

Man Funds plc

(An Investment Company with Variable Capital)

Report and Financial Statements for the year ended 31 December 2021

Fund and Class of Shares

ISIN

Man GLG Global Convertibles Class D USD	IE00BVRZB126
Man GLG Global Convertibles Class D H EUR	IE00BVRZB456
Man GLG Global Convertibles Class DL USD	IE00B01D8Z85
Man GLG Global Convertibles Class DL H EUR	IE00B01D9113
Man GLG Global Convertibles Class DL H GBP	IE00B7510G27
Man GLG Global Convertibles Class I USD	IE00BVRZBP67
Man GLG Global Convertibles Class I H EUR	IE00BVRZBS98
Man GLG Global Convertibles Class IL USD	IE00B29Z0B02
Man GLG Global Convertibles Class IL H EUR	IE00B29Z0C19
Man GLG Global Convertibles Class IM USD	IE00B4Q68161
Man GLG Global Convertibles Class IM H EUR	IE00B4Q68831
Man GLG Global Convertibles Class IM H GBP	IE00B4Q69243
Man GLG Global Convertibles Class IU H EUR	IE00BMWB8B24
Man GLG Global Convertibles Class I H GBP	IE00BVRZBT06
Man GLG RI European Equity Leaders Class D EUR	IE00B01D9G61
Man GLG RI European Equity Leaders Class D C EUR	IE00BYVDZ334
Man GLG RI European Equity Leaders Class D C USD	IE00BYVDZ664
Man GLG RI European Equity Leaders Class D H GBP	IE00B08F1W51
Man GLG RI European Equity Leaders Class D H USD	IE00B01D9D31
Man GLG RI European Equity Leaders Class I EUR	IE00B29Z0J87
Man GLG RI European Equity Leaders Class I C EUR	IE00BYVDZ003
Man GLG RI European Equity Leaders Class I C SEK	IE00B403VD68
Man GLG RI European Equity Leaders Class I C USD	IE00B3XRQ335
Man GLG RI European Equity Leaders Class I H USD	IE00B29Z0H63
Man GLG Japan CoreAlpha Equity Class D EUR	IE00BYVDZH74
Man GLG Japan CoreAlpha Equity Class D EUR G Dist	IE00BZ7PF968
Man GLG Japan CoreAlpha Equity Class D JPY	IE00B5649C52
Man GLG Japan CoreAlpha Equity Class D USD	IE00BP4VM748
Man GLG Japan CoreAlpha Equity Class D H CHF	IE00B46RNT22
Man GLG Japan CoreAlpha Equity Class D H EUR	IE00B5648R31
Man GLG Japan CoreAlpha Equity Class D H GBP	IE00B665M716
Man GLG Japan CoreAlpha Equity Class D H USD	IE00B56CKP98
Man GLG Japan CoreAlpha Equity Class I EUR	IE00B45R5B91
Man GLG Japan CoreAlpha Equity Class I EUR Dist	IE00BZ6S5189
Man GLG Japan CoreAlpha Equity Class I GBP	IE00B62QF466
Man GLG Japan CoreAlpha Equity Class I JPY	IE00B5649G90
Man GLG Japan CoreAlpha Equity Class I JPY Dist	IE00BJ3VGK40
Man GLG Japan CoreAlpha Equity Class I SEK	IE00B43JT264
Man GLG Japan CoreAlpha Equity Class I USD	IE00B3QXQG18
Man GLG Japan CoreAlpha Equity Class I USD Dist	IE00BJ3VGL56
Man GLG Japan CoreAlpha Equity Class I H CHF	IE00B464TQ22
Man GLG Japan CoreAlpha Equity Class I H EUR	IE00B578XK25
Man GLG Japan CoreAlpha Equity Class I H EUR Dist	IE00BD82R418
Man GLG Japan CoreAlpha Equity Class I H GBP	IE00B64XDT64
Man GLG Japan CoreAlpha Equity Class I H GBP Dist	IE00BJ3VGM63
Man GLG Japan CoreAlpha Equity Class I H USD	IE00B5646799
Man GLG Japan CoreAlpha Equity Class I H USD Dist	IE00BJ3VGN70
Man GLG Japan CoreAlpha Equity Class IXX JPY	IE00BF2S5G73
Man GLG Japan CoreAlpha Equity Class IXX H EUR	IE00BF2S5F66
Man GLG Japan CoreAlpha Equity Class IXX H EUR Dist	IE00BDFF1S55
Man GLG Japan CoreAlpha Equity Class IXX H GBP Dist	IE00BDFF1T62

