<b>0.05</b>
<b>Bonds - convertibles</b>					
<b>Cayman Islands</b>					
China Milk Products Group Limited 0.00% 5/Jan/2023*	1,700,000	EUR	0.00	0.00	0.00
			0.00	0.00	0.00
<b>Denmark</b>					
Ascendis Pharma AS 2.25% 1/Apr/2028	996,000	EUR	826,566.29	866,639.56	0.33
			826,566.29	866,639.56	0.33
<b>Taiwan</b>					
Promos Technologies Inc. 0.00% 14/Feb/2023*	1,500,000	EUR	0.00	0.00	0.00
			0.00	0.00	0.00
<b>United States</b>					
Sunedis 0.00% 1/Jun/2023**	8,000,000	EUR	7,183,483.43	76,522.07	0.03
			7,183,483.43	76,522.07	0.03
<b>Total Bonds - convertibles</b>			<b>8,010,049.72</b>	<b>943,161.63</b>	<b>0.36</b>

\* Defaulted securities

\*\* Illiquid securities

**Man Convertibles Global**  
**Statement of Investments (continued)**  
as at June 30, 2022  
(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Equities</b>					
<b>Thailand</b>					
Alphatec Electronics**	34,000	EUR	0.00	0.00	0.00
			0.00	0.00	0.00
<b>Total Equities</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Warrants Equity</b>					
<b>Indonesia</b>					
Graha Andrasentra Propertindo**	48,700,536	EUR	0.00	0.00	0.00
			0.00	0.00	0.00
<b>Total Warrants Equity</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>8,803,329.95</b>	<b>1,070,515.84</b>	<b>0.41</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>265,459,545.95</b>	<b>240,009,805.21</b>	<b>90.91</b>

\*\* Illiquid securities

**Man Convertibles Global**  
**Geographical & Economic Portfolio Breakdown**  
as at June 30, 2022  
(expressed as a percentage of the net assets)

Geographical breakdown	%	Economic breakdown	%
United States	47.33	Software	12.11
Japan	7.75	Internet software and services	11.46
Cayman Islands	7.37	Biotechnology	5.42
Taiwan	2.46	Financial services	4.74
Virgin Islands (British)	2.46	Auto manufacturers	4.74
France	2.44	Airlines	3.56
Bermuda	2.09	Computers and peripherals	3.54
Luxembourg	1.74	Telecommunication services	3.45
United Kingdom	1.63	Pharmaceuticals	3.26
Republic of Korea (South)	1.35	Retail	3.24
Liberia	1.26	Semiconductors	3.18
Italy	1.14	Commercial services	2.75
Australia	1.10	Lodging	2.57
Netherlands	1.07	Investment companies	2.32
Malaysia	1.03	Iron and steel	2.17
Hong Kong	0.82	Real estate investment trust	1.99
United Arab Emirates	0.80	Electronic equipment	1.90
Singapore	0.80	Leisure	1.75
India	0.76	Energy - alternate sources	1.72
Denmark	0.64	Banks	1.67
Germany	0.62	Oil and gas producers	1.61
Israel	0.62	Healthcare products	1.25
Switzerland	0.54	Broadcasting, radio and television	1.11
Vietnam	0.49	Food	1.04
Spain	0.48	Mining (non precious)	0.80
Belgium	0.45	Tourism	0.67
New Zealand	0.45	Chemicals	0.66
China	0.41	Automobile parts and equipment	0.52
Canada	0.38	Wires and Ropes	0.51
Sweden	0.25	Building materials	0.49
Jersey - Channel Islands	0.18	Transportation	0.41
	<b>90.91</b>	Industrials	0.41
		Telecommunication equipment	0.41
		Healthcare supplies and equipment	0.40
		Media	0.39
		Medical	0.35
		Leisure and entertainment	0.34
		Cosmetics and personal care	0.33
		Electrical utilities	0.31
		Agriculture	0.21
		Insurance	0.21
		Healthcare services	0.21
		Machinery	0.19
		Distribution and wholesale	0.19
		Aerospace and defence	0.15
		Consumer goods	0.09
		Electrical equipment	0.09
		Home builders	0.02
			<b>90.91</b>

**Man AHL Trend Alternative**  
**Statement of Investments**  
as at June 30, 2022  
(expressed in USD)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>					
<b>Structured notes</b>					
<b>United Kingdom</b>					
Credit Suisse 0.00% 30/Dec/2049*	23,970,000	USD	67,876,720.80	91,511,012.07	8.73
			67,876,720.80	91,511,012.07	8.73
<b>Total Structured notes</b>			<b>67,876,720.80</b>	<b>91,511,012.07</b>	<b>8.73</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>67,876,720.80</b>	<b>91,511,012.07</b>	<b>8.73</b>
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
<b>United Kingdom</b>					
United States Treasury Bill 0.00% 21/Jul/2022	50,000,000	USD	49,899,445.48	49,971,395.00	4.75
United States Treasury Bill 0.00% 11/Aug/2022	50,000,000	USD	49,848,165.83	49,925,845.00	4.76
United States Treasury Bill 0.00% 18/Aug/2022	50,000,000	USD	49,847,121.33	49,911,300.00	4.76
United States Treasury Bill 0.00% 29/Sep/2022	50,000,000	USD	49,775,516.67	49,791,940.00	4.75
United States Treasury Bill 0.00% 20/Oct/2022	50,000,000	USD	49,727,769.17	49,692,960.00	4.74
United States Treasury Bill 0.00% 17/Nov/2022	50,000,000	USD	49,655,250.00	49,598,030.00	4.72
United States Treasury Bill 0.00% 25/Nov/2022	50,000,000	USD	49,624,156.25	49,580,490.00	4.73
United States Treasury Bill 0.00% 8/Dec/2022	50,000,000	USD	49,452,906.25	49,490,810.00	4.72
			397,830,330.98	397,962,770.00	37.93
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>397,830,330.98</b>	<b>397,962,770.00</b>	<b>37.93</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			<b>397,830,330.98</b>	<b>397,962,770.00</b>	<b>37.93</b>
<b>Other transferable securities and money market instruments</b>					
<b>Structured notes</b>					
<b>Switzerland</b>					
Credit Suisse AG 0.00% perpetual*	6,556,627	USD	70,160,224.40	91,504,542.12	8.72
			70,160,224.40	91,504,542.12	8.72
<b>Total Structured notes</b>			<b>70,160,224.40</b>	<b>91,504,542.12</b>	<b>8.72</b>
<b>Total Other transferable securities and money market instruments</b>			<b>70,160,224.40</b>	<b>91,504,542.12</b>	<b>8.72</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>535,867,276.18</b>	<b>580,978,324.19</b>	<b>55.38</b>

\* Illiquid securities

**Man AHL Trend Alternative**  
**Geographical & Economic Portfolio Breakdown**  
as at June 30, 2022  
(expressed as a percentage of the net assets)

Geographical breakdown	%
United States	37.93
United Kingdom	8.73
Switzerland	8.72
	<b>55.38</b>

Economic breakdown	%
Governments	37.93
Banks	17.45
	<b>55.38</b>

**Man AHL Alpha Core Alternative**  
**Statement of Investments**  
as at June 30, 2022  
(expressed in USD)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
<b>United States</b>					
United States Treasury Bill 0.00% 21/Jul/2022	10,000,000	USD	9,981,343.33	9,994,279.00	6.43
United States Treasury Bill 0.00% 11/Aug/2022	15,000,000	USD	14,953,818.75	14,977,753.50	9.64
United States Treasury Bill 0.00% 18/Aug/2022	20,000,000	USD	19,939,610.67	19,964,520.00	12.85
United States Treasury Bill 0.00% 25/Aug/2022	20,000,000	USD	19,932,486.67	19,955,602.00	12.85
United States Treasury Bill 0.00% 29/Sep/2022	8,000,000	USD	7,962,697.78	7,966,710.40	5.13
United States Treasury Bill 0.00% 20/Oct/2022	15,000,000	USD	14,914,757.21	14,907,888.00	9.60
			87,684,714.41	87,766,752.90	56.50
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>87,684,714.41</b>	<b>87,766,752.90</b>	<b>56.50</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			<b>87,684,714.41</b>	<b>87,766,752.90</b>	<b>56.50</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>87,684,714.41</b>	<b>87,766,752.90</b>	<b>56.50</b>

**Man AHL Alpha Core Alternative**  
**Geographical & Economic Portfolio Breakdown**  
as at June 30, 2022  
(expressed as a percentage of the net assets)

Geographical breakdown	%
United States	56.50
	<b>56.50</b>

Economic breakdown	%
Governments	56.50
	<b>56.50</b>

**Man Multi-Strategy Total Return Alternative**  
**Statement of Investments**  
as at June 30, 2022  
(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Undertakings for collective investments in transferable securities</b>					
<b>Funds</b>					
<b>Ireland</b>					
Man Funds VI plc - Man AHL TargetRisk - Class I H EUR Shares*	89,533	EUR	12,036,673.03	12,396,783.35	7.11
Man Funds VI plc - Man GLG European Mid-Cap Equity Alternative - Class IN EUR Shares*	166,882	EUR	18,933,255.79	18,286,932.63	10.49
Man Funds VI plc - Man GLG Alpha Select Alternative - Class IL H EUR Shares*	205,525	EUR	26,406,851.64	33,225,122.68	19.08
Man Funds VI plc - Man GLG Convertible Arbitrage Alternative - Class INF H EUR Shares*	194,682	EUR	19,510,426.08	19,160,561.99	10.99
Man Funds VI plc - Man GLG European Equity Alternative - Class IN EUR Shares*	87,387	EUR	10,379,856.11	10,286,278.33	5.90
Man Funds VI plc - Man GLG Event Driven Alternative - Class IN H EUR Shares*	172,493	EUR	17,441,575.36	20,190,248.65	11.59
Man Funds VI plc - Man GLG Innovation Equity Alternative - Class IN H EUR Shares*	112,426	EUR	12,524,243.34	12,708,645.55	7.29
Man GLG Asia Pacific (ex-Japan) Equity Alternative - Class IN H EUR Shares*	57,554	EUR	5,824,999.96	5,980,394.68	3.43
			123,057,881.31	132,234,967.86	75.88
<b>Luxembourg</b>					
Man Umbrella SICAV - Man AHL Trend Alternative - Class IN H EUR Acc Shares**	122,874	EUR	16,773,033.72	19,502,612.71	11.19
			16,773,033.72	19,502,612.71	11.19
<b>Total Funds</b>			<b>139,830,915.03</b>	<b>151,737,580.57</b>	<b>87.07</b>
<b>Total Undertakings for collective investments in transferable securities</b>			<b>139,830,915.03</b>	<b>151,737,580.57</b>	<b>87.07</b>
<b>Other undertakings for collective investments</b>					
<b>Funds</b>					
<b>United Kingdom</b>					
Man UK ICVC - Man GLG Absolute Value Fund - Professional Accumulation Shares (Class CX)*	12,642,018	EUR	17,628,023.97	19,208,813.07	11.02
			17,628,023.97	19,208,813.07	11.02
<b>Total Funds</b>			<b>17,628,023.97</b>	<b>19,208,813.07</b>	<b>11.02</b>
<b>Total Other undertakings for collective investments</b>			<b>17,628,023.97</b>	<b>19,208,813.07</b>	<b>11.02</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>157,458,939.00</b>	<b>170,946,393.64</b>	<b>98.09</b>

\* Related party fund

\*\* Cross-investment (refer to Note 10).



**Man Multi-Strategy Total Return Alternative**  
**Geographical & Economic Portfolio Breakdown**  
as at June 30, 2022  
(expressed as a percentage of the net assets)

Geographical breakdown	%	Economic breakdown	%
Ireland	75.88	Open-ended Funds	98.09
Luxembourg	11.19		<b>98.09</b>
United Kingdom	11.02		
	<b>98.09</b>		

**Notes to the Financial Statements**  
for the period ended June 30, 2022**Note 1 – General**

Man Umbrella SICAV (the “Fund”) is a public limited company, which was incorporated in Luxembourg on December 13, 1995 for an unlimited duration as an investment company with variable capital (société d’investissement à capital variable or “SICAV”).

The Fund is set up in accordance with Part I of the Luxembourg Law of December 17, 2010, as amended, on undertakings for collective investment (the “Law of December 17, 2010”). The Fund is an undertaking for collective investment in transferable securities (“UCITS”) pursuant to EU Directive 2009/65/EC of July 13, 2009, as amended. As a formerly self-managed SICAV, the Fund satisfied the requirements of Article 27 of the Luxembourg Law of December 20, 2002 on undertakings for collective investment, as amended (the “Law of December 20, 2002”). The Law of December 20, 2002 was replaced by the Law of December 17, 2010, as amended, as of July 1, 2011. With effect of March 31, 2009, the Fund has delegated its investment management, administration and marketing functions to a management company. As of December 10, 2009, the name of the Fund was changed from RMF Umbrella SICAV to Man Umbrella SICAV. The Fund’s Board of Directors intends to offer Fund shares for sale in a number of European Union member states and in Switzerland, in addition to Luxembourg.

The Articles of Incorporation set out the legal basis on which the Fund operates. The Luxembourg Law of August 10, 1915 on Commercial Companies (the “Law of August 10, 1915”) and the Law of December 17, 2010, as amended, together with any amending enactments thereto, shall also apply. The Articles of Incorporation were first published in Mémorial C, Recueil des Sociétés et Associations (the Luxembourg Official Gazette) on January 17, 1996. The Articles of Incorporation were last changed on October 12, 2011. A notice of the deposition of the effective Articles of Incorporation was published in the Mémorial C, Recueil des Sociétés et Associations on December 14, 2011. The changes were made to the Articles of Incorporation of the Fund on October 12, 2011 in order to comply with the provisions of Part I of the Law of December 17, 2010, as amended, and the requirements of EU Directive 2009/65/EC of July 13, 2009.

The following Sub-Funds have been established to date:

- Man Umbrella SICAV – Man Convertibles Europe
- Man Umbrella SICAV – Man Convertibles Global
- Man Umbrella SICAV – Man AHL Trend Alternative
- Man Umbrella SICAV – Man AHL Alpha Core Alternative
- Man Umbrella SICAV – Man Multi-Strategy Total Return Alternative

The Shares are registered shares. All Shares are evidenced in a global certificate. No provision is made in principle for delivery of actual securities.

The investment objective of Man Umbrella SICAV – Man Convertibles Europe (a “Sub-Fund”) is to increase the value of investments in equity-related securities, while seeking to provide capital security to investors. In order to achieve this objective, at least two-thirds of the assets of the Sub-Fund shall be invested in convertible bonds, exchangeable bonds, convertible notes, warrant bonds, notes with warrants on transferable securities, mandatory convertible bonds and convertible preference shares issued by issuers the registered office of which is located in or which maintain the bulk of their production, or generate a substantial part of their turnover in a European and Monetary Union member state, or any other European country.

The investment objective of Man Umbrella SICAV – Man Convertibles Global (a “Sub-Fund”) is to increase the value of investments in equity-related securities, while seeking to provide capital security to investors. In order to achieve this objective, at least two-thirds of the assets of the Sub-Fund shall be invested globally in convertible bonds, exchangeable bonds, convertible notes, warrant bonds, notes with warrants on transferable securities, mandatory convertible bonds and convertible preference shares.

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022**Note 1 – General (continued)**

The Man Umbrella SICAV – Man AHL Trend Alternative (a “Sub-Fund”) seeks to achieve medium-term capital growth while restricting the associated risks, by trading a diversified portfolio of Investments using the AHL Diversified Programme (the “AHL Diversified Programme”, as further described). The Sub-Fund aims to perform independently of traditional stock and bond investments thereby providing valuable diversification benefits, and enhancing the risk/reward profile of a traditional investment portfolio. AHL manages the AHL Diversified Programme which employs sophisticated computerised processes primarily to identify trends and other opportunities in markets around the world. A stable and finely tuned trading and implementation infrastructure is then employed to capitalise on these trading opportunities. This process is quantitative and primarily directional in nature, and is underpinned by rigorous risk control, ongoing research, diversification and the constant quest for efficiency.

The Man Umbrella SICAV – Man AHL Alpha Core Alternative (a “Sub-Fund”) seeks to achieve medium-term capital growth while restricting the associated risks, by trading a diversified portfolio of investments. The Sub-Fund aims to perform independently of traditional stock and bond investments thereby providing valuable diversification benefits and enhancing the risk/reward profile of a traditional investment portfolio. In order to achieve its investment objective, the Sub-Fund employs a systematic, statistically based investment approach that is predominantly designed to identify, and capitalise on upward and downward price trends across global markets. The Sub-Fund currently invests in over 100 international markets across a broad range of sectors.

The investment objective of the Man Umbrella SICAV – Man Multi-Strategy Total Return Alternative (a “Sub-Fund”) is to provide shareholders of each Share Class with consistent risk-adjusted returns with moderate volatility and low beta to equity, credit and bond markets-across market cycles.

In order to achieve its investment objective, the Sub-Fund will invest in a select portfolio of alternative and long only investment strategies. It intends to access these strategies by investing in UCITS and eligible non-UCITS funds that trade these strategies (each a “Target Fund” and “Target Funds” shall be construed accordingly) and engaging in direct and indirect trading and investment in securities, including but not limited to equities, bonds of investment and non-investment grade, currencies, Derivatives (including but not limited to future, option and swap contracts), OTC Derivatives and other asset classes (“Direct Investments” and together with the Target Funds, the “Investment Strategies”). In accordance with UCITS requirements, the Sub-Fund may invest up to 20% of its net assets in any Target Fund and up to 100% of its net assets in aggregate in Target Funds, provided that aggregate investments in eligible non-UCITS do not exceed 30% of the Sub-Fund’s net assets. Notwithstanding the foregoing, the Target Funds will primarily be UCITS. The Sub-Fund may invest in other sub-funds of the Fund.

**Note 2 – Significant accounting policies**

The financial statements are prepared and presented in accordance with accounting principles generally accepted in Luxembourg for investment funds. The principal accounting policies adopted in the preparation of these financial statements are set out below:

**a) Calculation of the net asset value of shares**

The net asset value of each sub-fund’s shares are calculated by dividing the respective sub-fund’s net assets by the total number of shares relating to the sub-fund concerned.

Net asset values are determined on any applicable valuation day. The actual calculation and publication of the net asset values take place on the next bank business day after such a valuation day.

**b) Valuation of investments**

Securities listed on an official stock exchange are valued at the last available price offered on the stock exchange which is normally the main market for the relevant security. If a transferable security or other asset is listed on more than one stock exchange, the last available price on the stock exchange and/or regulated market which is the main market for the asset concerned shall be used.

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022**Note 2 – Significant accounting policies (continued)****b) Valuation of investments (continued)**

Securities not listed on an official stock exchange, but which are traded on another regulated market, are valued at the last available price on that market.

Units in undertakings for collective investment are valued at their last quoted redemption price. If the securities are not listed or traded on a stock exchange or other regulated market or if the prices are not fair market prices, these securities and other legally permissible assets are valued on the basis of a prudent assessment of their reasonably foreseeable sales price.

Cash and cash equivalents are valued at their nominal value plus accrued interest. Fixed-term deposits with an original maturity of less than 12 months and more than 90 days may be valued at the applicable par value plus accrued interest thereon. Money market instruments with a residual term to maturity not exceeding 90 days shall be valued using the amortised cost method, which approximates current market value.

**c) Valuation of future, forward foreign exchange, option and swap contracts***Future contracts*

Outstanding future contracts, if any, are valued at the closing date at last available market price of the instruments. The future contracts not traded on an official exchange or other regulated market are determined by the Board of Directors.

The unrealised profit/(loss) on future contracts is included in the Statement of Net Assets under the lines “Unrealised profit on future contracts” and “Unrealised loss on future contracts”, and margin accounts are included in “Margin paid”.

The realised profit/(loss) on future contracts is disclosed in the Statement of Operations and Changes in Net Assets under the line “Net realised profit/(loss) on future contracts”.

*Forward foreign exchange contracts*

Unrealised profit/(loss) on outstanding forward foreign exchange contracts are valued by reference to the forward rate of exchange applicable to the outstanding life of the contract and are included in the Statement of Net Assets under the lines “Unrealised profit on forward foreign exchange contracts”, and “Unrealised loss on forward foreign exchange contracts”.

The realised profit/(loss) on forward foreign exchange contracts is disclosed in the Statement of Operations and Changes in Net Assets under the line “Net realised profit/(loss) on forward foreign exchange contracts”.

*Option contracts*

Outstanding option contracts, if any, are valued at the close of business market price or the last available market price of the instruments. Over-the-counter (“OTC”) option contracts are valued based on prices received from third party pricing agents/models.

The market value of option contracts is included in the Statement of Net Assets under the line “Option contracts at market value (long positions)”.

The realised profit/(loss) on option contracts is disclosed in the Statement of Operations and Changes in Net Assets under the line “Net realised profit/(loss) on sale of option contracts”.

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022

**Note 2 – Significant accounting policies (continued)**

**c) Valuation of future, forward foreign exchange, option and swap contracts (continued)**

*Swap contracts*

Outstanding swap contracts, if any, are valued by using the counterparty valuation based on Close of Business data and are reconciled to an independent valuation provider. The valuations represent estimated values based on a calculation model using Close of Business market data. Unrealised profit/(loss) on outstanding swap contracts is included in the Statement of Net Assets under the lines “Unrealised profit on swap contracts” and “Unrealised loss on swap contracts”. The realised profit/(loss) on swap contracts is included in the Statement of Operations and Changes in Net Assets under the line “Net realised profit/(loss) on swap contracts”.

**d) Net profit/loss realised from sales of securities**

Profits or losses realised from sales of securities are calculated on the basis of the average acquisition price of the securities sold.

**e) Income Recognition**

Interest income is recognised on an accrual basis, net of any unrecoverable withholding tax. Discounts/Premium on zero coupon bonds are accreted as adjustments to interest income. Dividends are accounted for on an ex-dividend basis, net of any unrecoverable withholding tax. In case the fund is entitled to a withholding tax reclaim, the reclaim is accounted as a receivable at the ex-date.

**f) Fund currency**

The combined figures of the Fund are expressed in EUR (“Reference Currency”).