Fund and Class of Shares (continued)

ISIN

Man Numeric Emerging Markets Equity Class D CHF	IE00BTC1N376
Man Numeric Emerging Markets Equity Class D EUR	IE00BTC1N590
Man Numeric Emerging Markets Equity Class D USD	IE00BTC1N152
Man Numeric Emerging Markets Equity Class I EUR	IE00BTC1NK44
Man Numeric Emerging Markets Equity Class I JPY	IE00BTC1NQ06
Man Numeric Emerging Markets Equity Class I SEK	IE00BTC1NN74
Man Numeric Emerging Markets Equity Class I USD	IE00BTC1NF90
Man Numeric Emerging Markets Equity Class IMU USD	IE00BHJYB976
Man Numeric Emerging Markets Equity Class I GBP	IE00BTC1NL50
Man Numeric Global RI Climate Class D EUR *	IE00BYYJYW02
Man Numeric Global RI Climate Class D USD	IE00BYYJYR58
Man Numeric Global RI Climate Class I EUR	IE00BYYJZ947
Man Numeric Global RI Climate Class I SEK	IE00BYYJZD87
Man Numeric Global RI Climate Class I USD	IE00BYYJZ509
Man Numeric Global RI Climate Class I H EUR	IE00BYYJZK54
Man GLG Global Emerging Markets Local Currency Rates Class D C EUR	IE00BYQP7726
Man GLG Global Emerging Markets Local Currency Rates Class D C USD	IE00BYQP7B68
Man GLG Global Emerging Markets Local Currency Rates Class I C EUR	IE00BYQP7387
Man GLG Global Emerging Markets Local Currency Rates Class I C GBP	IE00BYQP7494
Man GLG Global Emerging Markets Local Currency Rates Class I C SEK	IE00BYQP7502
Man GLG Global Emerging Markets Local Currency Rates Class I C USD	IE00BYQP7619
Man GLG Global Emerging Markets Local Currency Rates Class I C USD Dist	IE00BGLSNP00
Man GLG Global Emerging Markets Local Currency Rates Class I H EUR Dist	IE00BDHF1S36
Man GLG Global Emerging Markets Local Currency Rates Class I H GBP	IE00BD0Q9H86
Man GLG Global Emerging Markets Bond Class D C EUR	IE00BYQP7G14
Man GLG Global Emerging Markets Bond Class D C USD	IE00BYQP7R29
Man GLG Global Emerging Markets Bond Class D H EUR	IE00BMWBB902
Man GLG Global Emerging Markets Bond Class I C EUR	IE00BYQP7C75
Man GLG Global Emerging Markets Bond Class I C SEK	IE00BYQP7F07
Man GLG Global Emerging Markets Bond Class I C USD	IE00BYQP7H21
Man GLG Global Emerging Markets Bond Class I H EUR	IE00BD1MB807
Man GLG Global Emerging Markets Bond Class IF H EUR	IE00BDQZFF92
Man GLG Pan-European Equity Growth Class D C EUR	IE00BYVQ5H62
Man GLG Pan-European Equity Growth Class D C USD	IE00BYVQ5L09
Man GLG Pan-European Equity Growth Class DF C EUR	IE00BYVQ5M16
Man GLG Pan-European Equity Growth Class I C CHF	IE00BYVQ5326
Man GLG Pan-European Equity Growth Class I C EUR	IE00BYVQ5433
Man GLG Pan-European Equity Growth Class I C SEK	IE00BYVQ5763
Man GLG Pan-European Equity Growth Class I C USD	IE00BYVQ5870
Man GLG Pan-European Equity Growth Class IF C EUR	IE00BYVQ5B01
Man GLG Pan-European Equity Growth Class DV C USD	IE00BMG8TZ99
Man GLG Pan-European Equity Growth Class IV C USD	IE00BMG8V088
Man GLG RI Global Sustainable Growth Class D C EUR	IE00BYPK8977
Man GLG RI Global Sustainable Growth Class I USD	IE00BYPK8530
Man GLG RI Global Sustainable Growth Class I C EUR	IE00BYPK8Q48
Man GLG RI Global Sustainable Growth Class I C GBP	IE00BYPK8S61
Man GLG RI Global Sustainable Growth Class I C SEK	IE00BYPK8W08
Man GLG RI Global Sustainable Growth Class IU FH NOK	IE00BMD7ZD95
Man GLG RI Global Sustainable Growth Class I H (BRL) USD	IE00BNXH7B80