Exchange rates as at June 30, 2022:

1 EUR =	1.520323	AUD	1 EUR =	4.607821	MYR
1 EUR =	5.467120	BRL	1 EUR =	10.328799	NOK
1 EUR =	1.348578	CAD	1 EUR =	1.681464	NZD
1 EUR =	1.000862	CHF	1 EUR =	3.973494	PEN
1 EUR =	979.803187	CLP	1 EUR =	57.483367	PHP
1 EUR =	7.008917	CNH	1 EUR =	4.700194	PLN
1 EUR =	4,356.041667	COP	1 EUR =	4.946487	RON
1 EUR =	0.860842	GBP	1 EUR =	57.237887	RUB
1 EUR =	8.203597	HKD	1 EUR =	10.713115	SEK
1 EUR =	396.789853	HUF	1 EUR =	1.454952	SGD
1 EUR =	15,573.514077	IDR	1 EUR =	36.961287	THB
1 EUR =	3.661321	ILS	1 EUR =	17.455295	TRY
1 EUR =	82.559425	INR	1 EUR =	31.084979	TWD
1 EUR =	142.029592	JPY	1 EUR =	1.045450	USD
1 EUR =	1,357.409956	KRW	1 EUR =	17.127013	ZAR
1 EUR =	21.092930	MXN			

The difference between the opening net assets stated at exchange rates ruling at the beginning of the period and their value at the end of the period is disclosed as a currency translation adjustment in the Statement of Operations and Changes in Net Assets under the line “Currency translation”.

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022**Note 3 – Issue and redemption of Shares**

Shares are issued, and redeemed through the paying and sales agents for the Fund stated in the Prospectus, based on a written subscription/redemption application which must be sent to the Registrar and Transfer Agent of the Fund. Subscription and redemption applications, which must be received by the Registrar and Transfer Agent no later than 12:00 PM (Luxembourg time) on a valuation date are settled, at the issue/redemption price on that valuation date. Subscription/redemption applications received by the Registrar and Transfer Agent after 12:00 PM (Luxembourg time) are settled at the issue/redemption price of the next valuation date.

The issue price for the Sub-Funds is the Share value calculated plus a sales fee of up to 5% of the Net Asset value, levied on behalf of the Distribution Agents.

Redemption applications shall be settled at the net asset value per Share (the “redemption price”) on the valuation day as of which the redemption is to be effected, which, unless otherwise provided for in the relevant Appendix of a particular sub-fund, shall be calculated and published on the next bank business day, provided that they are received by the Registrar and Transfer Agent no later than 12:00 PM (Luxembourg time) (the “Cut-off Time”) on such valuation day.

Any redemption applications received after the Cut-off Time shall be settled at the redemption price applying on the next following applicable valuation day, which, unless otherwise provided for in the relevant Appendix of a particular sub-fund, shall be calculated and published on the next bank business day. Details about the redemption price are set out in the relevant Appendix of each sub-fund. Payments shall be made by cheque sent to the address specified by the shareholder, or by bank transfer to an account designated by the shareholder.

Any charges payable in respect of such transaction shall be chargeable to the shareholder and no liability shall accrue to the Fund in respect of any payments so made.

If, on any given valuation day, applications for redemption or conversion of Shares out of a sub-fund or Share Class represent in aggregate more than ten percent of the net asset value of the sub-fund or Share Class, the Board of Directors may decide that part (on a pro rata basis) or all of such requests for redemption or conversion will be deferred to the next or subsequent Valuation Days, provided that that the Fund shall not be obliged to redeem more than ten percent (10%) of the net asset value of the sub-fund or Share Class on any Valuation Day, until all the Shares to which the original request related have been redeemed. In the event that applications for redemption or conversion are deferred for ten consecutive Valuation Days, the Board of Directors shall convene a meeting to determine whether it is appropriate to suspend dealings (i.e. the issue and redemption of Shares) in the relevant sub-fund in accordance with the provisions of the “Temporary suspension of calculation” section of the Prospectus.

**Note 4 – Depositary bank**

Citibank Europe plc, Luxembourg Branch (hereinafter referred to as the “Depositary”) was appointed as Depositary of the assets of the Fund under the terms of an agreement the latest version, of which was effective as at 20 February 2017 with an indefinite duration.

The Depositary, in its capacity as Depositary of the assets of the Fund, is entitled to receive from the Fund a fee, expressed in percentage, and calculated on the average of net assets of the month and payable monthly in arrears, of up to 0.03% p.a.

**Note 5 – Subscription tax**

Under Luxembourg law and in line with standard administration practice, the Fund is not liable to income and net worth tax. Moreover, subject to the information regarding the Savings Directive on the taxation of savings income, no withholding tax shall be payable on any distributions of income by the Fund in Luxembourg. However, the Fund is liable in Luxembourg to pay tax on the net assets attributable to the Sub-Fund concerned at an annual rate of 0.05% (“taxe d’abonnement”). The taxe d’abonnement is payable quarterly on the value of assets attributable to the Sub-Funds at the end of the relevant calendar quarter. For share classes being reserved for institutional investors, a reduced annual tax rate of 0.01% of the Net Assets of the relevant share class applies. Such tax is payable quarterly and calculated on the net assets of the relevant share class.

No such tax is payable in respect of the portion of the assets of each Sub-Fund invested in other Luxembourg collective investment undertakings which are subject to this tax.

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022

**Note 6 – Management and performance fees**

The Investment Managers shall be paid the following management fees p.a. from the Sub-Fund's net assets:

**Man Convertibles Europe:**

Man Convertibles Europe D EUR Acc	1.50%
Man Convertibles Europe D H CHF Acc	1.50%
Man Convertibles Europe I EUR Acc	0.75%

**Man Convertibles Global:**

Man Convertibles Global D EUR Acc	1.50%
Man Convertibles Global D H CHF Acc	1.50%
Man Convertibles Global D H USD Acc	1.50%
Man Convertibles Global DR EUR Acc	0.75%
Man Convertibles Global DR H CHF Acc	0.75%
Man Convertibles Global DR H USD Acc	0.75%
Man Convertibles Global I EUR Acc	0.75%
Man Convertibles Global I EUR Inc G-Dist BA	0.75%
Man Convertibles Global I H CHF Acc	0.75%
Man Convertibles Global I H USD Acc	0.75%

**Man AHL Trend Alternative:**

Man AHL Trend Alternative DN H CHF Acc	2.00%
Man AHL Trend Alternative DN H EUR Acc	2.00%
Man AHL Trend Alternative DNY USD Acc	2.50%
Man AHL Trend Alternative DNY H CHF Acc	2.50%
Man AHL Trend Alternative DNY H EUR Acc	2.50%
Man AHL Trend Alternative DNY H GBP Acc	2.50%
Man AHL Trend Alternative DNY H SEK Acc	2.50%
Man AHL Trend Alternative DNY H SGD Acc	2.50%
Man AHL Trend Alternative DNR H EUR Acc	1.50%
Man AHL Trend Alternative DNR H GBP Acc	1.50%
Man AHL Trend Alternative DNK H EUR Acc	1.50%
Man AHL Trend Alternative IN USD Acc	1.50%
Man AHL Trend Alternative IN H CHF Acc	1.50%
Man AHL Trend Alternative IN H EUR Acc	1.50%
Man AHL Trend Alternative IN H GBP Acc	1.50%
Man AHL Trend Alternative IN H SEK Acc	1.50%
Man AHL Trend Alternative IN H SGD Acc	1.50%

**Man AHL Alpha Core Alternative:**

Man AHL Alpha Core Alternative DN H GBP Acc	1.75%
Man AHL Alpha Core Alternative DNR H GBP Acc	1.00%
Man AHL Alpha Core Alternative IN USD Acc <sup>(1)</sup>	1.00%
Man AHL Alpha Core Alternative IN H EUR Acc	1.00%
Man AHL Alpha Core Alternative IN H GBP Acc <sup>(2)</sup>	1.00%
Man AHL Alpha Core Alternative IN H JPY Acc	1.00%
Man AHL Alpha Core Alternative INW H EUR Acc	1.00%

**Man Multi-Strategy Total Return Alternative\*:**

Man Multi-Strategy Total Return Alternative I EUR Acc	2.00%
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\* The management fee is charged on Direct Investments only. No management fee is charged on investments in Target Funds.  
The maximum management fee charged by any Target Fund is 2.00%.

<sup>(1)</sup> The share class was relaunched on April 28, 2022 (refer to Note 18).

<sup>(2)</sup> The share class was launched on March 1, 2022 (refer to Note 18).



**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022

**Note 6 – Management and performance fees (continued)**

The Sub-Fund Man Multi-Strategy Total Return Alternative receives from the Investment Manager a rebate to ensure that the effective Total Expense Ratio (which, for the avoidance of doubt, excludes the performance fee and any liquidation costs) relating to the Sub-Fund will not be greater than 1.15% of the Sub-Fund's Net Asset Value. For the period ended June 30, 2022, the Sub-Fund has received an amount of EUR 363,748.99.

In addition, the Investment Managers of each Sub-Fund named below may receive a performance fee based on the appreciation in the value of the Sub-Funds' net assets and accordingly the performance fee will increase with regard to unrealised appreciation, as well as realised gains.

Accordingly, the performance fee may be paid on unrealised gains which may subsequently never be realised. The performance fee may create an incentive for the Investment Manager to make investments for the Sub-Fund which are riskier than would be the case in the absence of the performance fee.

For the period ended June 30, 2022, the Investment Managers have received the following performance fees:

	Currency	Performance fees	Performance fees payable
<b>Man AHL Trend Alternative:</b>			
Man AHL Trend Alternative DN H CHF Acc	USD	6,060.19	6,060.19
Man AHL Trend Alternative DN H EUR Acc	USD	37,038.02	37,014.09
Man AHL Trend Alternative DNY USD Acc	USD	775,791.73	773,584.59
Man AHL Trend Alternative DNY H CHF Acc	USD	83,838.40	83,864.34
Man AHL Trend Alternative DNY H EUR Acc	USD	1,284,764.82	1,278,663.85
Man AHL Trend Alternative DNY H GBP Acc	USD	60,439.06	59,922.49
Man AHL Trend Alternative DNY H SEK Acc	USD	459.89	459.89
Man AHL Trend Alternative DNY H SGD Acc	USD	112,596.73	112,505.59
Man AHL Trend Alternative DNR H EUR Acc	USD	874,806.63	841,328.06
Man AHL Trend Alternative DNR H GBP Acc	USD	1,999,726.75	1,866,019.77
Man AHL Trend Alternative DNK H EUR Acc	USD	145,351.78	145,004.83
Man AHL Trend Alternative IN USD Acc	USD	2,188,747.65	2,186,655.89
Man AHL Trend Alternative IN H CHF Acc	USD	642,744.19	642,997.68
Man AHL Trend Alternative IN H EUR Acc	USD	4,500,955.79	4,357,080.08
Man AHL Trend Alternative IN H GBP Acc	USD	441,415.01	439,949.73
Man AHL Trend Alternative IN H SEK Acc	USD	9.66	9.66
Man AHL Trend Alternative IN H SGD Acc	USD	13,600.21	13,600.21
<b>Man AHL Alpha Core Alternative:</b>			
Man AHL Alpha Core Alternative DN H GBP Acc	USD	–	–
Man AHL Alpha Core Alternative DNR H GBP Acc	USD	104,912.16	104,511.96
Man AHL Alpha Core Alternative IN USD Acc <sup>(1)</sup>	USD	2,787.96	2,787.96
Man AHL Alpha Core Alternative IN H EUR Acc	USD	51,384.94	51,293.66
Man AHL Alpha Core Alternative IN H GBP Acc <sup>(2)</sup>	USD	5,721.92	5,324.95
Man AHL Alpha Core Alternative IN H JPY Acc	USD	419,858.73	418,764.36
Man AHL Alpha Core Alternative INW H EUR Acc	USD	428,646.71	400,164.17
<b>Man Multi-Strategy Total Return Alternative:</b>			
Man Multi-Strategy Total Return Alternative I EUR Acc	EUR	–	–

<sup>(1)</sup> The share class was relaunched on April 28, 2022 (refer to Note 18).

<sup>(2)</sup> The share class was launched on March 1, 2022 (refer to Note 18).

**Man AHL Trend Alternative**

An annual performance fee (the "Performance Fee") will be calculated and accrued as at each Valuation Day at a rate of up to 20% of the Net New Appreciation attributable to each Share Class. The Performance Fee Period has the meaning given below. The Performance Fee will be calculated and accrued daily but payable annually on the last Valuation Day falling in March.



**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022**Note 6 – Management and performance fees (continued)****Man AHL Trend Alternative (continued)**

“Net New Appreciation” means the amount, if any, by which the net asset value of each Share Class (prior to the reduction of any accrued Performance Fee but after the reduction of any Performance Fees payable due to shareholder redemptions) at the end of the relevant Performance Fee Period exceeds the High Water Mark (as defined below).

“High Water Mark”, calculated as at each Valuation Day, means the net asset value of each Share Class as of the most recent Performance Fee Day where a Performance Fee was paid by such relevant Share Class. The High Water Mark for each share class will be reduced pro rata by the amount of redemptions, dividends and distributions and then increased by the amount of any subscriptions on each Valuation Day within the relevant Performance Fee Period. For the purpose of calculating the Performance Fee, the net asset value of each Share Class will be calculated prior to reduction for any accrued Performance Fee. The Central Administrative Agent (in consultation with the Investment Manager) may also make related adjustments to the High Water Mark for the purpose of determining the High Water Mark to account for any other changes caused by subscriptions, redemptions, dividends, distributions, and other similar events.

“Performance Fee Period” means, in respect of each Share, the period commencing from the later of (i) 26 August 2019 or (ii) the last time a Performance Fee was payable (or inception for the first performance fee period in respect of new Shares issued) and ending at the close of business on the last Valuation Day in March (the “Performance Fee Day”) and thereafter each 12 month period commencing on the Business Day following the immediately preceding Performance Fee Day (as defined above) and ending as of the close of business on the last Valuation Day in March.

Calculated and accrued on each Valuation Day but payable annually, performance fees are liabilities in the relevant Share Class’ accounts and incorporated into the official net asset value of the relevant Share Class. If a shareholder redeems Shares part way through the relevant Performance Fee Period, a pro rata portion of the accrued performance fee liability at the immediately preceding Valuation Day shall become immediately due and payable.

If the appointment of the Investment Manager is terminated during a Performance Fee Period, any accrued Performance Fees on the final Valuation Day will be calculated and paid as if the final Valuation Day was the end of the relevant Performance Fee Period.

Please note that the Performance Fees payable by each of the Sub-Fund’s Share Classes shareholder may not correspond to the performance of the relevant Share Class. This is because the Sub-Fund is not calculating the Performance Fees using an equalisation or series accounting methodology. As a result, daily dealing in the Sub-Fund’s Share Classes may have a positive or negative impact on the Performance Fee borne by shareholders.

Any Performance Fees payable in respect of Performance Fee Periods are paid annually in arrears to the Man Investments AG who will forward a significant part of it to the Investment Manager for its services.

**Man AHL Alpha Core Alternative**

An annual performance fee (the “Performance Fee”) will be calculated and accrued as at each Valuation Day at a rate of up to 15% of the Net New Appreciation attributable to each Share Class. The Performance Fee period is the period from the last time a Performance Fee was paid (or inception for the first Performance Fee period) up to and including the last Valuation Day in the Fund’s accounting year (the “Performance Fee Day”). The Performance Fee will be calculated and accrued daily but payable annually within the fortieth (40<sup>th</sup>) Business Day following the end of each accounting year.

“Net New Appreciation” means the amount, if any, by which the net asset value of each Share Class (prior to the reduction of any accrued Performance Fee but after the reduction of any Performance Fees payable due to shareholder redemptions) at the end of the relevant Performance Fee period exceeds the High Water Mark (as defined below).

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022**Note 6 – Management and performance fees (continued)****Man AHL Alpha Core Alternative (continued)**

“High Water Mark”, calculated as at each Valuation Day, means the net asset value of each Share Class as of the most recent Performance Fee Day where a Performance Fee was paid by such relevant Share Class. The High Water Mark for each share class will be reduced pro rata by the amount of redemptions, dividends and distributions and then increased by the amount of any subscriptions on each Valuation Day within the relevant performance fee period. For the purpose of calculating the Performance Fee, the net asset value of each Share Class will be calculated prior to reduction for any accrued Performance Fee. The Central Administrative Agent (in consultation with the Investment Manager) may also make related adjustments to the High Water Mark for the purpose of determining the High Water Mark to account for any other changes caused by subscriptions, redemptions, dividends, distributions, and other similar events.

Calculated and accrued on each Valuation Day but payable annually within the fortieth (40<sup>th</sup>) Business Day following the end of each accounting year, performance fees are liabilities in the relevant Share Class accounts and incorporated into the official net asset value of the relevant Share Class. If a shareholder redeems Shares part way through the relevant Performance Fee period, a pro rata portion of the accrued performance fee liability at the immediately preceding Valuation Day shall become immediately due and payable. In case of a merger of the Sub-Fund with another existing sub-fund within a new Sub-Fund or a new UCITS, a pro rata portion of the accrued performance fee liability at the Valuation Day immediately preceding the effective date of such merger shall become immediately due and payable.

If the appointment of the Investment Manager is terminated during a Performance Fee period, any accrued Performance Fees on the final Valuation Day will be calculated and paid as if the final Valuation Day was the end of the relevant Performance Fee period.

Please note that the Performance Fees payable by each of the Sub-Fund’s Share Classes shareholder may not correspond to the performance of the relevant Share Class. This is because the Sub-Fund is not calculating the Performance Fees using an equalisation or series accounting methodology. As a result, daily dealing in the Sub-Fund’s Share Classes may have a positive or negative impact on the Performance Fee borne by shareholders.

Any Performance Fees payable in respect of Performance Fee periods are paid annually in arrears to Man Investments AG who will forward a significant part of it to the Investment Manager for its services.

**Man Multi-Strategy Total Return Alternative**

The Investment Manager shall be entitled to a performance fee payable in respect of each Share Class up to twenty percent (20%) of the aggregate appreciation in net Sub-Fund Asset value of Direct Investments (“Direct Investments NAV”), calculated in the manner described below.

The Investment Manager will ensure that a performance fee will only be payable in respect of the combined net realised and unrealised appreciation in the Direct Investments NAV, as more fully described below.

Performance fees are accrued at each Valuation Day and payable annually in arrears and calculated by the administrator as at the last Valuation Day in the twelve (12) month period ending on 31 December in each year (“Calculation Date”); provided, however, that if a Share is redeemed at any time other than at a Calculation Date, any performance fee that has been accrued in respect of the redeemed Share will be paid to the Investment Manager at the time the redemption proceeds are paid.

For the purposes of calculating the performance fees, a performance period shall generally commence on the Business Day following the immediately preceding Calculation Date and end on the Calculation Date as at which the performance fee is to be calculated. If, however, a Share was issued subsequent to the preceding Calculation Date, the performance period for that Share shall commence on the date of issue of that Share and end on the Calculation Date as at which the performance fee is to be calculated.

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022**Note 6 – Management and performance fees (continued)****Man Multi-Strategy Total Return Alternative (continued)**

Finally, if a Share was redeemed between the immediately preceding Calculation Date and the Calculation Date as at which the performance fee is to be calculated, the performance period for that Share shall commence on the Business Day following: (i) the immediately preceding Calculation Date; (ii) the date of the issuance of that Share, as applicable, and end on the Dealing Day on which that Share was redeemed. The appreciation in the Direct Investments NAV, in respect of each Share in a Class, shall be calculated as at each Calculation Date by deducting the “Direct Investments Reference NAV” for those Shares in that Class from the “Direct Investments Closing NAV” of such Shares for that performance period (the “Current Appreciation”). For the purposes of such calculation, the “Direct Investments Reference NAV” for each Share Class shall be the higher of the last Direct Investments NAV per Share of that Share Class as at which a performance fee was payable in respect of positive appreciation related to such Share Class or, in the case of a Share Class in respect of which no performance fee has previously been payable, the Direct Investments NAV per Share Class at which that Share Class was issued. The “Direct Investments Closing NAV” shall be the Direct Investments NAV per Share of a Share Class at the Calculation Date as at which the calculation is being made before accrual of the performance fee, except that in respect of an investor who redeems Shares in that performance period other than as at the Calculation Date, the Direct Investments NAV Closing NAV shall be the Direct Investments NAV per Share of a Share Class at the date of redemption, before accrual of the performance fee.

As further described below, the performance fee is calculated on a Share Class basis in order to maintain a single Direct Investments NAV within each Share Class. As of each Calculation Date, the aggregate amount of Current Appreciation in the Direct Investments NAV with respect to all Shares within a Share Class for the relevant performance period is determined. A performance fee of up to twenty percent (20%) of such aggregate amount of Current Appreciation will be charged to such Share Class as a whole. This means that, where a performance fee is payable in respect of a Share Class, the Direct Investments NAV per Share of all Shares in that Share Class will be reduced equally to reflect the payment of the per Share average of the aggregate performance fee for such Share Class as a whole and not the individual performance of those Shares in that Share Class during the relevant performance period. Accordingly, it is possible that the Direct Investments NAV of Shares of a Share Class held by a Shareholder may reflect the payment of a performance fee even though the Direct Investments NAV of such Shares experienced no appreciation or even depreciated during the relevant period. Since the Direct Investments NAV per Share of all Shares within each Share Class will be reduced to reflect the payment of the performance fee attributable to such Share Class, it is also possible that the Direct Investments NAV of Shares held by a Shareholder may bear a disproportionate amount of the performance fee in relation to the actual appreciation that such Shares experienced during the relevant period. However, the performance fee attributable to a Share that is redeemed at any time other than at a Calculation Date shall be based on the difference between the Direct Investments Closing NAV of such Share (before accrual of the performance fee) as of the end of the Dealing Day on which such Share is redeemed and the Direct Investments Reference NAV of such Share. Accordingly, when a Share is redeemed at any time other than at a Calculation Date: (i) the performance fee attributable to such Share could be different from the performance fee that would be payable if such Share was not redeemed until the Calculation Date; and (ii) the holder redeeming such Share would not get the benefit of, or suffer the disadvantage of, the allocation of the performance fee across the Share Class as a whole.

For the avoidance of doubt, no performance fee in respect of the performance of any Share within a Share Class shall be included in the calculation of the aggregate amount to be paid by the Share Class as a whole unless the Direct Investments Closing NAV exceeds the Direct Investments Reference NAV for that Share Class. In addition, the amount of the performance fee included in the calculation in respect of any Share shall only be based on the difference between the Direct Investments Closing NAV and the Direct Investments Reference NAV for that Share Class.

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022

**Note 7 – Taxes and expenses payable**

	Man Convertibles Europe EUR	Man Convertibles Global EUR	Man AHL Trend Alternative USD	Man AHL Alpha Core Alternative USD	Man Multi- Strategy Total Return Alternative EUR
Subscription tax (Note 5)	1,494.87	14,984.83	78,882.20	6,191.13	4,356.21
Administration fees, domiciliary fees, depositary fees, paying and transfer agent expenses	14,379.36	102,089.34	279,718.28	63,404.72	58,741.07
Professional fees	5,909.93	16,231.30	31,595.89	13,670.64	11,148.23
Other expenses	4,830.75	20,051.80	107,253.22	14,771.82	31,762.45
<b>Total</b>	<b>26,614.91</b>	<b>153,357.27</b>	<b>497,449.59</b>	<b>98,038.31</b>	<b>106,007.96</b>

**Note 8 – Transaction costs**

The transaction costs related to purchases and sales of financial instruments are included in the Transactions Costs in the Statement of Operations and Changes in Net Assets.

The transaction costs mainly relate to brokerage fees.

**Note 9 – Other charges**

The other charges includes Key Investor Information Documents (“KIIDs”) fee, regulatory fee, listing fee, paying agent fee, advisory fee, director fee, Lux VAT paid, Tax agent fee, CSSF fee, insurance fees and dissemination fee.

**Note 10 – Cross investment in sub-funds**

As at June 30, 2022, the Man Multi-Strategy Total Return Alternative Sub-Fund invested in shares of the Man AHL Trend Alternative Sub-Fund. The value of the shares held amounts to EUR 19,502,612.71 (USD 20,389,006.46) and represents 1.86% of the net assets of the Man AHL Trend Alternative Sub-Fund.

The impact of the cross investment transactions has been eliminated from the combined Statement of Net Assets and Statement of Operations and Changes in Net Assets.

**Note 11 – Related Parties**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. There were no transactions with related parties other than those in the normal course of business. The Investment Manager, Management Company and Directors are deemed to be related to the Company. Fees incurred with the Investment Manager, Management Company and Directors during the period are disclosed in the Statement of Operations and Changes in Net Assets.

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022

**Note 12 – Outstanding forward foreign exchange contracts**

**Man Convertibles Europe**

Forwards foreign exchange contracts dealt for trading purposes

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in EUR)	Unrealised profit/(loss) (in EUR)
<b>Unrealised profit on forward foreign exchange contracts</b>							<b>870.77</b>
USD	EUR	Citigroup	14-Jul-22	113,000.00	(107,116.26)	108,087.43	870.77
<b>Unrealised loss on forward foreign exchange contracts</b>							<b>(26,608.85)</b>
EUR	CHF	Citigroup	14-Jul-22	718,212.98	(743,981.03)	718,212.98	(25,074.20)
EUR	GBP	Citigroup	14-Jul-22	512,963.46	(442,210.05)	512,963.46	(364.84)
EUR	USD	Citigroup	14-Jul-22	2,692,604.19	(2,818,823.24)	2,692,604.19	(1,169.81)

Forwards foreign exchange contracts dealt for capital hedging purposes

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in EUR)	Unrealised profit (in EUR)
<b>Unrealised profit on forward foreign exchange contracts</b>							<b>11,984.43</b>
CHF	EUR	Citigroup	29-Jul-22	933,929.13	(921,021.02)	933,124.78	11,984.43

**Man Convertibles Global**

Forwards foreign exchange contracts dealt for trading purposes

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in EUR)	Unrealised profit/(loss) (in EUR)
<b>Unrealised profit on forward foreign exchange contracts</b>							<b>315,467.75</b>
EUR	AUD	Citigroup	14-Jul-22	2,333,698.59	(3,523,212.77)	2,333,698.59	18,263.45
EUR	JPY	Citigroup	14-Jul-22	22,181,384.95	(3,113,745,184.00)	22,181,384.95	260,470.62
USD	EUR	Citigroup	14-Jul-22	12,292,000.00	(11,710,092.48)	11,757,616.34	36,602.45
USD	EUR	Citigroup	1-Jul-22	12,643.00	(11,962.13)	12,093.36	131.23
<b>Unrealised loss on forward foreign exchange contracts</b>							<b>(259,671.94)</b>
EUR	CHF	Citigroup	14-Jul-22	3,051,676.59	(3,161,164.64)	3,051,676.59	(106,539.88)
EUR	GBP	Citigroup	14-Jul-22	6,379,997.52	(5,500,000.00)	6,379,997.52	(4,537.72)
EUR	HKD	Citigroup	14-Jul-22	8,292,729.04	(68,087,882.97)	8,292,729.04	(3,249.93)
EUR	USD	Citigroup	14-Jul-22	196,251,566.50	(205,506,445.00)	196,251,566.50	(138,206.80)
USD	EUR	Citigroup	14-Jul-22	4,599,826.55	(4,402,903.90)	4,399,853.22	(7,137.61)

Forwards foreign exchange contracts dealt for capital hedging purposes

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in EUR)	Unrealised profit/(loss) (in EUR)
<b>Unrealised profit on forward foreign exchange contracts</b>							<b>1,312,928.56</b>
CHF	EUR	Citigroup	29-Jul-22	87,919,418.35	(86,709,862.74)	87,843,697.08	1,122,601.47
EUR	CHF	Citigroup	29-Jul-22	905,149.83	(900,781.58)	905,149.83	5,259.81
EUR	USD	Citigroup	29-Jul-22	160,294.36	(166,734.64)	160,294.36	1,125.59
USD	EUR	Citigroup	29-Jul-22	16,190,256.05	(15,271,869.66)	15,486,399.21	183,941.69
<b>Unrealised loss on forward foreign exchange contracts</b>							<b>(128.70)</b>
EUR	USD	Citigroup	29-Jul-22	11,941.02	(12,643.00)	11,941.02	(128.70)

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022

**Note 12 – Outstanding forward foreign exchange contracts (continued)**

**Man AHL Trend Alternative**

Forwards foreign exchange contracts dealt for trading purposes

Purchased	Sold						Unrealised
Currency	Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	profit/(loss) (in USD)
Unrealised profit on forward foreign exchange contracts							<b>42,417,604.77</b>
AUD	EUR	HSBC London	6-Jul-22	11,596,714.86	(7,600,000.00)	7,974,481.92	34,361.84
AUD	EUR	HSBC London	15-Jul-22	41,023,022.41	(26,900,000.00)	28,209,484.61	90,110.27
AUD	GBP	HSBC London	11-Jul-22	82,325,986.82	(46,450,000.00)	56,611,471.38	248,459.77
AUD	GBP	HSBC London	15-Jul-22	5,586,004.81	(3,150,000.00)	3,841,216.64	18,815.54
AUD	JPY	HSBC London	6-Jul-22	37,900,000.00	(3,462,606,342.00)	26,061,938.18	644,413.37
AUD	JPY	HSBC London	15-Jul-22	25,400,000.00	(2,370,856,629.00)	17,466,312.08	52,932.82
AUD	NZD	HSBC London	13-Jul-22	8,300,000.00	(9,158,088.92)	5,707,495.66	10,283.52
AUD	NZD	HSBC London	15-Jul-22	900,000.00	(992,999.75)	618,885.08	1,168.57
AUD	USD	Citigroup	15-Jul-22	30,800,000.00	(21,215,654.09)	21,179,622.59	46,078.71
AUD	USD	Citigroup	22-Jul-22	29,800,000.00	(20,510,489.38)	20,491,972.45	62,357.82
BRL	USD	HSBC London	2-Aug-22	16,129,302.00	(3,035,703.91)	3,084,325.63	1,733.98
CAD	EUR	Citigroup	15-Jul-22	5,285,751.62	(3,900,000.00)	4,097,640.69	13,328.52
CAD	EUR	Citigroup	9-Aug-22	209,168,910.20	(153,400,000.00)	162,152,726.92	1,207,527.99
CAD	USD	HSBC London	14-Jul-22	163,505.83	(126,533.23)	126,753.62	478.59
CAD	USD	HSBC London	15-Jul-22	202,100,000.00	(155,994,195.69)	156,672,738.59	997,084.33
CAD	USD	HSBC London	16-Aug-22	78,100,000.00	(60,351,177.66)	60,544,982.37	320,182.53
CHF	EUR	HSBC London	11-Jul-22	6,185,684.04	(6,000,000.00)	6,461,256.63	185,996.89
CHF	EUR	HSBC London	15-Jul-22	16,449,102.04	(16,200,000.00)	17,181,910.56	237,897.61
CHF	USD	Royal Bank of Scotland	15-Jul-22	7,600,000.00	(7,938,003.46)	7,938,580.45	26,621.74
CHF	USD	Royal Bank of Scotland	25-Jul-22	95,900,000.00	(99,423,559.12)	100,172,350.84	1,144,085.67
CNH	USD	HSBC London	8-Jul-22	183,000,000.00	(27,075,004.26)	27,296,281.01	258,058.74
CNH	USD	HSBC London	25-Jul-22	5,500,000.00	(820,089.82)	820,380.03	1,175.68
CNH	USD	HSBC London	3-Aug-22	1,500,000.00	(223,638.42)	223,740.00	320.58
EUR	AUD	HSBC London	6-Jul-22	30,000,000.00	(45,299,750.89)	31,363,496.89	193,414.36
EUR	AUD	HSBC London	15-Jul-22	17,800,000.00	(26,814,294.67)	18,609,008.20	168,827.49
EUR	AUD	HSBC London	24-Aug-22	4,500,000.00	(6,744,305.40)	4,704,524.50	79,046.12
EUR	CAD	Citigroup	9-Aug-22	300,000.00	(405,105.60)	313,634.97	707.96
EUR	GBP	Royal Bank of Scotland	15-Jul-22	2,000,000.00	(1,718,412.46)	2,090,899.80	5,435.49
EUR	GBP	Royal Bank of Scotland	20-Jul-22	108,800,000.00	(91,857,368.02)	113,744,948.21	2,301,921.54
EUR	HUF	Royal Bank of Scotland	25-Jul-22	5,600,000.00	(2,207,894,667.12)	5,854,519.41	66,283.34
EUR	JPY	Royal Bank of Scotland	15-Jul-22	400,000.00	(55,466,320.00)	418,179.96	10,777.19
EUR	JPY	Royal Bank of Scotland	25-Jul-22	22,000,000.00	(3,004,481,947.00)	22,999,897.65	934,135.31
EUR	NOK	Royal Bank of Scotland	20-Jul-22	18,900,000.00	(194,161,600.40)	19,759,002.91	116,976.15
EUR	PLN	HSBC London	15-Jul-22	6,100,000.00	(28,520,036.04)	6,377,244.37	52,618.92
EUR	PLN	HSBC London	10-Aug-22	3,900,000.00	(18,432,328.80)	4,077,254.60	13,366.48
EUR	SEK	Royal Bank of Scotland	15-Jul-22	31,700,000.00	(338,259,508.88)	33,140,761.77	163,391.52
EUR	SEK	Royal Bank of Scotland	26-Jul-22	29,700,000.00	(315,922,484.51)	31,049,861.69	261,783.54
EUR	USD	HSBC London	14-Jul-22	9,301,942.39	(9,751,914.55)	9,724,714.63	8,790.34
GBP	AUD	HSBC London	11-Jul-22	43,250,000.00	(75,570,837.76)	52,524,962.97	516,593.46
GBP	AUD	HSBC London	15-Jul-22	6,950,000.00	(12,229,251.57)	8,440,427.55	24,348.18
GBP	EUR	Royal Bank of Scotland	15-Jul-22	4,144,004.74	(4,800,000.00)	5,032,686.61	11,078.85
GBP	EUR	Royal Bank of Scotland	20-Jul-22	14,285,933.18	(16,500,000.00)	17,349,551.71	83,610.16
GBP	JPY	Citigroup	13-Jul-22	31,350,000.00	(5,079,797,389.00)	38,073,007.86	737,937.78
GBP	JPY	Citigroup	15-Jul-22	4,300,000.00	(698,587,248.00)	5,222,135.02	87,230.36
GBP	USD	HSBC London	14-Jul-22	7,866.74	(9,539.11)	9,553.76	43.85
GBP	USD	HSBC London	15-Jul-22	7,100,000.00	(8,617,816.69)	8,622,595.01	31,311.01
GBP	USD	HSBC London	28-Jul-22	12,500,000.00	(15,158,194.24)	15,180,625.15	73,168.26
HUF	EUR	Royal Bank of Scotland	15-Jul-22	79,747,460.00	(200,000.00)	210,116.21	496.87
HUF	EUR	Royal Bank of Scotland	25-Jul-22	3,851,188,140.00	(9,600,000.00)	10,146,994.99	61,137.42
HUF	USD	Royal Bank of Scotland	15-Jul-22	680,000,000.00	(1,781,544.27)	1,791,643.60	12,309.33
HUF	USD	Royal Bank of Scotland	27-Jul-22	1,240,000,000.00	(3,245,409.88)	3,267,114.80	19,125.72
JPY	AUD	HSBC London	6-Jul-22	1,921,351,310.00	(20,300,014.41)	14,142,663.50	146,323.53
JPY	AUD	HSBC London	15-Jul-22	330,235,844.00	(3,500,000.00)	2,430,796.70	18,820.05
JPY	EUR	Royal Bank of Scotland	15-Jul-22	600,094,181.00	(4,200,000.00)	4,417,167.25	17,211.58
JPY	EUR	Royal Bank of Scotland	25-Jul-22	14,362,600.00	(100,000.00)	105,720.08	953.75
JPY	GBP	Citigroup	13-Jul-22	6,285,129,561.00	(37,900,000.00)	46,263,518.81	168,812.73
JPY	GBP	Citigroup	15-Jul-22	481,225,511.00	(2,900,000.00)	3,542,199.94	15,472.22
JPY	USD	HSBC London	14-Jul-22	56,147,345.00	(413,892.99)	413,288.82	71.84
JPY	USD	HSBC London	15-Jul-22	230,000,000.00	(1,686,960.13)	1,692,981.70	8,898.87
JPY	USD	HSBC London	5-Aug-22	160,000,000.00	(1,177,443.31)	1,177,726.40	3,966.29
KRW	USD	HSBC London	13-Jul-22	95,200,000,000.00	(73,475,010.53)	73,321,135.99	443,029.48
MXN	USD	Citigroup	8-Jul-22	253,500,000.00	(12,437,887.82)	12,564,474.09	149,908.19
MXN	USD	Citigroup	15-Jul-22	409,362,547.00	(20,182,945.97)	20,289,645.39	116,933.37



**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022

**Note 12 – Outstanding forward foreign exchange contracts (continued)**

**Man AHL Trend Alternative (continued)**

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
MXN	USD	Citigroup	28-Jul-22	152,500,000.00	(7,465,129.72)	7,558,510.05	78,435.28
NOK	EUR	Royal Bank of Scotland	15-Jul-22	86,889,489.54	(8,400,000.00)	8,794,693.70	10,583.55
NOK	EUR	Royal Bank of Scotland	20-Jul-22	107,357,820.63	(10,300,000.00)	10,866,436.83	93,035.81
NOK	SEK	Citigroup	15-Jul-22	50,000,000.00	(51,375,724.00)	5,060,850.03	50,889.23
NOK	SEK	Citigroup	25-Jul-22	82,500,000.00	(84,257,940.69)	8,350,402.73	132,788.54
NOK	USD	Citigroup	26-Jul-22	389,000,000.00	(39,177,911.48)	39,373,414.09	342,543.52
NZD	AUD	HSBC London	13-Jul-22	14,993,025.06	(13,500,000.00)	9,321,916.21	44,059.55
PEN	USD	Royal Bank of Scotland	13-Jul-22	2,500,000.00	(649,374.55)	657,764.91	2,662.95
PHP	USD	HSBC London	12-Aug-22	48,756,222.00	(884,295.51)	886,729.41	239.87
PLN	EUR	HSBC London	15-Jul-22	8,024,154.30	(1,700,000.00)	1,784,788.60	2,271.67
PLN	EUR	HSBC London	18-Jul-22	4,731,651.90	(1,000,000.00)	1,052,447.15	3,202.43
PLN	USD	HSBC London	15-Jul-22	600,000.00	(132,897.18)	133,456.20	667.62
PLN	USD	HSBC London	29-Jul-22	32,759,313.00	(7,236,075.86)	7,286,555.82	40,684.82
RON	EUR	HSBC London	15-Jul-22	56,407,986.24	(11,359,894.00)	11,921,941.41	10,956.37
RON	USD	HSBC London	14-Jul-22	14,288.70	(3,008.74)	3,019.95	14.25
SEK	USD	Citigroup	15-Jul-22	15,500,000.00	(1,508,153.12)	1,512,582.95	8,692.38
SGD	USD	Citigroup	15-Jul-22	9,600,000.00	(6,899,254.75)	6,898,043.35	4,777.25
SGD	USD	Citigroup	5-Aug-22	16,100,000.00	(11,571,204.23)	11,568,593.50	8,205.57
TWD	USD	Citigroup	18-Jul-22	15,000,000.00	(504,860.13)	504,480.00	279.87
USD	AUD	Citigroup	14-Jul-22	8,894,092.37	(12,809,194.89)	8,894,092.37	51,785.43
USD	AUD	Citigroup	15-Jul-22	98,647,144.11	(141,700,000.00)	98,647,144.11	829,287.80
USD	AUD	Citigroup	22-Jul-22	101,393,651.24	(143,700,000.00)	101,393,651.24	2,187,983.11
USD	BRL	HSBC London	5-Jul-22	71,530,818.74	(363,770,700.00)	71,530,818.74	2,413,419.72
USD	BRL	HSBC London	2-Aug-22	5,012,831.10	(26,429,482.00)	5,012,831.10	36,055.69
USD	CAD	HSBC London	14-Jul-22	764,751.29	(980,633.54)	764,751.29	2,992.16
USD	CAD	HSBC London	16-Aug-22	9,419,630.60	(12,100,000.00)	9,419,630.60	19,841.08
USD	CHF	Royal Bank of Scotland	14-Jul-22	168,127.44	(160,314.41)	168,127.44	132.73
USD	CHF	Royal Bank of Scotland	15-Jul-22	1,363,300.08	(1,300,000.00)	1,363,300.08	929.12
USD	CLP	HSBC London	28-Jul-22	25,625,008.97	(22,350,000,000.00)	25,625,008.97	1,406,634.15
USD	CLP	HSBC London	29-Aug-22	29,292,428.59	(26,023,500,000.00)	29,292,428.59	1,281,564.51
USD	CNH	HSBC London	8-Jul-22	90,358,297.73	(604,000,000.00)	90,358,297.73	144,263.37
USD	CNH	HSBC London	25-Jul-22	1,197,866.60	(8,000,000.00)	1,197,866.60	3,299.70
USD	CNH	HSBC London	3-Aug-22	31,452,114.55	(210,500,000.00)	31,452,114.55	23,211.65
USD	COP	HSBC London	25-Jul-22	40,177,352.69	(165,000,000,000.00)	40,177,352.69	748,564.86
USD	COP	HSBC London	31-Aug-22	8,993,586.09	(36,225,287,357.00)	8,993,586.09	376,656.37
USD	EUR	Citigroup	14-Jul-22	170,294.76	(161,565.58)	170,294.76	760.22
USD	EUR	HSBC London	14-Jul-22	29,688,418.83	(28,148,191.03)	29,688,418.83	151,846.81
USD	EUR	HSBC London	15-Jul-22	46,160,021.54	(43,700,000.00)	46,160,021.54	301,291.69
USD	EUR	HSBC London	17-Aug-22	119,892,797.28	(113,611,199.00)	119,892,797.28	373,313.95
USD	GBP	HSBC London	14-Jul-22	196,339.58	(159,920.03)	196,339.58	1,530.74
USD	GBP	HSBC London	15-Jul-22	797,559.63	(650,000.00)	797,559.63	5,736.70
USD	GBP	HSBC London	28-Jul-22	64,821,782.47	(52,150,000.00)	64,821,782.47	1,275,900.06
USD	HUF	Royal Bank of Scotland	15-Jul-22	607,840.13	(230,000,000.00)	607,840.13	1,098.23
USD	ILS	Royal Bank of Scotland	15-Jul-22	3,912,088.59	(13,500,000.00)	3,912,088.59	39,758.30
USD	ILS	Royal Bank of Scotland	21-Jul-22	60,515,424.85	(208,500,000.00)	60,515,424.85	686,391.17
USD	INR	Citigroup	12-Jul-22	41,854,746.62	(3,272,500,000.00)	41,854,746.62	458,091.90
USD	INR	Citigroup	29-Jul-22	4,151,636.42	(327,500,000.00)	4,151,636.42	15,681.03
USD	INR	Citigroup	11-Aug-22	30,621,684.80	(2,422,500,000.00)	30,621,684.80	64,519.44
USD	JPY	HSBC London	14-Jul-22	58,645,459.82	(7,640,000,000.00)	58,645,459.82	2,315,127.84
USD	JPY	HSBC London	15-Jul-22	74,083.68	(10,000,000.00)	74,083.68	350.37
USD	JPY	HSBC London	5-Aug-22	107,698,275.99	(14,500,000,000.00)	107,698,275.99	631,568.38
USD	KRW	HSBC London	13-Jul-22	142,766,267.95	(179,200,000,000.00)	142,766,267.95	3,597,143.80
USD	KRW	HSBC London	14-Jul-22	8,240,292.77	(10,352,115,000.00)	8,240,292.77	200,653.44
USD	KRW	HSBC London	28-Jul-22	5,705,204.55	(7,338,798,359.00)	5,705,204.55	5,553.59
USD	KRW	HSBC London	8-Aug-22	16,916,577.28	(21,700,000,000.00)	16,916,577.28	57,994.52
USD	MXN	Citigroup	15-Jul-22	2,118,979.66	(42,500,000.00)	2,118,979.66	11,479.01
USD	NOK	Citigroup	14-Jul-22	327,883.27	(3,200,426.02)	327,883.27	2,818.53
USD	NOK	Citigroup	26-Jul-22	78,801,005.00	(759,500,000.70)	78,801,005.00	1,638,795.57
USD	NZD	Citigroup	15-Jul-22	44,816,349.79	(71,659,968.00)	44,816,349.79	65,566.18
USD	NZD	Citigroup	15-Aug-22	75,781,748.12	(117,200,000.00)	75,781,748.12	2,619,206.77
USD	PEN	Royal Bank of Scotland	13-Jul-22	7,635,835.10	(28,750,000.00)	7,635,835.10	137,607.75
USD	PEN	Royal Bank of Scotland	19-09-22	2,686,292.35	(10,250,000.00)	2,686,292.35	32,511.52
USD	PHP	HSBC London	20-07-22	37,511,594.19	(2,035,600,000.00)	37,511,594.19	514,903.92
USD	PHP	HSBC London	12-Aug-22	2,231,805.20	(122,500,000.00)	2,231,805.20	9,433.54

Notes to the Financial Statements (continued)  
for the period ended June 30, 2022

Note 12 – Outstanding forward foreign exchange contracts (continued)

Man AHL Trend Alternative (continued)

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
USD	PLN	HSBC London	14-Jul-22	1,244,004.78	(5,528,718.85)	1,244,004.78	13,106.08
USD	PLN	HSBC London	15-Jul-22	987,831.26	(4,400,000.00)	987,831.26	8,374.16
USD	PLN	HSBC London	29-Jul-22	4,651,615.27	(20,800,000.00)	4,651,615.27	31,488.64
USD	SEK	Citigroup	14-Jul-22	351,790.73	(3,535,401.11)	351,790.73	5,824.30
USD	SEK	Citigroup	15-Jul-22	1,525,260.70	(15,500,000.00)	1,525,260.70	8,411.00
USD	SEK	Citigroup	20-Jul-22	43,372,027.77	(424,000,000.00)	43,372,027.77	1,870,493.66
USD	SGD	Citigroup	8-Jul-22	13,817,880.34	(19,000,000.00)	13,817,880.34	153,783.98
USD	SGD	Citigroup	15-Jul-22	12,538,994.34	(17,400,000.00)	12,538,994.34	25,436.23
USD	SGD	Citigroup	18-Jul-22	35,097,716.21	(48,300,000.00)	35,097,716.21	361,656.78
USD	SGD	Citigroup	27-Jul-22	86,859,468.99	(120,400,000.00)	86,859,468.99	270,070.97
USD	SGD	Citigroup	5-Aug-22	6,208,395.63	(8,600,000.00)	6,208,395.63	23,119.16
USD	THB	Citigroup	20-Jul-22	6,143,809.00	(215,000,000.00)	6,143,809.00	57,325.37
USD	THB	Citigroup	27-Jul-22	637,906.54	(22,500,000.00)	637,906.54	728.17
USD	TWD	Citigroup	18-Jul-22	17,012,501.03	(502,500,000.00)	17,012,501.03	90,193.04
USD	TWD	Citigroup	25-Jul-22	66,963,603.06	(1,957,500,000.00)	66,963,603.06	1,015,664.22
USD	ZAR	Royal Bank of Scotland	18-Aug-22	11,786,013.73	(190,000,000.00)	11,786,013.73	173,938.08
Unrealised loss on forward foreign exchange contracts							(48,222,970.94)
AUD	EUR	HSBC London	6-Jul-22	45,299,750.89	(30,000,000.00)	31,150,377.31	(193,325.75)
AUD	EUR	HSBC London	15-Jul-22	9,676,588.95	(6,400,000.00)	6,654,107.16	(36,169.62)
AUD	EUR	HSBC London	24-Aug-22	34,486,774.69	(22,800,000.00)	23,714,833.36	(181,993.24)
AUD	GBP	HSBC London	11-Jul-22	75,570,837.76	(43,250,000.00)	51,966,292.57	(516,542.51)
AUD	GBP	HSBC London	15-Jul-22	2,184,241.32	(1,250,000.00)	1,501,993.71	(14,913.32)
AUD	JPY	HSBC London	6-Jul-22	20,300,000.00	(1,904,416,753.00)	13,959,296.62	(21,521.95)
AUD	JPY	HSBC London	15-Jul-22	33,300,000.00	(3,124,344,505.00)	22,898,747.74	(49,175.06)
AUD	NZD	HSBC London	13-Jul-22	21,300,000.00	(23,566,344.97)	14,646,946.70	(13,744.21)
AUD	NZD	HSBC London	15-Jul-22	1,200,000.00	(1,327,862.29)	825,180.11	(854.31)
AUD	USD	Citigroup	14-Jul-22	13,862,436.15	(9,571,870.24)	9,532,505.33	(2,505.81)
AUD	USD	Citigroup	15-Jul-22	103,600,000.00	(72,010,880.11)	71,240,548.95	(494,142.51)
AUD	USD	Citigroup	22-Jul-22	32,500,000.00	(23,211,637.06)	22,348,627.80	(774,807.06)
BRL	USD	HSBC London	5-Jul-22	379,900,000.00	(77,434,124.34)	72,646,374.47	(5,248,565.58)
BRL	USD	HSBC London	2-Aug-22	66,870,698.00	(12,677,384.50)	12,787,348.73	(84,428.40)
CAD	EUR	Citigroup	15-Jul-22	17,236,574.94	(12,800,000.00)	13,362,203.91	(42,807.72)
CAD	USD	HSBC London	14-Jul-22	169,331.30	(131,592.45)	131,269.66	(55.39)
CAD	USD	HSBC London	15-Jul-22	1,300,000.00	(1,012,245.58)	1,007,790.99	(2,405.58)
CHF	EUR	HSBC London	15-Jul-22	199,157.20	(200,000.00)	208,029.67	(1,165.03)
CHF	USD	Royal Bank of Scotland	15-Jul-22	1,700,000.00	(1,782,553.78)	1,775,735.11	(992.88)
CHF	USD	Royal Bank of Scotland	25-Jul-22	2,400,000.00	(2,520,929.20)	2,506,920.15	(4,116.40)
CLP	USD	HSBC London	28-Jul-22	6,250,000,000.00	(7,493,716.47)	6,668,750.04	(718,716.49)
CLP	USD	HSBC London	29-Aug-22	3,450,000,000.00	(4,102,653.35)	3,681,150.00	(387,003.35)
CNH	USD	HSBC London	8-Jul-22	604,000,067.11	(90,639,022.93)	90,092,653.35	(424,968.91)
CNH	USD	HSBC London	25-Jul-22	29,500,000.00	(4,408,601.09)	4,400,220.16	(3,631.59)
CNH	USD	HSBC London	3-Aug-22	68,000,000.00	(10,168,253.94)	10,142,880.37	(15,445.94)
COP	USD	HSBC London	25-Jul-22	165,200,000,000.00	(42,321,210.57)	39,647,999.94	(2,838,410.58)
COP	USD	HSBC London	31-Aug-22	29,200,000,000.00	(7,464,211.19)	7,007,499.07	(514,611.19)
EUR	AUD	HSBC London	6-Jul-22	7,600,009.50	(11,680,242.75)	7,945,429.17	(92,013.88)
EUR	AUD	HSBC London	15-Jul-22	3,700,000.00	(5,640,760.50)	3,868,164.62	(11,155.20)
EUR	AUD	HSBC London	24-Aug-22	12,600,000.00	(19,300,268.25)	13,172,668.67	(65,961.98)
EUR	CAD	Citigroup	15-Jul-22	1,000,000.00	(1,366,326.90)	1,045,449.90	(11,970.26)
EUR	CAD	Citigroup	9-Aug-22	105,400,000.00	(143,894,991.23)	110,190,418.51	(969,189.43)
EUR	CHF	HSBC London	11-Jul-22	6,000,000.00	(6,270,748.43)	6,272,699.34	(275,071.20)
EUR	CHF	HSBC London	15-Jul-22	500,000.00	(503,446.00)	522,724.94	(2,901.27)
EUR	GBP	Royal Bank of Scotland	15-Jul-22	10,800,000.00	(9,329,930.29)	11,290,858.92	(32,155.85)
EUR	GBP	Royal Bank of Scotland	20-Jul-22	10,300,000.00	(8,942,681.02)	10,768,133.94	(82,443.77)
EUR	HUF	Royal Bank of Scotland	15-Jul-22	3,000,000.00	(1,205,404,230.00)	3,136,349.70	(31,781.01)
EUR	HUF	Royal Bank of Scotland	25-Jul-22	14,600,000.00	(5,856,060,099.16)	15,263,568.37	(91,014.90)
EUR	JPY	Royal Bank of Scotland	15-Jul-22	7,800,000.00	(1,114,515,600.00)	8,154,509.19	(32,375.58)
EUR	JPY	Royal Bank of Scotland	25-Jul-22	8,000,000.00	(1,145,983,592.00)	8,363,599.20	(54,028.18)
EUR	NOK	Royal Bank of Scotland	15-Jul-22	4,000,000.00	(41,875,026.09)	4,181,799.59	(55,722.40)
EUR	NOK	Royal Bank of Scotland	20-Jul-22	7,500,000.00	(78,403,197.16)	7,840,874.25	(91,168.56)
EUR	PLN	HSBC London	15-Jul-22	5,000,000.00	(23,631,132.30)	5,227,449.50	(13,546.53)
EUR	PLN	HSBC London	18-Jul-22	1,000,000.00	(4,730,580.60)	1,045,449.89	(2,975.71)
EUR	PLN	HSBC London	10-Aug-22	10,000,000.00	(47,546,114.20)	10,454,498.95	(29,024.92)
EUR	SEK	Royal Bank of Scotland	15-Jul-22	1,100,000.00	(11,803,777.37)	1,149,994.89	(792.29)
EUR	USD	HSBC London	31-Aug-22	11,892,000.00	(12,517,707.09)	12,432,990.07	(39,205.54)



Notes to the Financial Statements (continued)  
for the period ended June 30, 2022

Note 12 – Outstanding forward foreign exchange contracts (continued)

Man AHL Trend Alternative (continued)

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
EUR	USD	HSBC London	15-Jul-22	8,600,000.00	(9,074,417.76)	8,990,869.06	(49,646.56)
EUR	USD	HSBC London	17-Aug-22	11,500,000.00	(12,174,778.26)	12,022,673.83	(76,858.76)
GBP	AUD	HSBC London	11-Jul-22	46,450,008.18	(83,374,722.92)	56,411,212.85	(972,364.39)
GBP	AUD	HSBC London	15-Jul-22	9,850,000.00	(17,434,229.21)	11,962,332.53	(35,983.55)
GBP	EUR	Royal Bank of Scotland	15-Jul-22	946,131.20	(1,100,000.00)	1,149,029.04	(1,765.00)
GBP	EUR	Royal Bank of Scotland	20-Jul-22	120,062,813.15	(143,300,000.00)	145,810,284.88	(4,150,733.43)
GBP	JPY	Citigroup	13-Jul-22	23,750,000.00	(3,960,562,626.00)	28,843,187.79	(267,735.93)
GBP	JPY	Citigroup	15-Jul-22	10,950,000.00	(1,820,151,876.00)	13,298,227.51	(81,313.15)
GBP	JPY	Citigroup	31-Aug-22	35,150,000.00	(5,815,882,787.00)	42,687,917.92	(168,640.88)
GBP	USD	HSBC London	15-Jul-22	650,000.00	(794,669.40)	789,392.50	(2,847.85)
GBP	USD	HSBC London	28-Jul-22	82,000,000.00	(102,488,882.15)	99,584,900.95	(2,571,144.15)
HUF	EUR	Royal Bank of Scotland	15-Jul-22	396,082,480.00	(1,000,000.00)	1,043,586.24	(4,512.21)
HUF	EUR	Royal Bank of Scotland	25-Jul-22	1,299,779,020.00	(3,300,000.00)	3,424,618.79	(42,259.19)
HUF	USD	Royal Bank of Scotland	14-Jul-22	24,111,883.21	(63,628.31)	63,529.27	(10.07)
HUF	USD	Royal Bank of Scotland	15-Jul-22	1,380,000,000.00	(3,659,694.43)	3,635,982.60	(19,226.83)
HUF	USD	Royal Bank of Scotland	27-Jul-22	5,540,000,000.00	(15,304,707.92)	14,596,625.80	(719,605.31)
ILS	USD	Royal Bank of Scotland	15-Jul-22	3,000,000.00	(870,653.15)	856,616.88	(10,142.15)
ILS	USD	Royal Bank of Scotland	21-Jul-22	5,500,000.00	(1,597,687.78)	1,570,464.29	(19,484.78)
INR	USD	Citigroup	12-Jul-22	3,272,500,000.00	(41,814,781.88)	41,439,667.61	(417,656.87)
INR	USD	Citigroup	29-Jul-22	2,915,000,000.00	(37,159,621.25)	36,912,645.09	(346,086.25)
INR	USD	Citigroup	11-Aug-22	1,662,500,000.00	(21,157,380.62)	21,052,237.55	(186,605.62)
JPY	AUD	HSBC London	6-Jul-22	3,462,606,342.00	(37,900,000.00)	25,487,518.13	(644,581.77)
JPY	AUD	HSBC London	15-Jul-22	408,178,110.00	(4,400,000.00)	3,004,513.35	(27,768.21)
JPY	EUR	Royal Bank of Scotland	15-Jul-22	1,048,899,557.00	(7,400,000.00)	7,720,729.39	(31,617.15)
JPY	EUR	Royal Bank of Scotland	25-Jul-22	1,380,735,240.00	(10,000,000.00)	10,163,302.13	(313,596.83)
JPY	GBP	Citigroup	13-Jul-22	2,756,959,466.00	(17,200,000.00)	20,293,399.69	(626,536.72)
JPY	GBP	Citigroup	15-Jul-22	510,727,855.00	(3,100,000.00)	3,759,360.48	(10,629.47)
JPY	USD	HSBC London	14-Jul-22	8,874,957,808.00	(65,714,915.82)	65,326,700.65	(281,360.63)
JPY	USD	HSBC London	15-Jul-22	10,000,000.00	(74,373.91)	73,607.90	(640.91)
JPY	USD	HSBC London	5-Aug-22	14,500,000,000.00	(107,698,275.99)	106,731,454.96	(633,030.96)
KRW	USD	HSBC London	13-Jul-22	300,000,000.00	(21,268,221.78)	21,025,914.00	(71,136.78)
MXN	USD	Citigroup	8-Jul-22	520,000,000.00	(25,997,812.27)	25,773,280.18	(176,692.27)
MXN	USD	Citigroup	15-Jul-22	689,637,453.00	(34,413,410.77)	34,181,190.84	(214,979.10)
MXN	USD	Citigroup	28-Jul-22	1,040,000,000.00	(52,388,528.48)	51,546,560.35	(943,888.49)
NOK	EUR	Royal Bank of Scotland	15-Jul-22	10,322,193.30	(1,000,000.00)	1,044,781.48	(951.46)
NOK	EUR	Royal Bank of Scotland	20-Jul-22	59,591,983.22	(5,800,000.00)	6,031,721.94	(35,050.96)
NOK	SEK	Citigroup	15-Jul-22	4,500,000.00	(4,673,840.50)	455,476.51	(313.04)
NOK	USD	Citigroup	15-Jul-22	2,000,000.00	(204,452.54)	202,434.00	(1,310.54)
NOK	USD	Citigroup	26-Jul-22	487,000,000.00	(50,744,041.83)	49,292,680.24	(1,267,276.82)
NZD	AUD	HSBC London	13-Jul-22	17,725,070.96	(16,100,000.00)	11,020,566.21	(44,557.07)
NZD	AUD	HSBC London	15-Jul-22	3,840,620.24	(3,500,000.00)	2,387,906.35	(17,684.89)
NZD	USD	Citigroup	14-Jul-22	11,792.36	(7,417.22)	7,331.90	(52.96)
NZD	USD	Citigroup	15-Jul-22	38,500,000.00	(24,324,501.96)	23,937,382.47	(281,713.96)
NZD	USD	Citigroup	15-Aug-22	110,600,000.00	(70,579,331.48)	68,765,571.26	(1,535,733.08)
PEN	USD	Royal Bank of Scotland	13-Jul-22	28,250,000.00	(7,496,527.85)	7,432,743.43	(128,504.10)
PEN	USD	Royal Bank of Scotland	19-Sep-22	49,750,000.00	(13,202,518.54)	13,089,521.69	(320,601.80)
PHP	USD	HSBC London	20-Jul-22	2,017,500,000.00	(37,817,339.19)	36,692,272.79	(1,149,276.68)
PHP	USD	HSBC London	27-Jul-22	1,080,000,000.00	(20,230,786.76)	19,641,960.16	(611,506.76)
PHP	USD	HSBC London	12-Aug-22	238,743,778.00	(4,339,036.46)	4,342,033.13	(7,746.82)
PLN	EUR	HSBC London	15-Jul-22	47,393,188.70	(10,100,000.00)	10,541,524.94	(48,711.46)
PLN	EUR	HSBC London	10-Aug-22	448,749,965.22	(95,200,000.00)	99,814,109.99	(586,004.46)
PLN	USD	HSBC London	15-Jul-22	75,400,000.00	(16,893,169.54)	16,770,995.86	(108,526.34)
PLN	USD	HSBC London	29-Jul-22	152,040,687.00	(34,530,017.00)	33,817,954.28	(757,523.27)
RON	EUR	HSBC London	15-Jul-22	1,687,124.72	(340,106.00)	356,577.20	(27.96)
RON	USD	HSBC London	14-Jul-22	232,785.98	(49,448.80)	49,199.79	(199.43)
SEK	EUR	Royal Bank of Scotland	15-Jul-22	20,248,069.51	(1,900,000.00)	1,975,928.03	(12,345.77)
SEK	EUR	Royal Bank of Scotland	26-Jul-22	3,191,840.40	(300,000.00)	311,478.92	(2,573.18)
SEK	NOK	Citigroup	15-Jul-22	4,636,111.00	(4,500,000.00)	452,419.51	(3,378.14)
SEK	USD	Citigroup	14-Jul-22	999,513.14	(98,974.99)	97,538.49	(1,165.63)
SEK	USD	Citigroup	15-Jul-22	63,000,000.00	(6,220,739.98)	6,147,917.80	(55,496.98)
SEK	USD	Citigroup	20-Jul-22	148,000,000.00	(15,262,118.37)	14,442,727.37	(776,174.37)
SGD	USD	Citigroup	8-Jul-22	19,000,000.00	(13,703,129.97)	13,652,377.44	(39,032.97)
SGD	USD	Citigroup	15-Jul-22	66,700,000.00	(48,042,738.57)	47,927,030.20	(74,099.57)
SGD	USD	Citigroup	18-Jul-22	1,000,000.00	(720,941.03)	718,546.18	(1,768.03)
SGD	USD	Citigroup	27-Jul-22	10,800,000.00	(7,775,805.62)	7,760,298.73	(8,650.80)

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022

**Note 12 – Outstanding forward foreign exchange contracts (continued)**

**Man AHL Trend Alternative (continued)**

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
THB	USD	Citigroup	20-Jul-22	255,000,000.00	(7,344,249.21)	7,212,675.00	(125,454.21)
THB	USD	Citigroup	27-Jul-22	40,000,000.00	(1,139,642.56)	1,131,400.00	(6,882.56)
THB	USD	Citigroup	17-Aug-22	10,000,000.00	(283,855.04)	282,850.00	(375.04)
TWD	USD	Citigroup	18-Jul-22	257,500,000.00	(8,697,090.34)	8,660,240.00	(25,520.34)
USD	AUD	Citigroup	15-Jul-22	12,751,729.31	(18,500,000.00)	12,751,729.31	(19,114.88)
USD	BRL	HSBC London	5-Jul-22	3,059,688.33	(16,129,300.00)	3,059,688.33	(5,079.38)
USD	BRL	HSBC London	2-Aug-22	2,099,725.02	(11,170,518.00)	2,099,725.02	(3,925.07)
USD	CAD	HSBC London	15-Jul-22	186,173,838.62	(241,400,000.13)	186,173,838.62	(1,345,664.13)
USD	CAD	HSBC London	16-Aug-22	23,028,632.36	(29,700,000.00)	23,028,632.36	(43,572.10)
USD	CHF	Royal Bank of Scotland	14-Jul-22	1,178.77	(1,168.10)	1,178.77	(45.25)
USD	CHF	Royal Bank of Scotland	15-Jul-22	9,848,908.97	(9,500,000.00)	9,848,908.97	(106,774.03)
USD	CHF	Royal Bank of Scotland	25-Jul-22	223,091,636.21	(218,500,000.00)	223,091,636.21	(6,033,623.94)
USD	CLP	HSBC London	29-Aug-22	4,771,855.76	(4,476,500,000.00)	4,771,855.76	(49,976.05)
USD	CNH	HSBC London	8-Jul-22	27,075,004.26	(183,000,000.00)	27,075,004.26	(258,076.01)
USD	CNH	HSBC London	25-Jul-22	12,136,298.14	(82,000,000.00)	12,136,298.14	(108,060.03)
USD	COP	HSBC London	31-Aug-22	1,845,285.03	(7,774,712,643.00)	1,845,285.03	(5,160.82)
USD	EUR	HSBC London	14-Jul-22	14,297,559.44	(13,654,000.00)	14,297,559.44	(29,814.62)
USD	EUR	HSBC London	15-Jul-22	7,728,214.42	(7,400,000.00)	7,728,214.42	(37,249.38)
USD	EUR	HSBC London	17-Aug-22	77,927,080.17	(74,288,801.00)	77,927,080.17	(223,442.00)
USD	GBP	HSBC London	28-Jul-22	15,158,194.24	(12,500,000.00)	15,158,194.24	(73,131.69)
USD	HUF	Royal Bank of Scotland	14-Jul-22	9,510.20	(3,643,249.00)	9,510.20	(102.60)
USD	HUF	Royal Bank of Scotland	15-Jul-22	1,385,249.07	(530,000,000.00)	1,385,249.07	(12,933.29)
USD	JPY	HSBC London	14-Jul-22	8,638,636.93	(1,175,862,994.00)	8,638,636.93	(30,775.62)
USD	JPY	HSBC London	15-Jul-22	1,175,360.85	(160,000,000.00)	1,175,360.85	(4,363.27)
USD	JPY	HSBC London	5-Aug-22	37,311,454.67	(5,060,000,000.00)	37,311,454.67	(50,506.97)
USD	KRW	HSBC London	13-Jul-22	1,239,969.41	(1,600,000,000.00)	1,239,969.41	(2,331.60)
USD	KRW	HSBC London	28-Jul-22	113,917,135.58	(147,061,201,641.00)	113,917,135.58	(294,009.99)
USD	KRW	HSBC London	8-Aug-22	67,910,634.55	(88,000,000,000.00)	67,910,634.55	(450,016.49)
USD	MXN	Citigroup	8-Jul-22	37,428,318.40	(773,500,000.00)	37,428,318.40	(981,999.69)
USD	MXN	Citigroup	15-Jul-22	193,854.90	(4,000,000.00)	193,854.90	(4,513.63)
USD	MXN	Citigroup	28-Jul-22	16,813,430.44	(347,500,000.00)	16,813,430.44	(377,988.47)
USD	NOK	Citigroup	14-Jul-22	80,758.41	(801,507.75)	80,758.41	(649.78)
USD	NOK	Citigroup	15-Jul-22	201,387.18	(2,000,000.00)	201,387.18	(1,754.37)
USD	NOK	Citigroup	26-Jul-22	38,925,507.32	(386,500,000.00)	38,925,507.32	(340,792.42)
USD	NZD	Citigroup	15-Jul-22	5,826,811.64	(9,340,032.00)	5,826,811.64	(5,926.85)
USD	PEN	Royal Bank of Scotland	13-Jul-22	519,230.42	(2,000,000.00)	519,230.42	(2,403.15)
USD	PHP	HSBC London	20-Jul-22	4,120,244.60	(226,900,000.00)	4,120,244.60	(3,665.33)
USD	PHP	HSBC London	12-Aug-22	1,539,957.47	(85,000,000.00)	1,539,957.47	(2,117.77)
USD	PLN	HSBC London	14-Jul-22	1,093,839.96	(4,951,651.84)	1,093,839.96	(8,623.03)
USD	PLN	HSBC London	15-Jul-22	400,268.90	(1,800,000.00)	400,268.90	(426.43)
USD	PLN	HSBC London	29-Jul-22	5,835,869.12	(26,500,000.00)	5,835,869.12	(50,741.69)
USD	SEK	Citigroup	15-Jul-22	3,266,549.63	(33,500,000.00)	3,266,549.63	(11,787.93)
USD	SGD	Citigroup	15-Jul-22	13,439,896.80	(18,700,000.00)	13,439,896.80	(8,582.16)
USD	THB	Citigroup	20-Jul-22	4,302,901.68	(152,500,000.00)	4,302,901.68	(14,208.76)
USD	THB	Citigroup	27-Jul-22	70,792.85	(2,500,000.00)	70,792.85	(4.64)
USD	TWD	Citigroup	25-Jul-22	168,261.22	(5,000,000.00)	168,261.22	(183.47)
USD	ZAR	Royal Bank of Scotland	18-Aug-22	3,190,206.63	(52,500,000.00)	3,190,206.63	(18,744.45)
ZAR	USD	Royal Bank of Scotland	15-Jul-22	133,500,000.00	(8,384,915.15)	8,148,973.70	(194,957.15)
ZAR	USD	Royal Bank of Scotland	18-Aug-22	268,500,000.00	(16,687,346.55)	16,389,508.90	(276,358.05)

**Forwards foreign exchange contracts dealt for capital hedging purposes**

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
<b>Unrealised profit on forward foreign exchange contracts</b>							<b>269,162.54</b>
CHF	USD	Citigroup	29-Jul-22	59,992,565.57	(62,723,986.47)	62,665,237.97	205,215.18
EUR	USD	Citigroup	29-Jul-22	119,084.29	(124,546.71)	124,496.66	540.86
GBP	USD	Citigroup	29-Jul-22	108,154.27	(131,374.10)	131,347.95	415.45
USD	EUR	Citigroup	29-Jul-22	6,678,250.12	(6,298,224.80)	6,678,250.12	62,396.49
USD	GBP	Citigroup	29-Jul-22	80,281.28	(65,618.30)	80,281.28	323.04
USD	SGD	Citigroup	29-Jul-22	75,200.34	(104,186.02)	75,200.34	271.52
<b>Unrealised loss on forward foreign exchange contracts</b>							<b>(6,991,445.84)</b>
CHF	USD	Citigroup	29-Jul-22	85,597.49	(89,824.06)	89,410.86	(36.57)
EUR	USD	Citigroup	29-Jul-22	472,043,428.03	(500,441,120.13)	493,497,749.17	(4,601,038.81)

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022

**Note 12 – Outstanding forward foreign exchange contracts (continued)**

**Man AHL Trend Alternative (continued)**

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
GBP	USD	Citigroup	29-Jul-22	231,270,559.83	(284,135,590.64)	280,866,534.16	(2,324,781.56)
SEK	USD	Citigroup	29-Jul-22	671,280.26	(66,659.38)	65,507.56	(934.33)
SGD	USD	Citigroup	29-Jul-22	20,695,995.89	(14,948,295.40)	14,871,028.78	(64,086.99)
USD	CHF	Citigroup	29-Jul-22	122,142.21	(116,724.00)	122,142.21	(294.89)
USD	EUR	Citigroup	29-Jul-22	14,001.77	(13,387.67)	14,001.77	(60.68)
USD	GBP	Citigroup	29-Jul-22	67,080.98	(55,224.69)	67,080.98	(212.01)

**Man AHL Alpha Core Alternative**

Forwards foreign exchange contracts dealt for trading purposes

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
Unrealised profit on forward foreign exchange contracts							<b>5,289,982.93</b>
AUD	EUR	HSBC London	15-Jul-22	5,336,798.85	(3,500,000.00)	3,669,850.12	11,193.99
AUD	GBP	HSBC London	11-Jul-22	1,590,552.51	(900,000.00)	1,093,743.55	1,660.72
AUD	GBP	HSBC London	15-Jul-22	797,674.41	(450,000.00)	548,520.87	2,462.74
AUD	JPY	HSBC London	6-Jul-22	4,900,000.00	(448,070,236.00)	3,369,485.49	80,381.44
AUD	JPY	HSBC London	15-Jul-22	2,600,000.00	(242,596,001.00)	1,787,890.22	6,082.13
AUD	NZD	HSBC London	13-Jul-22	1,500,000.00	(1,655,076.32)	1,031,475.12	1,858.46
AUD	NZD	HSBC London	15-Jul-22	100,000.00	(110,384.30)	68,765.01	97.99
AUD	USD	Citigroup	15-Jul-22	2,800,000.00	(1,928,358.49)	1,925,420.24	4,526.31
AUD	USD	Citigroup	22-Jul-22	4,100,000.00	(2,822,372.00)	2,819,365.41	8,120.40
BRL	USD	HSBC London	2-Aug-22	2,112,632.00	(397,619.51)	403,988.04	227.12
CAD	EUR	Citigroup	15-Jul-22	813,319.80	(600,000.00)	630,504.91	2,149.28
CAD	EUR	Citigroup	9-Aug-22	14,301,074.17	(10,500,000.00)	11,086,533.72	70,086.11
CAD	USD	HSBC London	15-Jul-22	9,100,000.00	(7,032,599.41)	7,054,536.99	36,280.59
CAD	USD	HSBC London	16-Aug-22	12,900,000.00	(9,968,376.33)	10,000,387.61	52,885.47
CHF	EUR	HSBC London	11-Jul-22	1,238,045.84	(1,200,000.00)	1,293,200.87	38,151.08
CHF	EUR	HSBC London	15-Jul-22	2,132,304.86	(2,100,000.00)	2,227,299.19	30,853.10
CHF	USD	Royal Bank of Scotland	15-Jul-22	800,000.00	(835,300.49)	835,640.06	3,081.11
CHF	USD	Royal Bank of Scotland	25-Jul-22	14,900,000.00	(15,456,904.80)	15,563,796.06	168,308.00
CNH	USD	HSBC London	8-Jul-22	2,000,000.00	(298,304.43)	298,320.01	417.57
CNH	USD	HSBC London	25-Jul-22	500,000.00	(74,545.00)	74,580.00	115.50
EUR	AUD	HSBC London	6-Jul-22	1,900,000.00	(2,863,285.61)	1,986,354.81	16,183.02
EUR	AUD	HSBC London	15-Jul-22	2,400,000.00	(3,616,250.35)	2,509,079.76	22,183.55
EUR	AUD	HSBC London	24-Aug-22	600,000.00	(898,577.20)	627,269.94	10,997.48
EUR	GBP	Royal Bank of Scotland	15-Jul-22	300,000.00	(257,882.27)	313,634.97	668.67
EUR	GBP	Royal Bank of Scotland	20-Jul-22	9,300,000.00	(7,958,830.83)	9,722,684.06	66,384.84
EUR	HUF	Royal Bank of Scotland	25-Jul-22	1,100,000.00	(433,055,052.58)	1,149,994.88	14,708.57
EUR	JPY	Royal Bank of Scotland	15-Jul-22	500,000.00	(70,699,291.00)	522,724.95	3,405.63
EUR	JPY	Royal Bank of Scotland	25-Jul-22	3,900,000.00	(532,429,703.00)	4,077,254.59	166,944.87
EUR	NOK	Royal Bank of Scotland	20-Jul-22	3,300,000.00	(33,898,792.54)	3,449,984.63	20,672.10
EUR	PLN	HSBC London	15-Jul-22	800,000.00	(3,743,880.96)	836,359.92	6,109.23
EUR	PLN	HSBC London	10-Aug-22	300,000.00	(1,417,941.70)	313,634.97	1,012.52
EUR	SEK	Royal Bank of Scotland	15-Jul-22	4,200,000.00	(44,821,222.17)	4,390,889.58	21,207.45
EUR	SEK	Royal Bank of Scotland	26-Jul-22	4,000,000.00	(42,548,487.95)	4,181,799.55	35,256.54
GBP	AUD	HSBC London	11-Jul-22	800,000.00	(1,406,830.49)	971,560.00	3,351.23
GBP	AUD	HSBC London	15-Jul-22	950,000.00	(1,671,657.02)	1,153,727.50	3,305.60
GBP	EUR	Royal Bank of Scotland	15-Jul-22	604,241.79	(700,000.00)	733,821.45	1,503.42
GBP	EUR	Royal Bank of Scotland	20-Jul-22	1,732,011.16	(2,000,000.00)	2,103,440.97	10,600.42
GBP	JPY	Citigroup	13-Jul-22	4,000,000.00	(646,989,931.00)	4,857,800.04	102,627.14
GBP	JPY	Citigroup	15-Jul-22	600,000.00	(97,410,097.00)	728,670.00	12,666.68
GBP	USD	HSBC London	15-Jul-22	900,000.00	(1,092,275.99)	1,093,005.00	4,092.31
HUF	EUR	Royal Bank of Scotland	25-Jul-22	561,723,500.00	(1,400,000.00)	1,480,012.24	9,157.49
HUF	USD	Royal Bank of Scotland	15-Jul-22	90,000,000.00	(235,725.58)	237,129.30	1,696.22
HUF	USD	Royal Bank of Scotland	27-Jul-22	10,000,000.00	(26,089.27)	26,347.70	237.63
JPY	AUD	HSBC London	6-Jul-22	309,571,757.00	(3,300,000.00)	2,278,692.69	3,404.56
JPY	AUD	HSBC London	15-Jul-22	37,671,052.00	(400,000.00)	277,288.70	1,633.39
JPY	EUR	Royal Bank of Scotland	15-Jul-22	85,772,294.00	(600,000.00)	631,351.84	2,786.99
JPY	GBP	Citigroup	13-Jul-22	829,122,656.00	(5,000,000.00)	6,102,997.77	21,901.46
JPY	GBP	Citigroup	15-Jul-22	41,463,665.00	(250,000.00)	305,205.33	1,176.85
JPY	USD	HSBC London	14-Jul-22	8,739,627.00	(64,424.57)	64,330.56	11.21

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022

**Note 12 – Outstanding forward foreign exchange contracts (continued)**

**Man AHL Alpha Core Alternative (continued)**

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
JPY	USD	HSBC London	15-Jul-22	60,000,000.00	(440,474.98)	441,647.40	1,923.02
KRW	USD	HSBC London	13-Jul-22	15,400,000,000.00	(11,887,644.98)	11,860,772.00	69,685.01
MXN	USD	Citigroup	8-Jul-22	51,000,000.00	(2,502,296.94)	2,527,764.02	30,159.06
MXN	USD	Citigroup	15-Jul-22	53,680,958.00	(2,647,135.79)	2,660,643.00	14,849.24
MXN	USD	Citigroup	28-Jul-22	27,000,000.00	(1,322,264.57)	1,338,228.01	13,317.43
NOK	EUR	Royal Bank of Scotland	15-Jul-22	12,418,373.50	(1,200,000.00)	1,256,950.55	2,079.10
NOK	EUR	Royal Bank of Scotland	20-Jul-22	16,676,943.00	(1,600,000.00)	1,687,990.19	14,452.17
NOK	SEK	Citigroup	15-Jul-22	7,000,000.00	(7,193,839.00)	708,519.00	7,003.44
NOK	SEK	Citigroup	25-Jul-22	11,500,000.00	(11,745,046.28)	1,163,995.53	18,509.92
NOK	USD	Citigroup	26-Jul-22	23,000,000.00	(2,317,640.18)	2,327,991.01	19,044.82
NZD	AUD	HSBC London	13-Jul-22	2,664,307.48	(2,400,000.00)	1,656,533.70	7,133.92
PEN	USD	Royal Bank of Scotland	13-Jul-22	250,000.00	(65,171.17)	65,776.49	32.58
PHP	USD	HSBC London	12-Aug-22	5,970,149.00	(108,281.07)	108,579.10	29.38
PLN	EUR	HSBC London	15-Jul-22	943,973.20	(200,000.00)	209,965.13	257.25
PLN	EUR	HSBC London	18-Jul-22	946,330.38	(200,000.00)	210,489.43	640.49
PLN	USD	HSBC London	29-Jul-22	5,983,736.00	(1,321,271.52)	1,330,944.46	7,883.79
RON	EUR	HSBC London	15-Jul-22	7,663,362.06	(1,543,315.00)	1,619,666.99	1,482.70
RON	USD	HSBC London	14-Jul-22	1,691.20	(356.11)	357.44	1.69
SEK	USD	Citigroup	15-Jul-22	2,000,000.00	(194,513.59)	195,172.00	1,208.41
SGD	USD	Citigroup	15-Jul-22	1,300,000.00	(934,260.92)	934,110.05	660.08
SGD	USD	Citigroup	5-Aug-22	2,200,000.00	(1,581,158.34)	1,580,801.60	1,121.26
THB	USD	Citigroup	20-Jul-22	5,000,000.00	(141,126.53)	141,425.00	418.47
TWD	USD	Citigroup	25-Jul-22	2,500,000.00	(84,169.42)	84,080.00	53.08
USD	AUD	Citigroup	14-Jul-22	1,403,468.41	(2,018,180.14)	1,403,468.41	10,299.61
USD	AUD	Citigroup	15-Jul-22	6,615,482.21	(9,500,000.00)	6,615,482.21	57,474.71
USD	AUD	Citigroup	22-Jul-22	16,465,281.82	(23,300,000.00)	16,465,281.82	379,737.89
USD	BRL	HSBC London	5-Jul-22	10,132,300.03	(51,487,366.00)	10,132,300.03	349,575.05
USD	BRL	HSBC London	2-Aug-22	632,024.09	(3,331,538.00)	632,024.09	4,683.85
USD	CAD	HSBC London	14-Jul-22	85,719.88	(109,917.81)	85,719.88	335.39
USD	CAD	HSBC London	16-Aug-22	1,556,619.51	(2,000,000.00)	1,556,619.51	2,935.33
USD	CHF	Royal Bank of Scotland	14-Jul-22	23,715.89	(22,613.79)	23,715.89	18.72
USD	CHF	Royal Bank of Scotland	15-Jul-22	209,741.86	(200,000.00)	209,741.86	146.32
USD	CLP	HSBC London	28-Jul-22	2,973,900.68	(2,600,000,000.00)	2,973,900.68	156,504.86
USD	CLP	HSBC London	29-Aug-22	4,593,195.43	(4,070,125,000.00)	4,593,195.43	212,396.35
USD	CNH	HSBC London	8-Jul-22	3,066,938.71	(20,500,000.00)	3,066,938.71	5,038.55
USD	CNH	HSBC London	3-Aug-22	3,660,500.49	(24,500,000.00)	3,660,500.49	2,504.58
USD	COP	HSBC London	25-Jul-22	6,565,928.86	(27,000,000,000.00)	6,565,928.86	113,873.93
USD	COP	HSBC London	31-Aug-22	1,598,955.60	(6,432,183,907.00)	1,598,955.60	68,954.15
USD	EUR	HSBC London	14-Jul-22	2,203,892.06	(2,097,000.00)	2,203,892.06	3,466.91
USD	EUR	HSBC London	15-Jul-22	6,232,570.11	(5,900,000.00)	6,232,570.11	41,116.40
USD	EUR	HSBC London	17-Aug-22	15,005,414.35	(14,222,797.00)	15,005,414.35	42,982.11
USD	GBP	HSBC London	14-Jul-22	22,638.03	(18,438.84)	22,638.03	176.50
USD	GBP	HSBC London	15-Jul-22	245,768.40	(200,000.00)	245,768.40	2,130.51
USD	GBP	HSBC London	28-Jul-22	1,596,207.05	(1,300,000.00)	1,596,207.05	12,139.29
USD	HUF	Royal Bank of Scotland	15-Jul-22	52,856.73	(20,000,000.00)	52,856.73	96.57
USD	ILS	Royal Bank of Scotland	15-Jul-22	433,979.65	(1,500,000.00)	433,979.65	3,721.27
USD	ILS	Royal Bank of Scotland	21-Jul-22	8,272,268.13	(28,500,000.00)	8,272,268.13	94,198.33
USD	INR	Citigroup	12-Jul-22	5,790,953.13	(452,500,000.00)	5,790,953.13	66,896.82
USD	INR	Citigroup	29-Jul-22	380,577.87	(30,000,000.00)	380,577.87	1,712.46
USD	INR	Citigroup	11-Aug-22	4,139,718.18	(327,500,000.00)	4,139,718.18	8,666.72
USD	JPY	HSBC London	14-Jul-22	11,249,025.83	(1,462,121,530.00)	11,249,025.83	468,665.58
USD	JPY	HSBC London	15-Jul-22	148,167.35	(20,000,000.00)	148,167.35	700.73
USD	JPY	HSBC London	5-Aug-22	11,787,676.31	(1,590,000,000.00)	11,787,676.31	47,308.84
USD	KRW	HSBC London	13-Jul-22	22,471,972.21	(28,200,000,000.00)	22,471,972.21	571,430.29
USD	KRW	HSBC London	14-Jul-22	1,521,746.03	(1,917,400,000.00)	1,521,746.03	32,695.03
USD	KRW	HSBC London	28-Jul-22	685,629.92	(881,812,123.00)	685,629.92	772.88
USD	KRW	HSBC London	8-Aug-22	2,728,487.44	(3,500,000,000.00)	2,728,487.44	9,361.13
USD	MXN	Citigroup	15-Jul-22	149,575.03	(3,000,000.00)	149,575.03	810.28
USD	NOK	Citigroup	14-Jul-22	51,453.29	(502,228.92)	51,453.29	442.30
USD	NOK	Citigroup	15-Jul-22	51,075.94	(500,000.00)	51,075.94	290.37
USD	NOK	Citigroup	26-Jul-22	6,197,878.06	(59,500,000.00)	6,197,878.06	152,900.27
USD	NZD	Citigroup	15-Jul-22	5,445,094.61	(8,703,493.00)	5,445,094.61	9,868.68
USD	NZD	Citigroup	15-Aug-22	6,078,120.61	(9,400,000.00)	6,078,120.61	210,135.26
USD	PEN	Royal Bank of Scotland	13-Jul-22	1,595,342.41	(6,000,000.00)	1,595,342.41	30,497.59
USD	PEN	Royal Bank of Scotland	19-Sep-22	393,217.15	(1,500,000.00)	393,217.15	4,859.86



Notes to the Financial Statements (continued)  
for the period ended June 30, 2022

Note 12 – Outstanding forward foreign exchange contracts (continued)

Man AHL Alpha Core Alternative (continued)

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
USD	PHP	HSBC London	20-Jul-22	5,323,591.50	(288,800,000.00)	5,323,591.50	74,700.81
USD	PHP	HSBC London	12-Aug-22	227,766.44	(12,500,000.00)	227,766.44	993.91
USD	PLN	HSBC London	14-Jul-22	146,991.61	(653,152.27)	146,991.61	1,575.65
USD	PLN	HSBC London	15-Jul-22	44,774.84	(200,000.00)	44,774.84	253.79
USD	PLN	HSBC London	29-Jul-22	1,259,538.07	(5,600,000.00)	1,259,538.07	15,688.94
USD	SEK	Citigroup	14-Jul-22	61,715.67	(619,999.12)	61,715.67	1,043.94
USD	SEK	Citigroup	15-Jul-22	246,628.23	(2,500,000.00)	246,628.23	1,974.74
USD	SEK	Citigroup	20-Jul-22	6,767,313.88	(65,500,000.00)	6,767,313.88	356,064.62
USD	SGD	Citigroup	8-Jul-22	1,818,142.15	(2,500,000.00)	1,818,142.15	20,234.74
USD	SGD	Citigroup	15-Jul-22	1,657,616.76	(2,300,000.00)	1,657,616.76	3,525.76
USD	SGD	Citigroup	18-Jul-22	9,297,670.42	(12,800,000.00)	9,297,670.42	92,255.14
USD	SGD	Citigroup	27-Jul-22	7,358,760.95	(10,200,000.00)	7,358,760.95	23,114.25
USD	SGD	Citigroup	5-Aug-22	1,082,859.70	(1,500,000.00)	1,082,859.70	4,032.41
USD	THB	Citigroup	20-Jul-22	789,030.18	(27,500,000.00)	789,030.18	10,523.75
USD	THB	Citigroup	27-Jul-22	284,529.73	(10,000,000.00)	284,529.73	1,338.11
USD	TWD	Citigroup	18-Jul-22	1,354,142.35	(40,000,000.00)	1,354,142.35	7,093.07
USD	TWD	Citigroup	25-Jul-22	10,280,366.09	(300,000,000.00)	10,280,366.09	173,372.27
USD	ZAR	Royal Bank of Scotland	18-Aug-22	1,550,806.88	(25,000,000.00)	1,550,806.88	22,902.27
<b>Unrealised loss on forward foreign exchange contracts</b>							<b>(6,016,583.55)</b>
AUD	EUR	HSBC London	6-Jul-22	5,136,453.45	(3,400,000.00)	3,532,082.63	(20,197.85)
AUD	EUR	HSBC London	15-Jul-22	1,361,839.84	(900,000.00)	936,469.27	(4,348.78)
AUD	EUR	HSBC London	24-Aug-22	3,781,631.35	(2,500,000.00)	2,600,439.11	(19,826.94)
AUD	GBP	HSBC London	11-Jul-22	9,168,233.63	(5,250,000.00)	6,304,536.59	(66,225.13)
AUD	GBP	HSBC London	15-Jul-22	350,063.70	(200,000.00)	240,721.33	(1,982.34)
AUD	JPY	HSBC London	15-Jul-22	5,200,000.00	(487,952,693.00)	3,575,780.45	(8,173.05)
AUD	NZD	HSBC London	13-Jul-22	4,100,000.00	(4,536,258.01)	2,819,365.32	(2,653.84)
AUD	NZD	HSBC London	15-Jul-22	200,000.00	(221,712.20)	137,530.02	(393.35)
AUD	USD	Citigroup	14-Jul-22	2,121,630.36	(1,465,041.87)	1,458,939.29	(461.34)
AUD	USD	Citigroup	15-Jul-22	5,200,000.00	(3,605,308.94)	3,575,780.48	(15,665.74)
AUD	USD	Citigroup	22-Jul-22	8,100,000.00	(5,794,378.70)	5,569,965.79	(202,430.30)
BRL	USD	HSBC London	5-Jul-22	53,600,000.00	(10,899,019.57)	10,249,659.56	(714,376.23)
BRL	USD	HSBC London	2-Aug-22	8,787,368.00	(1,665,951.30)	1,680,364.39	(11,131.73)
CAD	EUR	Citigroup	15-Jul-22	2,289,531.12	(1,700,000.00)	1,774,899.11	(5,453.76)
CAD	USD	HSBC London	14-Jul-22	15,960.83	(12,403.64)	12,373.22	(5.22)
CAD	USD	HSBC London	15-Jul-22	100,000.00	(77,846.09)	77,522.38	(166.09)
CHF	USD	Royal Bank of Scotland	15-Jul-22	300,000.00	(314,548.40)	313,365.03	(155.30)
CHF	USD	Royal Bank of Scotland	25-Jul-22	400,000.00	(420,081.86)	417,820.04	(613.06)
CLP	USD	HSBC London	28-Jul-22	900,000,000.00	(1,079,156.92)	960,300.00	(103,556.93)
CLP	USD	HSBC London	29-Aug-22	650,000,000.00	(772,247.62)	693,550.00	(72,197.62)
CNH	USD	HSBC London	8-Jul-22	48,000,000.00	(7,179,251.22)	7,159,680.27	(9,923.22)
CNH	USD	HSBC London	25-Jul-22	3,000,000.00	(448,318.76)	447,480.02	(355.76)
CNH	USD	HSBC London	3-Aug-22	10,000,000.00	(1,495,279.91)	1,491,600.05	(2,219.91)
COP	USD	HSBC London	25-Jul-22	27,000,000,000.00	(6,876,140.94)	6,479,999.99	(423,140.92)
COP	USD	HSBC London	31-Aug-22	5,600,000,000.00	(1,436,329.21)	1,344,000.00	(103,529.24)
EUR	AUD	HSBC London	6-Jul-22	1,500,000.00	(2,291,633.50)	1,568,174.85	(8,721.65)
EUR	AUD	HSBC London	15-Jul-22	400,000.00	(609,783.51)	418,179.96	(1,186.34)
EUR	AUD	HSBC London	24-Aug-22	1,100,000.00	(1,682,523.51)	1,149,994.89	(4,087.80)
EUR	CAD	Citigroup	15-Jul-22	200,000.00	(273,545.30)	209,089.98	(2,611.49)
EUR	CAD	Citigroup	9-Aug-22	4,100,000.00	(5,617,159.03)	4,286,344.59	(53,023.72)
EUR	CHF	HSBC London	11-Jul-22	1,200,000.00	(1,253,460.02)	1,254,539.88	(54,292.15)
EUR	GBP	Royal Bank of Scotland	15-Jul-22	1,600,000.00	(1,382,399.87)	1,672,719.84	(4,992.84)
EUR	GBP	Royal Bank of Scotland	20-Jul-22	1,400,000.00	(1,215,981.24)	1,463,629.86	(11,779.80)
EUR	HUF	Royal Bank of Scotland	15-Jul-22	400,000.00	(160,633,160.00)	418,179.96	(4,006.33)
EUR	HUF	Royal Bank of Scotland	25-Jul-22	2,000,000.00	(802,199,819.83)	2,090,899.78	(12,467.29)
EUR	JPY	Royal Bank of Scotland	15-Jul-22	900,000.00	(128,809,932.00)	940,904.91	(5,297.20)
EUR	JPY	Royal Bank of Scotland	25-Jul-22	1,300,000.00	(186,028,392.00)	1,359,084.87	(7,350.86)
EUR	NOK	Royal Bank of Scotland	15-Jul-22	500,000.00	(5,237,802.40)	522,724.95	(7,313.01)
EUR	NOK	Royal Bank of Scotland	20-Jul-22	1,000,000.00	(10,453,892.20)	1,045,449.90	(12,169.27)
EUR	PLN	HSBC London	15-Jul-22	700,000.00	(3,308,798.50)	731,814.93	(1,994.66)
EUR	PLN	HSBC London	18-Jul-22	200,000.00	(946,116.12)	209,089.98	(595.14)
EUR	PLN	HSBC London	10-Aug-22	800,000.00	(3,802,721.46)	836,359.92	(2,106.11)
EUR	SEK	Royal Bank of Scotland	15-Jul-22	100,000.00	(1,074,038.40)	104,544.99	(166.68)
EUR	USD	HSBC London	14-Jul-22	1,368,000.00	(1,439,978.41)	1,430,175.45	(4,510.02)
EUR	USD	HSBC London	15-Jul-22	1,200,000.00	(1,265,018.06)	1,254,539.87	(5,747.66)
EUR	USD	HSBC London	17-Aug-22	2,300,000.00	(2,433,344.32)	2,404,534.77	(13,760.42)

Notes to the Financial Statements (continued)  
for the period ended June 30, 2022

Note 12 – Outstanding forward foreign exchange contracts (continued)

Man AHL Alpha Core Alternative (continued)

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
GBP	AUD	HSBC London	11-Jul-22	5,350,000.00	(9,485,703.32)	6,497,307.53	(31,099.81)
GBP	AUD	HSBC London	15-Jul-22	1,350,000.00	(2,390,326.77)	1,639,507.50	(5,528.07)
GBP	EUR	Royal Bank of Scotland	15-Jul-22	171,884.80	(200,000.00)	208,745.50	(490.13)
GBP	EUR	Royal Bank of Scotland	20-Jul-22	11,891,681.42	(14,200,000.00)	14,441,852.63	(418,219.02)
GBP	JPY	Citigroup	13-Jul-22	4,850,000.00	(808,790,989.00)	5,890,082.55	(54,692.25)
GBP	JPY	Citigroup	15-Jul-22	1,400,000.00	(232,752,642.00)	1,700,230.00	(10,684.63)
GBP	JPY	Citigroup	31-Aug-22	4,600,000.00	(761,111,261.00)	5,586,470.05	(22,069.64)
GBP	USD	HSBC London	15-Jul-22	200,000.00	(244,731.25)	242,890.00	(1,093.85)
GBP	USD	HSBC London	28-Jul-22	5,400,000.00	(6,799,780.92)	6,558,030.07	(219,832.31)
HUF	EUR	Royal Bank of Scotland	15-Jul-22	79,301,150.00	(200,000.00)	208,940.29	(679.34)
HUF	EUR	Royal Bank of Scotland	25-Jul-22	273,859,430.00	(700,000.00)	721,556.60	(13,831.32)
HUF	USD	Royal Bank of Scotland	14-Jul-22	3,348,719.56	(8,836.86)	8,823.11	(1.40)
HUF	USD	Royal Bank of Scotland	15-Jul-22	180,000,000.00	(477,413.27)	474,258.60	(2,569.67)
HUF	USD	Royal Bank of Scotland	27-Jul-22	1,050,000,000.00	(2,897,435.45)	2,766,508.51	(133,110.97)
ILS	USD	Royal Bank of Scotland	15-Jul-22	500,000.00	(145,277.34)	142,769.48	(1,858.84)
ILS	USD	Royal Bank of Scotland	21-Jul-22	1,500,000.00	(436,803.96)	428,308.44	(6,384.96)
INR	USD	Citigroup	12-Jul-22	452,500,000.00	(5,781,764.51)	5,730,007.50	(57,639.52)
INR	USD	Citigroup	29-Jul-22	425,000,000.00	(5,418,413.89)	5,381,775.00	(51,088.89)
INR	USD	Citigroup	11-Aug-22	177,500,000.00	(2,258,908.31)	2,247,682.50	(19,923.31)
JPY	AUD	HSBC London	6-Jul-22	143,131,115.00	(1,600,000.00)	1,053,558.08	(49,669.01)
JPY	AUD	HSBC London	15-Jul-22	55,700,690.00	(600,000.00)	410,001.08	(3,491.37)
JPY	EUR	Royal Bank of Scotland	15-Jul-22	170,030,204.00	(1,200,000.00)	1,251,556.63	(5,580.97)
JPY	EUR	Royal Bank of Scotland	25-Jul-22	361,688,165.00	(2,600,000.00)	2,662,310.64	(61,670.20)
JPY	GBP	Citigroup	13-Jul-22	616,378,660.00	(3,850,000.00)	4,537,033.88	(145,633.74)
JPY	GBP	Citigroup	15-Jul-22	74,141,465.00	(450,000.00)	545,739.75	(1,516.81)
JPY	USD	HSBC London	14-Jul-22	1,541,649,815.00	(11,445,764.13)	11,347,760.55	(79,442.12)
JPY	USD	HSBC London	5-Aug-22	940,000,000.00	(7,008,857.20)	6,919,142.60	(68,075.79)
KRW	USD	HSBC London	13-Jul-22	4,200,000,000.00	(3,272,298.79)	3,234,756.00	(11,208.79)
MXN	USD	Citigroup	8-Jul-22	97,000,000.00	(4,849,591.90)	4,807,708.02	(32,959.90)
MXN	USD	Citigroup	15-Jul-22	90,819,042.00	(4,531,902.82)	4,501,355.03	(28,277.34)
MXN	USD	Citigroup	28-Jul-22	144,000,000.00	(7,244,377.07)	7,137,216.05	(121,273.06)
NOK	EUR	Royal Bank of Scotland	20-Jul-22	13,303,754.30	(1,300,000.00)	1,346,566.14	(13,239.93)
NOK	SEK	Citigroup	15-Jul-22	500,000.00	(519,345.00)	50,608.50	(37.66)
NOK	USD	Citigroup	15-Jul-22	500,000.00	(51,137.17)	50,608.50	(351.67)
NOK	USD	Citigroup	26-Jul-22	26,500,000.00	(2,764,548.54)	2,682,250.53	(72,281.04)
NZD	AUD	HSBC London	13-Jul-22	3,521,603.05	(3,200,000.00)	2,189,557.36	(9,725.56)
NZD	AUD	HSBC London	15-Jul-22	548,697.89	(500,000.00)	341,153.02	(2,502.78)
NZD	USD	Citigroup	14-Jul-22	2,634.29	(1,651.88)	1,637.87	(6.78)
NZD	USD	Citigroup	15-Jul-22	4,500,000.00	(2,844,485.81)	2,797,875.87	(34,289.81)
NZD	USD	Citigroup	15-Aug-22	8,200,000.00	(5,159,434.59)	5,098,351.58	(40,469.79)
PEN	USD	Royal Bank of Scotland	13-Jul-22	6,000,000.00	(1,593,835.03)	1,578,635.76	(28,945.03)
PEN	USD	Royal Bank of Scotland	19-Sep-22	6,750,000.00	(1,787,941.49)	1,775,965.24	(40,143.74)
PHP	USD	HSBC London	20-Jul-22	275,000,000.00	(5,155,228.10)	5,001,425.01	(157,103.08)
PHP	USD	HSBC London	27-Jul-22	152,500,000.00	(2,856,657.98)	2,773,517.53	(86,342.98)
PHP	USD	HSBC London	12-Aug-22	31,529,851.00	(573,041.20)	573,433.41	(1,026.65)
PLN	EUR	HSBC London	15-Jul-22	6,568,600.90	(1,400,000.00)	1,461,034.22	(6,919.32)
PLN	EUR	HSBC London	10-Aug-22	56,074,252.48	(11,900,000.00)	12,472,427.96	(77,560.40)
PLN	USD	HSBC London	14-Jul-22	39,061.50	(8,748.39)	8,688.33	(51.66)
PLN	USD	HSBC London	15-Jul-22	10,000,000.00	(2,240,674.75)	2,224,270.00	(14,594.75)
PLN	USD	HSBC London	29-Jul-22	22,816,264.00	(5,193,830.66)	5,074,953.21	(125,699.58)
RON	EUR	HSBC London	15-Jul-22	281,190.76	(56,685.00)	59,430.23	(4.65)
RON	USD	HSBC London	14-Jul-22	41,052.06	(8,718.66)	8,676.44	(33.48)
SEK	EUR	Royal Bank of Scotland	15-Jul-22	2,131,197.50	(200,000.00)	207,975.03	(1,316.98)
SEK	EUR	Royal Bank of Scotland	26-Jul-22	1,063,965.20	(100,000.00)	103,828.10	(855.93)
SEK	NOK	Citigroup	15-Jul-22	1,536,467.00	(1,500,000.00)	149,937.67	(1,997.11)
SEK	USD	Citigroup	14-Jul-22	130,997.20	(12,961.16)	12,783.49	(142.17)
SEK	USD	Citigroup	15-Jul-22	9,000,000.00	(889,016.30)	878,274.00	(8,267.30)
SEK	USD	Citigroup	20-Jul-22	28,500,000.00	(2,955,534.27)	2,781,200.94	(166,011.27)
SGD	USD	Citigroup	8-Jul-22	2,500,000.00	(1,804,189.05)	1,796,365.46	(6,281.55)
SGD	USD	Citigroup	15-Jul-22	8,500,000.00	(6,122,386.48)	6,107,642.54	(9,441.48)
SGD	USD	Citigroup	18-Jul-22	2,200,000.00	(1,585,171.63)	1,580,801.62	(2,991.03)
SGD	USD	Citigroup	27-Jul-22	600,000.00	(431,803.98)	431,127.73	(295.37)
THB	USD	Citigroup	20-Jul-22	37,500,000.00	(1,081,911.38)	1,060,687.50	(20,323.88)
THB	USD	Citigroup	27-Jul-22	7,500,000.00	(213,694.16)	212,137.50	(1,301.66)
THB	USD	Citigroup	17-Aug-22	2,500,000.00	(70,961.85)	70,712.50	(91.85)

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022

**Note 12 – Outstanding forward foreign exchange contracts (continued)**

**Man AHL Alpha Core Alternative (continued)**

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
TWD	USD	Citigroup	18-Jul-22	30,000,000.00	(1,014,527.29)	1,008,960.00	(4,247.29)
TWD	USD	Citigroup	25-Jul-22	15,000,000.00	(507,098.99)	504,480.00	(1,763.99)
USD	AUD	Citigroup	15-Jul-22	1,171,272.52	(1,700,000.00)	1,171,272.52	(2,264.46)
USD	BRL	HSBC London	5-Jul-22	400,761.44	(2,112,634.00)	400,761.44	(665.30)
USD	BRL	HSBC London	2-Aug-22	276,014.00	(1,468,462.00)	276,014.00	(529.27)
USD	CAD	HSBC London	15-Jul-22	10,941,713.95	(14,200,000.00)	10,941,713.95	(88,844.94)
USD	CAD	HSBC London	16-Aug-22	4,729,533.66	(6,100,000.00)	4,729,533.66	(9,201.91)
USD	CHF	Royal Bank of Scotland	15-Jul-22	1,347,466.40	(1,300,000.00)	1,347,466.40	(14,889.96)
USD	CHF	Royal Bank of Scotland	25-Jul-22	31,899,277.83	(31,100,000.00)	31,899,277.83	(713,289.79)
USD	CLP	HSBC London	29-Aug-22	671,651.76	(629,875,000.00)	671,651.76	(6,811.00)
USD	CNH	HSBC London	8-Jul-22	4,362,774.68	(29,500,000.00)	4,362,774.68	(43,377.71)
USD	CNH	HSBC London	25-Jul-22	2,219,394.69	(15,000,000.00)	2,219,394.69	(20,427.16)
USD	COP	HSBC London	31-Aug-22	229,775.23	(967,816,093.00)	229,775.23	(572.12)
USD	EUR	HSBC London	14-Jul-22	2,091,125.40	(1,997,000.00)	2,091,125.40	(4,360.61)
USD	EUR	HSBC London	15-Jul-22	1,044,100.76	(1,000,000.00)	1,044,100.76	(5,285.98)
USD	EUR	HSBC London	17-Aug-22	12,039,296.72	(11,477,203.00)	12,039,296.72	(34,520.52)
USD	GBP	HSBC London	14-Jul-22	506.01	(417.30)	506.01	(2.33)
USD	GBP	HSBC London	28-Jul-22	121,265.55	(100,000.00)	121,265.55	(585.06)
USD	HUF	Royal Bank of Scotland	15-Jul-22	314,643.18	(120,000,000.00)	314,643.18	(1,923.94)
USD	HUF	Royal Bank of Scotland	27-Jul-22	288,189.76	(110,000,000.00)	288,189.76	(1,412.45)
USD	JPY	HSBC London	14-Jul-22	1,179,550.69	(160,562,664.00)	1,179,550.69	(4,247.03)
USD	JPY	HSBC London	15-Jul-22	220,142.33	(30,000,000.00)	220,142.33	(1,055.74)
USD	KRW	HSBC London	13-Jul-22	77,506.76	(100,000,000.00)	77,506.76	(137.12)
USD	KRW	HSBC London	28-Jul-22	13,025,806.56	(16,818,187,877.00)	13,025,806.56	(35,572.53)
USD	KRW	HSBC London	8-Aug-22	9,874,585.61	(12,800,000,000.00)	9,874,585.61	(68,753.17)
USD	MXN	Citigroup	8-Jul-22	7,163,133.88	(148,000,000.00)	7,163,133.88	(186,220.01)
USD	MXN	Citigroup	15-Jul-22	147,190.28	(3,000,000.00)	147,190.28	(1,581.11)
USD	MXN	Citigroup	28-Jul-22	2,760,190.59	(57,000,000.00)	2,760,190.59	(59,684.66)
USD	NOK	Citigroup	14-Jul-22	4,261.71	(42,296.41)	4,261.71	(34.29)
USD	NOK	Citigroup	26-Jul-22	2,618,699.00	(26,000,000.00)	2,618,699.00	(22,759.78)
USD	NZD	Citigroup	15-Jul-22	684,189.74	(1,096,507.00)	684,189.74	(565.78)
USD	PEN	Royal Bank of Scotland	13-Jul-22	64,951.43	(250,000.00)	64,951.43	(252.69)
USD	PHP	HSBC London	20-Jul-22	521,204.05	(28,700,000.00)	521,204.05	(418.72)
USD	PHP	HSBC London	12-Aug-22	226,323.99	(12,500,000.00)	226,323.99	(452.14)
USD	PLN	HSBC London	14-Jul-22	237,427.11	(1,074,797.45)	237,427.11	(1,871.70)
USD	PLN	HSBC London	15-Jul-22	44,506.48	(200,000.00)	44,506.48	(15.15)
USD	PLN	HSBC London	29-Jul-22	1,144,709.82	(5,200,000.00)	1,144,709.82	(10,400.62)
USD	SEK	Citigroup	15-Jul-22	438,682.02	(4,500,000.00)	438,682.02	(1,691.62)
USD	SGD	Citigroup	15-Jul-22	1,796,771.06	(2,500,000.00)	1,796,771.06	(1,153.94)
USD	THB	Citigroup	20-Jul-22	705,489.62	(25,000,000.00)	705,489.62	(2,233.49)
USD	ZAR	Royal Bank of Scotland	18-Aug-22	425,333.84	(7,000,000.00)	425,333.84	(2,526.45)
ZAR	USD	Royal Bank of Scotland	15-Jul-22	18,000,000.00	(1,130,223.52)	1,098,738.02	(25,959.52)
ZAR	USD	Royal Bank of Scotland	18-Aug-22	35,500,000.00	(2,206,206.96)	2,166,955.55	(36,411.46)

Forwards foreign exchange contracts dealt for capital hedging purposes

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
Unrealised profit on forward foreign exchange contracts							<b>926.06</b>
EUR	USD	Citigroup	29-Jul-22	3,630.57	(3,797.10)	3,795.58	16.49
USD	EUR	Citigroup	29-Jul-22	257,292.00	(244,076.27)	257,292.00	909.57
Unrealised loss on forward foreign exchange contracts							<b>(1,082,057.01)</b>
EUR	USD	Citigroup	29-Jul-22	55,939,763.09	(59,305,434.88)	58,482,219.08	(545,636.45)
GBP	USD	Citigroup	29-Jul-22	19,478,302.21	(23,930,734.46)	23,655,424.34	(195,780.43)
JPY	USD	Citigroup	29-Jul-22	9,949,176,062.00	(73,764,228.68)	73,233,795.64	(340,403.75)
USD	GBP	Citigroup	29-Jul-22	74,791.30	(61,572.24)	74,791.30	(236.38)

**Man Multi-Strategy Total Return Alternative**

Forwards foreign exchange contracts dealt for trading purposes

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in EUR)	Unrealised loss (in EUR)
Unrealised loss on forward foreign exchange contracts							<b>(7,381.98)</b>
EUR	GBP	Citigroup	14-Jul-22	19,276,231.58	(16,612,000.00)	19,276,231.58	(7,381.98)

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022

**Note 13 – Outstanding future contracts**

**Man Convertibles Global**

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment (in EUR)	Unrealised profit (in EUR)
Purchase E-Mini Nasdaq 100 Index Future	Merrill Lynch	3	USD	16-Sep-22	661,695.92	12,272.23
Unrealised profit on future contracts						<b>12,272.23</b>

**Man AHL Trend Alternative**

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment (in USD)	Unrealised profit (in USD)
Sale 3 Month US SOFR Index Future	JP Morgan Chase Bank NA	(2)	USD	15-Sep-26	486,350.00	50.00
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(6)	USD	16-Dec-25	1,460,925.00	587.50
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(2)	AUD	13-Jun-24	1,362,400.28	1,086.49
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(5)	AUD	7-Dec-23	3,405,584.78	1,504.50
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(4)	AUD	7-Mar-24	2,724,667.47	2,341.03
Sale FTSE Bursa Malaysia Index Future (KLCI)	JP Morgan Chase Bank NA	(175)	MYR	29-Jul-22	2,857,770.85	2,887.12
Sale Mexican Bolsa Index Future	Goldman Sachs	(19)	MXN	15-Sep-22	449,462.22	3,693.72
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(8)	AUD	8-Sep-22	5,464,149.23	4,287.47
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(9)	AUD	8-Dec-22	6,134,697.28	5,061.90
Sale Bank Acceptance Future (BAX)	JP Morgan Chase Bank NA	(13)	CAD	17-Jun-24	2,430,413.97	5,243.33
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(8)	AUD	8-Jun-23	5,447,605.13	5,686.75
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(7)	AUD	7-Sep-23	4,767,236.55	5,703.73
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(12)	EUR	16-Mar-26	3,069,702.23	11,702.21
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(9)	AUD	9-Mar-23	6,129,453.78	13,546.36
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(35)	EUR	18-Sep-23	8,976,167.40	17,730.22
Sale Bank Acceptance Future (BAX)	JP Morgan Chase Bank NA	(23)	CAD	18-Mar-24	4,298,848.79	20,080.02
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(24)	EUR	16-Sep-24	6,154,772.58	21,229.09
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(28)	EUR	19-Sep-22	7,280,094.84	21,478.07
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(13)	EUR	15-Dec-25	3,327,719.27	22,408.48
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(21)	EUR	16-Dec-24	5,384,877.15	23,076.80
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(33)	EUR	19-Jun-23	8,474,024.75	23,234.06
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(15)	EUR	15-Sep-25	3,841,832.32	23,758.23
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(34)	EUR	18-Dec-23	8,717,039.58	24,308.62
Sale Bank Acceptance Future (BAX)	JP Morgan Chase Bank NA	(42)	CAD	19-Jun-23	7,838,675.92	27,352.72
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(30)	EUR	17-Jun-24	7,693,073.69	27,912.32
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(19)	EUR	17-Mar-25	4,870,790.23	28,218.13
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(18)	EUR	16-Jun-25	4,612,551.04	28,816.52
Sale Bank Acceptance Future (BAX)	JP Morgan Chase Bank NA	(33)	CAD	18-Dec-23	6,165,355.25	31,304.64
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(36)	EUR	18-Mar-24	9,230,277.07	33,494.77
Sale Euro Stoxx 50 Future (EUX)	JP Morgan Chase Bank NA	(298)	EUR	16-Sep-22	10,720,231.34	34,747.56
Sale Bank Acceptance Future (BAX)	JP Morgan Chase Bank NA	(40)	CAD	18-Sep-23	7,470,832.20	36,149.86
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(33)	EUR	13-Mar-23	8,494,293.41	36,272.91
Sale SET50 Index Future	JP Morgan Chase Bank NA	(428)	THB	29-Sep-22	2,274,955.77	36,938.50
Sale Bank Acceptance Future (BAX)	JP Morgan Chase Bank NA	(47)	CAD	13-Mar-23	8,764,564.52	38,625.88
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(28)	EUR	19-Dec-22	7,234,722.32	40,099.39
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(82)	USD	19-Sep-23	19,849,125.00	48,825.00
Sale Bank Acceptance Future (BAX)	JP Morgan Chase Bank NA	(46)	CAD	19-Dec-22	8,576,301.41	54,501.53
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(99)	USD	19-Mar-24	24,048,337.50	56,887.50
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(97)	USD	19-Dec-23	23,526,137.50	60,037.50
Sale Bank Acceptance Future (BAX)	JP Morgan Chase Bank NA	(48)	CAD	19-Sep-22	8,981,278.34	60,337.16
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(54)	USD	20-Dec-22	13,101,075.00	67,037.50
Sale Nifty Index Future	JP Morgan Chase Bank NA	(580)	USD	28-Jul-22	18,238,100.00	80,226.88
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(70)	USD	20-Jun-23	16,910,250.00	87,812.50
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(66)	USD	14-Mar-23	15,950,550.00	91,375.00
Sale MSCI Taiwan Index Future	JP Morgan Chase Bank NA	(70)	TWD	20-Jul-22	6,885,681.17	209,513.91
Sale E-mini S&P 500 Future (CME)	JP Morgan Chase Bank NA	(95)	USD	16-Sep-22	18,000,125.00	236,250.00



Notes to the Financial Statements (continued)  
for the period ended June 30, 2022

Note 13 – Outstanding future contracts (continued)

Man AHL Trend Alternative (continued)

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment (in USD)	Unrealised profit (in USD)
Sale FTSE MIB Future	JP Morgan Chase Bank NA	(74)	EUR	16-Sep-22	8,203,603.46	244,700.62
Sale MSCI EAFE Future	Merrill Lynch	(183)	USD	16-Sep-22	16,987,890.00	251,130.00
Purchase FTSE China A50 Index Future (SGX)	JP Morgan Chase Bank NA	1,150	USD	28-Jul-22	17,115,450.00	341,372.88
Sale MSCI Emerging Markets Index Future	Merrill Lynch	(740)	USD	16-Sep-22	37,099,900.00	367,036.24
Sale Stockholm 30 Index Future (OMX)	JP Morgan Chase Bank NA	(779)	SEK	15-Jul-22	14,219,445.73	385,307.64
Sale S&P 60 Future (TSX)	JP Morgan Chase Bank NA	(79)	CAD	15-Sep-22	13,993,953.25	427,402.29
Sale DAX Index Future (EUX)	JP Morgan Chase Bank NA	(42)	EUR	16-Sep-22	14,019,012.55	522,471.43
Sale E-Mini Nasdaq 100 Index Future	JP Morgan Chase Bank NA	(72)	USD	16-Sep-22	16,602,480.00	583,909.00
Sale US Treasury Bond Future	Merrill Lynch	(766)	USD	21-Sep-22	76,444,406.25	635,250.13
Sale Ultra US Treasury Bond Future (CBT)	Merrill Lynch	(239)	USD	21-Sep-22	22,805,828.13	697,182.29
Sale MSCI Singapore Index Future	JP Morgan Chase Bank NA	(1,337)	SGD	28-Jul-22	26,952,333.08	767,806.84
Sale Euro-BTP Future	JP Morgan Chase Bank NA	(1,312)	EUR	8-Sep-22	115,621,572.23	775,172.08
Sale E-mini Russell 2000 Index Future	JP Morgan Chase Bank NA	(184)	USD	16-Sep-22	15,713,600.00	869,850.00
Purchase U.S. Dollar Index Future	JP Morgan Chase Bank NA	399	USD	19-Sep-22	41,681,136.00	881,555.00
Sale FTSE Taiwan Index Future	JP Morgan Chase Bank NA	(556)	USD	28-Jul-22	28,200,320.00	1,037,758.68
Sale Euro-Bund Future	JP Morgan Chase Bank NA	(479)	EUR	8-Sep-22	44,882,557.30	1,455,036.41
Sale Euro-OAT Future	JP Morgan Chase Bank NA	(583)	EUR	8-Sep-22	60,220,769.74	1,574,875.12
Sale Euro-BUXL 30 Year Bond Future	JP Morgan Chase Bank NA	(223)	EUR	8-Sep-22	21,652,443.32	1,757,268.46
Sale 10 Year Government of Canada Bond Future (MSE)	JP Morgan Chase Bank NA	(1,284)	CAD	20-Sep-22	79,728,541.42	2,262,307.66
Sale Long Gilt Future	JP Morgan Chase Bank NA	(940)	GBP	28-Sep-22	135,852,944.68	3,210,299.15
Sale KOSPI 200 Index Future	JP Morgan Chase Bank NA	(758)	KRW	8-Sep-22	44,872,053.87	4,590,811.93
<b>Unrealised profit on future contracts</b>						<b>25,351,927.23</b>

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment (in USD)	Unrealised loss (in USD)
Sale 10 Year Korean Treasury Bond Future (KRX)	JP Morgan Chase Bank NA	(999)	KRW	20-Sep-22	85,242,913.97	(1,212,864.06)
Sale Nikkei 225 Index Future	JP Morgan Chase Bank NA	(185)	JPY	8-Sep-22	17,906,961.87	(312,810.67)
Sale Australian Treasury Bond Future	JP Morgan Chase Bank NA	(1,467)	AUD	15-Sep-22	119,939,164.73	(311,466.96)
Sale Topix Index Future (TSE)	JP Morgan Chase Bank NA	(92)	JPY	8-Sep-22	12,666,889.08	(277,372.87)
Sale Amsterdam Index Future (AEX)	JP Morgan Chase Bank NA	(91)	EUR	15-Jul-22	12,538,346.06	(196,590.79)
Purchase Hang Seng China Enterprises Index Future	JP Morgan Chase Bank NA	142	HKD	28-Jul-22	6,866,601.60	(123,162.27)
Sale SPI 200 Index Future	JP Morgan Chase Bank NA	(181)	AUD	15-Sep-22	20,104,154.92	(108,524.56)
Sale 30 Year US Treasury Bond Future (CBT)	Merrill Lynch	(376)	USD	21-Sep-22	44,385,625.00	(91,837.50)
Purchase 10 Year Japanese Bond Future (TSE)	JP Morgan Chase Bank NA	92	JPY	12-Sep-22	67,434,169.86	(60,195.19)
Purchase FTSE 100 Index Future	JP Morgan Chase Bank NA	53	GBP	16-Sep-22	4,583,492.22	(48,706.87)
Purchase Hang Seng Index Future (HKG)	JP Morgan Chase Bank NA	13	HKD	28-Jul-22	1,801,157.72	(34,704.36)
Sale CBOE Volatility Index Future (VIX)	JP Morgan Chase Bank NA	(38)	USD	20-Jul-22	1,085,367.40	(34,217.40)
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(82)	USD	18-Jun-24	19,942,400.00	(32,250.00)
Sale Swiss Market Index Future (EUZ)	JP Morgan Chase Bank NA	(229)	CHF	16-Sep-22	25,563,513.87	(30,928.70)
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(46)	USD	17-Sep-24	11,197,550.00	(23,900.00)
Sale CAC40 Index Future (FSE)	JP Morgan Chase Bank NA	(88)	EUR	15-Jul-22	5,440,855.76	(13,177.76)
Sale FTSE/JSE Top40 Index Future	JP Morgan Chase Bank NA	(39)	ZAR	15-Sep-22	1,427,359.59	(11,576.05)
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(24)	USD	17-Dec-24	5,844,900.00	(8,125.00)
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(19)	USD	17-Jun-25	4,628,400.00	(7,787.50)
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(20)	USD	18-Mar-25	4,871,250.00	(7,675.00)
Sale VSTOXX Future	Goldman Sachs	(29)	EUR	20-Jul-22	88,680.29	(7,181.20)
Sale VSTOXX Future	Goldman Sachs	(16)	EUR	17-Aug-22	48,843.42	(5,425.21)
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(12)	USD	16-Sep-25	2,922,750.00	(4,912.50)

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022

**Note 13 – Outstanding future contracts (continued)**

**Man AHL Trend Alternative (continued)**

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment (in USD)	Unrealised loss (in USD)
Sale 3 Month US SOFR Index Future	JP Morgan Chase Bank NA	(3)	USD	16-Jun-26	729,825.00	(1,087.50)
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(4)	USD	17-Mar-26	973,500.00	(462.50)
Sale 3 Month US SOFR Index Future	JP Morgan Chase Bank NA	(1)	USD	15-Dec-26	243,100.00	(37.50)
Sale Bank Acceptance Future (BAX)	JP Morgan Chase Bank NA	(1)	CAD	16-Sep-24	186,993.68	(29.13)
Unrealised loss on future contracts						<b>(2,967,009.05)</b>

**Man AHL Alpha Core Alternative**

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment (in USD)	Unrealised profit (in USD)
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(1)	USD	16-Dec-25	243,487.50	87.50
Sale FTSE Bursa Malaysia Index Future (KLCL)	JP Morgan Chase Bank NA	(23)	MYR	29-Jul-22	375,592.74	192.85
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(1)	AUD	8-Jun-23	680,950.64	400.79
Sale Mexican Bolsa Index Future	Goldman Sachs	(2)	MXN	15-Sep-22	47,311.81	598.71
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(1)	AUD	7-Mar-24	681,166.87	718.87
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(4)	EUR	17-Jun-24	1,025,743.16	720.74
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(1)	AUD	8-Sep-22	683,018.65	722.79
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(1)	AUD	8-Dec-22	681,633.03	753.38
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(2)	EUR	16-Jun-25	512,505.67	1,009.04
Sale Bank Acceptance Future (BAX)	Merrill Lynch	(2)	CAD	17-Jun-24	373,909.84	1,417.64
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(3)	EUR	16-Sep-24	769,346.57	1,664.26
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(1)	AUD	7-Sep-23	681,033.79	1,925.20
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(1)	AUD	7-Dec-23	681,116.96	3,086.30
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(2)	EUR	15-Dec-25	511,956.81	3,171.26
Sale Bank Acceptance Future (BAX)	Merrill Lynch	(3)	CAD	18-Mar-24	560,719.41	3,388.75
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(1)	AUD	9-Mar-23	681,050.42	3,405.91
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(2)	EUR	16-Mar-26	511,617.04	3,433.35
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(2)	EUR	15-Sep-25	512,244.31	3,590.60
Sale Bank Acceptance Future (BAX)	Merrill Lynch	(5)	CAD	18-Sep-23	933,854.03	3,709.17
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(4)	EUR	19-Jun-23	1,027,154.52	4,245.82
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(5)	EUR	18-Sep-23	1,282,309.63	4,652.05
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(5)	EUR	18-Dec-23	1,281,917.59	4,835.51
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(4)	EUR	19-Sep-22	1,040,013.55	4,901.04
Sale SET50 Index Future	JP Morgan Chase Bank NA	(57)	THB	29-Sep-22	302,973.08	4,987.40
Sale Euro Stoxx 50 Future (EUX)	Goldman Sachs	(40)	EUR	16-Sep-22	1,438,957.23	5,110.71
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(3)	EUR	16-Dec-24	769,268.16	5,412.11
Sale Bank Acceptance Future (BAX)	Merrill Lynch	(4)	CAD	18-Dec-23	747,315.79	5,651.15
Sale Bank Acceptance Future (BAX)	Merrill Lynch	(6)	CAD	13-Mar-23	1,118,880.58	6,554.17

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022

**Note 13 – Outstanding future contracts (continued)**

**Man AHL Alpha Core Alternative (continued)**

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment (in USD)	Unrealised profit (in USD)
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(4)	EUR	13-Mar-23	1,029,611.32	7,377.76
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(4)	EUR	19-Dec-22	1,033,531.76	7,430.18
Sale Bank Acceptance Future (BAX)	Merrill Lynch	(6)	CAD	19-Jun-23	1,119,810.85	7,845.58
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(7)	USD	20-Dec-22	1,698,287.50	8,950.00
Sale Bank Acceptance Future (BAX)	Merrill Lynch	(6)	CAD	19-Dec-22	1,118,648.01	10,069.14
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(3)	EUR	17-Mar-25	769,072.14	10,357.70
Sale Bank Acceptance Future (BAX)	Merrill Lynch	(6)	CAD	19-Sep-22	1,122,659.79	10,544.92
Sale Nifty Index Future	JP Morgan Chase Bank NA	(77)	USD	28-Jul-22	2,421,265.00	10,574.05
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(13)	USD	19-Dec-23	3,152,987.50	11,637.50
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(13)	USD	19-Mar-24	3,157,862.50	11,750.00
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(9)	USD	20-Jun-23	2,174,175.00	14,012.50
Sale 3 Month Euribor	JP Morgan Chase Bank NA	(5)	EUR	18-Mar-24	1,281,982.93	14,401.71
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(11)	USD	19-Sep-23	2,662,687.50	14,837.50
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(9)	USD	14-Mar-23	2,175,075.00	23,050.00
Sale MSCI Taiwan Index Future	JP Morgan Chase Bank NA	(9)	TWD	20-Jul-22	885,301.86	26,058.07
Sale MSCI EAFE Future	Merrill Lynch	(24)	USD	16-Sep-22	2,227,920.00	26,845.00
Sale E-mini S&P 500 Future (CME)	JP Morgan Chase Bank NA	(13)	USD	16-Sep-22	2,463,175.00	31,337.50
Sale FTSE MIB Future	Goldman Sachs	(10)	EUR	16-Sep-22	1,108,595.06	37,635.77
Sale MSCI Emerging Markets Index Future	Merrill Lynch	(98)	USD	16-Sep-22	4,913,230.00	45,077.63
Purchase FTSE China A50 Index Future (SGX)	JP Morgan Chase Bank NA	153	USD	28-Jul-22	2,277,099.00	46,374.47
Sale Stockholm 30 Index Future (OMX)	Goldman Sachs	(104)	SEK	15-Jul-22	1,898,359.89	51,250.86
Sale S&P 60 Future (TSX)	Merrill Lynch	(11)	CAD	15-Sep-22	1,948,525.14	63,482.39
Sale E-Mini Nasdaq 100 Index Future	JP Morgan Chase Bank NA	(10)	USD	16-Sep-22	2,305,900.00	66,102.00
Sale DAX Index Future (EUX)	Goldman Sachs	(6)	EUR	16-Sep-22	2,002,716.08	74,996.34
Sale US Treasury Bond Future	Merrill Lynch	(102)	USD	21-Sep-22	10,179,281.25	91,953.17
Sale Ultra US Treasury Bond Future (CBT)	Merrill Lynch	(32)	USD	21-Sep-22	3,053,500.00	94,683.19
Sale MSCI Singapore Index Future	JP Morgan Chase Bank NA	(178)	SGD	28-Jul-22	3,588,268.73	101,111.24
Sale E-mini Russell 2000 Index Future	JP Morgan Chase Bank NA	(24)	USD	16-Sep-22	2,049,600.00	104,840.00
Purchase U.S. Dollar Index Future	Merrill Lynch	53	USD	19-Sep-22	5,536,592.00	117,891.00
Sale Euro-BTP Future	Goldman Sachs	(174)	EUR	8-Sep-22	15,333,958.51	119,637.70
Sale FTSE Taiwan Index Future	JP Morgan Chase Bank NA	(74)	USD	28-Jul-22	3,753,280.00	137,858.64
Sale Euro-Bund Future	Goldman Sachs	(64)	EUR	8-Sep-22	5,996,834.38	206,178.99
Sale Euro-BUXL 30 Year Bond Future	Goldman Sachs	(30)	EUR	8-Sep-22	2,912,884.75	213,517.44
Sale Euro-OAT Future	Goldman Sachs	(78)	EUR	8-Sep-22	8,056,981.20	214,233.82
Sale 10 Year Government of Canada Bond Future (MSE)	Merrill Lynch	(171)	CAD	20-Sep-22	10,618,053.41	306,459.19
Sale Long Gilt Future	JP Morgan Chase Bank NA	(125)	GBP	28-Sep-22	18,065,551.15	436,982.52
Sale KOSPI 200 Index Future	JP Morgan Chase Bank NA	(101)	KRW	8-Sep-22	5,978,993.99	607,078.98
<b>Unrealised profit on future contracts</b>						<b>3,464,771.52</b>

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment (in USD)	Unrealised loss (in USD)
Sale 10 Year Korean Treasury Bond Future (KRX)	JP Morgan Chase Bank NA	(133)	KRW	20-Sep-22	11,348,656.21	(161,876.43)
Sale Nikkei 225 Index Future	JP Morgan Chase Bank NA	(25)	JPY	8-Sep-22	2,419,859.71	(42,358.81)
Sale Topix Index Future (TSE)	Goldman Sachs	(12)	JPY	8-Sep-22	1,652,202.92	(37,128.42)
Sale Australian Treasury Bond Future	JP Morgan Chase Bank NA	(195)	AUD	15-Sep-22	15,942,833.76	(34,541.26)
Sale Amsterdam Index Future (AEX)	Goldman Sachs	(12)	EUR	15-Jul-22	1,653,408.27	(31,930.64)

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022

**Note 13 – Outstanding future contracts (continued)**

**Man AHL Alpha Core Alternative (continued)**

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment (in USD)	Unrealised loss (in USD)
Sale 30 Year US Treasury Bond Future (CBT)	Merrill Lynch	(50)	USD	21-Sep-22	5,902,343.75	(15,312.50)
Sale SPI 200 Index Future	JP Morgan Chase Bank NA	(24)	AUD	15-Sep-22	2,665,744.30	(15,202.76)
Purchase Hang Seng China Enterprises Index Future	Goldman Sachs	19	HKD	28-Jul-22	918,770.64	(15,194.04)
Purchase 10 Year Japanese Bond Future (TSE)	Goldman Sachs	12	JPY	12-Sep-22	8,795,761.29	(10,616.04)
Sale Swiss Market Index Future (EUZ)	Goldman Sachs	(30)	CHF	16-Sep-22	3,348,931.95	(7,245.32)
Purchase FTSE 100 Index Future	JP Morgan Chase Bank NA	7	GBP	16-Sep-22	605,366.90	(6,889.90)
Sale CBOE Volatility Index Future (VIX)	Goldman Sachs	(5)	USD	20-Jul-22	142,811.50	(4,461.50)
Purchase Hang Seng Index Future (HKG)	Goldman Sachs	2	HKD	28-Jul-22	277,101.19	(4,422.48)
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(6)	USD	17-Sep-24	1,460,550.00	(4,362.50)
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(11)	USD	18-Jun-24	2,675,200.00	(2,550.00)
Sale CAC40 Index Future (FSE)	Goldman Sachs	(12)	EUR	15-Jul-22	741,934.88	(2,274.92)
Sale FTSE/JSE Top40 Index Future	JP Morgan Chase Bank NA	(5)	ZAR	15-Sep-22	182,994.82	(2,054.07)
Sale VSTOXX Future	Goldman Sachs	(4)	EUR	20-Jul-22	12,231.76	(959.24)
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(2)	USD	17-Jun-25	487,200.00	(900.00)
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(1)	USD	17-Mar-26	243,375.00	(737.50)
Sale VSTOXX Future	Goldman Sachs	(2)	EUR	17-Aug-22	6,105.43	(681.43)
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(3)	USD	17-Dec-24	730,612.50	(262.50)
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(2)	USD	16-Sep-25	487,125.00	(225.00)
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(3)	USD	18-Mar-25	730,687.50	(150.00)
<b>Unrealised loss on future contracts</b>						<b>(402,337.26)</b>

**Note 14 – Outstanding swap contracts**

**Man Convertibles Europe**

Description	Maturity Date	Underlying	Counterparty	Currency	Notional in Currency	Unrealised loss (in EUR)
TRS	14-Sep-24	Electricite de France SA cvt 0.00% 14/Sep/2024	Citigroup	EUR	62,000.00	(63,343.54)
<b>Unrealised loss on swap contracts</b>						<b>(63,343.54)</b>

**Man Convertibles Global**

Description	Maturity Date	Underlying	Counterparty	Currency	Notional in Currency	Unrealised profit (in EUR)
TRS	2-Dec-22	TotalEnergies SE	Citigroup	USD	2,400,000.00	573.92
TRS	2-Mar-24	America Movil BV	Citigroup	EUR	3,600,000.00	190,080.00
<b>Unrealised profit on swap contracts</b>						<b>190,653.92</b>

Description	Maturity Date	Underlying	Counterparty	Currency	Notional in Currency	Unrealised loss (in EUR)
TRS	20-Nov-31	Cellnex Telecom	Citigroup	EUR	4,100,000.00	(409,487.50)
TRS	4-Aug-25	STMicroelectronics NV	Citigroup	USD	1,800,000.00	(367,007.51)
TRS	24-Apr-27	Nexi Spa	Citigroup	EUR	2,200,000.00	(349,800.00)
TRS	15-Jun-26	Schneider Electric SE	Citigroup	EUR	9,200.00	(345,966.00)
TRS	4-Aug-27	STMicroelectronics NV	Citigroup	USD	1,600,000.00	(339,268.26)
TRS	15-May-27	Safran SA	Citigroup	EUR	23,895.00	(304,246.43)
TRS	3-Nov-27	ams OSRAM AG	Citigroup	EUR	1,900,000.00	(303,477.50)
TRS	5-Jul-28	Cellnex Telecom	Citigroup	EUR	1,200,000.00	(213,999.96)
TRS	24-Feb-28	Nexi Spa	Citigroup	EUR	2,400,000.00	(204,400.08)
TRS	10-Nov-23	Compagnie Générale des Établissements Michelin	Citigroup	USD	4,600,000.00	(203,720.89)

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022

**Note 14 – Outstanding swap contracts (continued)**

**Man Convertibles Global (continued)**

Description	Maturity Date	Underlying	Counterparty	Currency	Notional in Currency	Unrealised loss (in EUR)
TRS	30-Jun-25	Deutsche Post AG	Citigroup	EUR	2,500,000.00	(152,375.00)
TRS	17-Jun-26	RAG-Stiftung	Citigroup	EUR	1,600,000.00	(148,933.28)
TRS	9-Apr-25	Amadeus IT Group SA	Citigroup	EUR	1,500,000.00	(131,400.00)
TRS	23-Jun-25	Umicore SA	Citigroup	EUR	1,400,000.00	(120,225.00)
TRS	14-Sep-24	Electricite de France SA	Citigroup	EUR	400,892.00	(116,928.17)
TRS	12-Sep-23	Adidas AG	Citigroup	EUR	1,800,000.00	(104,635.44)
TRS	25-Jun-25	Selena SAS	Citigroup	EUR	1,300,000.00	(64,057.50)
TRS	1-Sep-25	LEG Immobilien SE	Citigroup	EUR	1,300,000.00	(56,566.25)
TRS	1-Jan-25	Veolia Environnement SA	Citigroup	EUR	42,800.00	(47,579.48)
TRS	11-Nov-22	Iberdrola International BV	Citigroup	EUR	1,200,000.00	(23,016.00)
TRS	23-Jan-24	Delivery Hero	Citigroup	EUR	800,000.00	(21,306.64)
TRS	13-Sep-23	Qiagen NV	Citigroup	USD	2,000,000.00	(20,947.92)
TRS	30-Sep-22	Kering	Citigroup	EUR	400,000.00	(641.68)
<b>Unrealised loss on swap contracts</b>						<b>(4,049,986.49)</b>

**Note 15 – Outstanding option contracts**

**Man Convertibles Global**

Description	Counterparty	Currency	Number of Contracts	Maturity Date	Market value (in EUR)	Unrealised loss (in EUR)
Call on Seino Holdings Conv 0% 31/Mar/2026 Strike Price JPY 55	Nomura	JPY	20,000,000	31-Mar-26	2,513.56	(8,282.76)
<b>Market value and unrealised loss on options</b>					<b>2,513.56</b>	<b>(8,282.76)</b>

**Note 16 – Dividend paid**

Share Class	Record Date	Ex-date	Payment Date	Amount paid (in EUR)	Amount per share	Currency
Man Convertibles Global I EUR Inc G-Dist BA	5-May-22	6-May-22	10-May-22	38,654.42	0.4071	EUR
				<b>38,654.42</b>		

**Note 17 – Cash collateral information**

The table below provides the cash collateral balances as at June 30, 2022 for each of the sub-funds. These collaterals pertain to forward foreign exchange, future and swap contracts.

Portfolios	Type of collateral	Counterparty	Currency	Cash Collateral Paid	Cash Collateral Received
Man Convertibles Europe	Cash	Citigroup	EUR	159,955.68	-
Man Convertibles Global	Cash	Merrill Lynch	EUR	21,502.70	-
Man Convertibles Global	Cash	Nomura	EUR	81,546.08	-
Man Convertibles Global	Cash	Citigroup	EUR	13,911,590.02	3,441,479.14
Man AHL Trend Alternative	Cash	Goldman Sachs	USD	204,881.06	134,046.24
Man AHL Trend Alternative	Cash	Merrill Lynch	USD	3,025,531.41	-
Man AHL Trend Alternative	Cash	Royal Bank of Scotland	USD	19,601,556.55	-
Man AHL Trend Alternative	Cash	HSBC	USD	25,090,000.00	-
Man AHL Trend Alternative	Cash	Citigroup	USD	25,528,090.05	-
Man AHL Trend Alternative	Cash	JP Morgan	USD	35,969,473.98	4,836,606.50
Man AHL Alpha Core Alternative	Cash	Merrill Lynch	USD	892,508.23	495,369.63
Man AHL Alpha Core Alternative	Cash	Goldman Sachs	USD	2,343,250.15	412,690.56
Man AHL Alpha Core Alternative	Cash	Royal Bank of Scotland	USD	2,595,332.26	0.01
Man AHL Alpha Core Alternative	Cash	HSBC	USD	2,610,000.00	-
Man AHL Alpha Core Alternative	Cash	JP Morgan	USD	2,932,882.27	795,906.80
Man AHL Alpha Core Alternative	Cash	Citigroup	USD	8,993,649.67	-

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2022

**Note 18 – Significant events during the period**

The following share classes have been launched during the period:

Man AHL Alpha Core Alternative IN USD Acc	launched on April 28, 2022
Man AHL Alpha Core Alternative IN H GBP Acc	launched on March 1, 2022

Furthermore, the Directors and Investment Managers acknowledge the current crisis in Ukraine and all applicable Russian related sanctions. The Investment Manager has reviewed positions held across the Fund for any Russian and Ukrainian exposure, and there was no exposure identified. Nevertheless, the situation remains under constant review.

There were no other subsequent events which would significantly impact these financial statements since the period end date.

**Note 19 – Purchases and Sales**

A detailed list of investments purchased and sold during the period covered by this report is available upon request, free of charge, from the registered office of the Company, the Facilities Agent and the Paying and Information Agents and for Swiss investors, the Swiss Representative.



**Information for Investors in Switzerland (TER and performance data)  
for the period ended June 30, 2022**

**Representative**

The representative in Switzerland is Man Investments AG, Huobstrasse 3, 8808 Pfäffikon SZ, Switzerland.

**Paying agent**

The paying agent in Switzerland is RBC Investor Services Bank S.A., Esch-sur-Alzette, Zweigniederlassung Zürich, Bleicherweg 7, CH-8027 Zürich.

**Place where the relevant documents may be obtained**

The Prospectus, the Key Investor Information Documents, the Articles of Association, the annual and semi-annual reports, a list of all purchases/sales during the period covered by this report and further information may be obtained free of charge from the representative in Switzerland.

**Total Expense Ratios (TER)**

The commissions and costs incurred in managing the Fund must be disclosed in the figure known internationally as the "Total Expense Ratio (TER)". This figure expresses the total commissions and costs currently charged to the corresponding sub-fund (expenses), which are calculated and shown as a percentage of the relevant Sub-Fund's assets.

The incidental costs incurred by the collective investment scheme on the purchase and sale of investments are not included in the operating expenses (except in the case of an "all-in fee"). These are integral to the investments themselves and accrue to the realized capital gains / losses on the sale of the investments.

The below figures incorporate an expense cap and waived directors fees.

**Share classes not subject to a performance fee**

	Man Convertibles Europe	Man Convertibles Global
Man Convertibles Europe D EUR Acc	2.51%	-
Man Convertibles Europe D H CHF Acc	2.53%	-
Man Convertibles Europe I EUR Acc	1.74%	-
Man Convertibles Global D EUR Acc	-	1.83%
Man Convertibles Global D H CHF Acc	-	1.83%
Man Convertibles Global D H USD Acc	-	1.83%
Man Convertibles Global DR EUR Acc	-	1.10%
Man Convertibles Global DR H CHF Acc	-	1.08%
Man Convertibles Global DR H USD Acc	-	1.09%
Man Convertibles Global I EUR Acc	-	1.05%
Man Convertibles Global I EUR Inc G-Dist BA	-	1.06%
Man Convertibles Global I H CHF Acc	-	1.05%
Man Convertibles Global I H USD Acc	-	1.05%

**Share classes subject to a performance fee**

Man AHL Trend Alternative DN H CHF Acc	
TER with performance fee:	4.44%
TER without performance fee:	2.29%
Performance fee:	2.15%
Man AHL Trend Alternative DN H EUR Acc	
TER with performance fee:	4.66%
TER without performance fee:	2.28%
Performance fee:	2.38%
Man AHL Trend Alternative DNY USD Acc	
TER with performance fee:	5.79%
TER without performance fee:	2.79%
Performance fee:	3.00%
Man AHL Trend Alternative DNY H CHF Acc	
TER with performance fee:	4.12%
TER without performance fee:	2.77%
Performance fee:	1.35%

**Information for Investors in Switzerland (TER and performance data)  
(continued)**

for the period ended June 30, 2022

**Total Expense Ratios (TER) (continued)**

Share classes subject to a performance fee (continued)

Man AHL Trend Alternative DNY H EUR Acc	
TER with performance fee:	5.28%
TER without performance fee:	2.77%
Performance fee:	2.51%
Man AHL Trend Alternative DNY H GBP Acc	
TER with performance fee:	6.55%
TER without performance fee:	2.78%
Performance fee:	3.77%
Man AHL Trend Alternative DNY H SEK Acc	
TER with performance fee:	4.22%
TER without performance fee:	2.78%
Performance fee:	1.44%
Man AHL Trend Alternative DNY H SGD Acc	
TER with performance fee:	7.54%
TER without performance fee:	2.85%
Performance fee:	4.69%
Man AHL Trend Alternative DNR H EUR Acc	
TER with performance fee:	4.46%
TER without performance fee:	1.77%
Performance fee:	2.69%
Man AHL Trend Alternative DNR H GBP Acc	
TER with performance fee:	7.65%
TER without performance fee:	1.50%
Performance fee:	6.15%
Man AHL Trend Alternative DNK H EUR Acc	
TER with performance fee:	4.19%
TER without performance fee:	1.77%
Performance fee:	2.42%
Man AHL Trend Alternative IN USD Acc	
TER with performance fee:	4.84%
TER without performance fee:	1.72%
Performance fee:	3.12%
Man AHL Trend Alternative IN H CHF Acc	
TER with performance fee:	4.56%
TER without performance fee:	1.72%
Performance fee:	2.84%
Man AHL Trend Alternative IN H EUR Acc	
TER with performance fee:	4.72%
TER without performance fee:	1.73%
Performance fee:	2.99%
Man AHL Trend Alternative IN H GBP Acc	
TER with performance fee:	4.85%
TER without performance fee:	1.73%
Performance fee:	3.12%
Man AHL Trend Alternative IN H SEK Acc	
TER with performance fee:	4.48%
TER without performance fee:	1.62%
Performance fee:	2.86%
Man AHL Trend Alternative IN H SGD Acc	
TER with performance fee:	5.58%
TER without performance fee:	1.73%
Performance fee:	3.85%



**Information for Investors in Switzerland (TER and performance data)  
(continued)**

for the period ended June 30, 2022

**Total Expense Ratios (TER) (continued)**

Share classes subject to a performance fee (continued)

Man AHL Alpha Core Alternative DN H GBP Acc	
TER with performance fee:	2.05%
TER without performance fee:	2.05%
Performance fee:	0.00%
Man AHL Alpha Core Alternative DNR H GBP Acc	
TER with performance fee:	2.21%
TER without performance fee:	1.30%
Performance fee:	0.91%
Man AHL Alpha Core Alternative IN USD Acc <sup>(1)</sup>	
TER with performance fee:	3.44%
TER without performance fee:	1.25%
Performance fee:	2.19%
Man AHL Alpha Core Alternative IN H EUR Acc	
TER with performance fee:	1.49%
TER without performance fee:	1.25%
Performance fee:	0.24%
Man AHL Alpha Core Alternative IN H GBP Acc <sup>(2)</sup>	
TER with performance fee:	6.36%
TER without performance fee:	1.26%
Performance fee:	5.10%
Man AHL Alpha Core Alternative IN H JPY Acc	
TER with performance fee:	2.28%
TER without performance fee:	1.26%
Performance fee:	1.02%
Man AHL Alpha Core Alternative INW H EUR Acc	
TER with performance fee:	4.17%
TER without performance fee:	1.16%
Performance fee:	3.01%
Man Multi-Strategy Total Return Alternative I EUR Acc	
Synthetic TER with performance fee:	-0.09%*
Synthetic TER without performance fee:	-0.09%*
Performance fee:	0.00%

<sup>(1)</sup> The share class was relaunched on April 28, 2022 (refer to Note 18).

<sup>(2)</sup> The share class was launched on March 1, 2022 (refer to Note 18).

\* The investment manager has agreed on and from November 10, 2017, to retrospectively reimburse the Sub-Fund on an ongoing basis with the effect that (upon reimbursement) the effective TER in any financial year should not exceed 1.15% of the NAV of the Sub-Fund.

**Performance**

	2022	2021	2020
<b>Man Convertibles Europe</b>			
Man Convertibles Europe D EUR Acc	-15.19%	0.49%	5.91%
Man Convertibles Europe D H CHF Acc	-15.18%	0.25%	5.50%
Man Convertibles Europe I EUR Acc	-14.86%	1.29%	6.74%
Refinitiv Global Convertible Europe Bond Index (BM MCE) (hedged to EUR)	-18.82%	0.43%	6.18%
Refinitiv Global Convertible Europe Bond Index (BM MCE CHF) (hedged to CHF)	-18.77%	0.28%	6.11%
<b>Man Convertibles Global</b>			
Man Convertibles Global D EUR Acc	-18.34%	-1.62%	16.37%
Man Convertibles Global D H CHF Acc	-18.43%	-1.88%	15.99%
Man Convertibles Global D H USD Acc	-17.62%	-0.70%	18.13%
Man Convertibles Global DR EUR Acc	-18.04%	-0.88%	17.25%
Man Convertibles Global DR H CHF Acc	-18.09%	-1.15%	16.75%
Man Convertibles Global DR H USD Acc	-17.36%	0.03%	19.23%
Man Convertibles Global I EUR Acc	-18.02%	-0.84%	17.29%
Man Convertibles Global I EUR Inc G-Dist BA	-18.02%	-0.84%	17.28%

**Information for Investors in Switzerland (TER and performance data)  
(continued)**

for the period ended June 30, 2022

**Performance (continued)**

	2022	2021	2020
<b>Man Convertibles Global (continued)</b>			
Man Convertibles Global I H CHF Acc	-18.06%	-1.10%	16.84%
Man Convertibles Global I H USD Acc	-17.34%	0.07%	19.24%
Refinitiv Global Focus Convertible Bond Index (BM MCG) (Hedged to EUR)	-18.44%	-1.81%	21.49%
Refinitiv Global Focus Convertible Bond Index (BM MCG CHF-D) (Hedged to CHF)	-18.41%	-1.96%	21.41%
Refinitiv Global Focus Hedged Convertible Bond Index (USD)	-17.82%	-1.11%	22.84%
<b>Man AHL Trend Alternative</b>			
Man AHL Trend Alternative DN H CHF Acc	12.00%	-3.96%	0.30%
Man AHL Trend Alternative DN H EUR Acc	12.30%	-3.90%	0.76%
Man AHL Trend Alternative DNY USD Acc	12.08%	-3.68%	0.87%
Man AHL Trend Alternative DNY H CHF Acc	12.62%	-4.40%	-0.17%
Man AHL Trend Alternative DNY H EUR Acc	11.78%	-4.39%	0.20%
Man AHL Trend Alternative DNY H GBP Acc	11.89%	-3.76%	1.25%
Man AHL Trend Alternative DNY H SEK Acc	12.69%	-4.13%	1.05%
Man AHL Trend Alternative DNY H SGD Acc	12.66%	-3.37%	1.33%
Man AHL Trend Alternative DNR H EUR Acc	12.34%	-3.78%	-0.03%
Man AHL Trend Alternative DNR H GBP Acc	11.84%	-0.26%	na
Man AHL Trend Alternative DNK H EUR Acc	12.46%	-3.26%	1.21%
Man AHL Trend Alternative IN USD Acc	12.43%	-2.84%	2.15%
Man AHL Trend Alternative IN H CHF Acc	12.50%	-3.42%	0.86%
Man AHL Trend Alternative IN H EUR Acc	12.19%	-3.69%	1.23%
Man AHL Trend Alternative IN H GBP Acc	12.91%	-3.54%	1.43%
Man AHL Trend Alternative IN H SEK Acc	12.55%	-2.81%	2.26%
Man AHL Trend Alternative IN H SGD Acc	12.49%	-7.16%	na
HFRX Investable Global Hedge Fund Index	-5.05%	3.65%	6.81%
<b>Man AHL Alpha Core Alternative</b>			
Man AHL Alpha Core Alternative DN H GBP Acc	10.09%	-7.36%	0.44%
Man AHL Alpha Core Alternative DNR H GBP Acc	10.01%	-6.67%	1.02%
Man AHL Alpha Core Alternative IN USD Acc <sup>(1)</sup>	2.80%	na	na
Man AHL Alpha Core Alternative IN H EUR Acc	9.57%	-7.16%	0.18%
Man AHL Alpha Core Alternative IN H GBP Acc <sup>(2)</sup>	11.52%	na	na
Man AHL Alpha Core Alternative IN H JPY Acc	9.76%	-6.45%	0.18%
Man AHL Alpha Core Alternative INW H EUR Acc	8.18%	-5.59%	na
HFRX Investable Global Hedge Fund Index	-5.05%	3.65%	6.81%
<b>Man Multi-Strategy Total Return Alternative</b>			
Man Multi-Strategy Total Return Alternative I EUR Acc	-1.43%	3.66%	1.58%

<sup>(1)</sup> The share class was relaunched on April 28, 2022 (refer to Note 18).

<sup>(2)</sup> The share class was launched on March 1, 2022 (refer to Note 18).

*Historical performance is not an indicator of current or future performance.*

*Performance data does not take into account the commissions and costs levied charged on the issue and repurchase of shares.*

## Supplementary Information

### Information on Remuneration

The management company has adopted a remuneration policy pursuant to applicable laws and regulations with the objective to ensure that its remuneration structure is in line with its interests and those of the collective investment schemes it manages and to prevent risk-taking which is inconsistent with the risk profiles, rules or articles of incorporation or management regulations of the collective investment schemes it manages.

Details of the remuneration policy of the management company, including the persons in charge of determining the fixed and variable remunerations of staff, a description of the key remuneration elements and an overview of how remuneration is determined, is available at <https://www.waystone.com/waystone-policies>.

With respect to the financial year ended December 31, 2021 (as of that date, the management company had a headcount of 72 employees), the total fixed and variable remuneration paid by the management company to its employees amounted to EUR 6,001,650 and to EUR 768,882 respectively. The total remuneration paid by the management company to senior management and members of its staff whose actions have a material impact on the risk profile of the collective investment schemes managed amounted to EUR 3,383,679. The remuneration committee of the management company has reviewed the implementation of the remuneration policy and has not identified any deficiency in that respect. Moreover, the current version of the remuneration policy was updated and approved by the board of directors in the course of the financial year ended December 31, 2021, the current version being dated February 2021.

### Securities Financing Transactions

The Securities Financing Transaction Regulation ("SFTR") introduces reporting requirements for securities financing transactions ("SFTs") and total return swaps. A SFT is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

As at June 30, 2022, the Man Convertibles Europe and Man Convertibles Global Sub-Funds held total return swaps as type of instrument in scope of the SFTR.

### Global Data

The amount of assets/liabilities across all SFTs and total return swaps as at June 30, 2022 is as follows:

Man Convertibles Europe:

Type of Asset/Liability	Amount (in EUR)	% of NAV
Total Return swaps	(63,343.54)	(0.49)%

Man Convertibles Global

Type of Asset/Liability	Amount (in EUR)	% of NAV
Total Return swaps	(3,859,332.57)	(1.46)%

### Data on reuse of collateral

There was no collateral reuse during the period ended June 30, 2022.

There was no cash collateral reinvestment during the period ended June 30, 2022.

### Concentration data

There was no security collateral received for total return swaps as at June 30, 2022.

**Supplementary Information (continued)**  
**Securities Financing Transactions (continued)**

**Safekeeping of collateral received**

There was no security collateral received for total return swaps as at June 30, 2022.

**Safekeeping of collateral granted**

The amount of collateral granted for total return swaps as at June 30, 2022 is as follows:

Man Convertibles Europe

Asset	Market Value (in EUR)	% of NAV
Cash	0.00*	0.00%

Man Convertibles Global

Asset	Market Value (in EUR)	% of NAV
Cash	3,441,479.14*	1.30%

\*This collateral amount may be related to transactions other than TRS which are not covered by SFTR disclosure.

**Return/Costs**

For the period ended June 30, 2022, data on return and cost in respect of total return swaps are as follows:

Man Convertibles Europe

Returns	Amount (in EUR)	% of overall returns*
To Fund	113,063.54	100%

Man Convertibles Global

Returns	Amount (in EUR)	% of overall returns*
To Fund	3,997,795.01	100%

\* Expressed in absolute terms.

Returns on total return swaps disclosed above are included as part of "Interest on swap contract", "Net realised profit/ (loss) on swaps", and "Change in net unrealised appreciation/(depreciation) on swaps" disclosed in the Statement of Changes in Net Assets.

Man Convertibles Europe

Costs	Amount (in EUR)	% of overall cost*
To Fund	198.65	100%

Man Convertibles Global

Costs	Amount (in EUR)	% of overall cost*
To Fund	4,554.56	100%

\* Expressed in absolute terms.

**Supplementary Information (continued)**  
**Securities Financing Transactions (continued)**

**Aggregate transaction data**

The maturity of total return swaps as at June 30, 2022 is as follows:

Man Convertibles Europe

Total return swaps

<b>Maturity</b>	<b>Amount (in EUR)</b>
Less than one day	0.00
One day to one week	0.00
One week to one month	0.00
One month to three months	0.00
Three months to one year	0.00
Above one year	(63,343.54)
Open Maturity	0.00

Man Convertibles Global

Total return swaps

<b>Maturity</b>	<b>Amount (in EUR)</b>
Less than one day	0.00
One day to one week	0.00
One week to one month	0.00
One month to three months	0.00
Three months to one year	(23,083.76)
Above one year	(3,836,248.81)
Open Maturity	0.00

The settlement and clearing mechanisms for total return swaps as at June 30, 2022 are as follows:

Man Convertibles Europe

Total return swaps

<b>Settlement and clearing mechanism</b>	<b>Amount (in EUR)</b>
Bilateral	(63,343.54)

Man Convertibles Global

Total return swaps

<b>Settlement and clearing mechanism</b>	<b>Amount (in EUR)</b>
Bilateral	(3,859,332.57)

The aggregate transaction data for collateral positions (including cash) granted across total return swaps as at June 30, 2022 is as follows:

Man Convertibles Global

<b>Counterparty</b>	<b>Type of collateral</b>	<b>Par Amount</b>	<b>Currency of collateral</b>	<b>Country</b>
Citibank NA	Cash	0.00*	EUR	United States

Man Convertibles Global

<b>Counterparty</b>	<b>Type of collateral</b>	<b>Par Amount</b>	<b>Currency of collateral</b>	<b>Country</b>
Citibank NA	Cash	3,441,479.14*	EUR	United States

\*This collateral amount may be related to transactions other than TRS which are not covered by SFTR disclosure.

**Supplementary Information (continued)**

**Global risk exposure**

The methodology used in order to calculate Global Risk Exposure is the commitment approach for the following Sub-Funds of Man Umbrella SICAV:

Man Convertibles Europe  
Man Convertibles Global

For the other Sub-Funds listed below, the absolute Value-at-Risk (VaR) approach is used:

Man AHL Trend Alternative  
Man AHL Alpha Core Alternative  
Man Multi-Strategy Total Return Alternative