*Effective from 31 January 2022, Man Numeric RI Global Equity changed its name to Man Numeric Global RI Climate.

Fund and Class of Shares (continued)

ISIN

Man Numeric Europe RI Climate Class D C EUR #	IE00BYXG3D65
Man Numeric Europe RI Climate Class I C EUR	IE00BYXG3479
Man Numeric Europe RI Climate Class I C SEK	IE00BYXG3818
Man Numeric Europe RI Climate Class I C USD	IE00BYXG3925
Man Numeric Europe RI Climate Class I H GBP	IE00BKY53C33
Man GLG RI Sustainable European Income Class D C EUR *	IE00BF4RVX15
Man GLG RI Sustainable European Income Class DF C EUR	IE00BF4RW051
Man GLG RI Sustainable European Income Class I C EUR	IE00BF4RW382
Man GLG RI Sustainable European Income Class I C EUR Dist	IE00BF4RW499
Man GLG RI Sustainable European Income Class I C USD	IE00BF4RW838
Man GLG RI Sustainable European Income Class IF C EUR	IE00BF4RWB69
Man GLG RI Sustainable European Income Class IM C EUR	IE00BF4RWW72
Man GLG RI Sustainable European Income Class I C EUR Dist Q	IE00BMC79X81
Man Numeric China A Equity Class D C EUR	IE00BFMXM619
Man Numeric China A Equity Class D H EUR	IE00BMWBB894
Man Numeric China A Equity Class I USD	IE00BF5HMG00
Man Numeric China A Equity Class I C EUR	IE00BFMXM494
Man Numeric China A Equity Class I C GBP	IE00BJCWB252
Man Numeric China A Equity Class I C SEK	IE00BFMXM502
Man GLG Strategic Bond Class D GBP	IE00BGT6GQ84
Man GLG Strategic Bond Class D GBP Dist	IE00BGT6GW45
Man GLG Strategic Bond Class D H CHF	IE00BKBDPF78
Man GLG Strategic Bond Class D H EUR	IE00BKBDPD54
Man GLG Strategic Bond Class D H USD	IE00BKBDPH92
Man GLG Strategic Bond Class DV H USD	IE00BL6VL772
Man GLG Strategic Bond Class DY H EUR	IE00BKBDPJ17
Man GLG Strategic Bond Class I GBP	IE00BGT6GR91
Man GLG Strategic Bond Class I GBP Dist	IE00BGV1JX91
Man GLG Strategic Bond Class I H CHF	IE00BKBDPL39
Man GLG Strategic Bond Class I H EUR	IE00BDVJ9G50
Man GLG Strategic Bond Class I H EUR Dist	IE00BGV1JQ25
Man GLG Strategic Bond Class I H JPY	IE00BKBDPM46
Man GLG Strategic Bond Class I H USD	IE00BGT6GS09
Man GLG Strategic Bond Class I H USD Dist	IE00BGV1JY09
Man GLG Strategic Bond Class IV H USD	IE00BL6VL889
Man GLG Strategic Bond Class IXF GBP	IE00BGT6GT16
Man GLG Strategic Bond Class IXF GBP Dist	IE00BGV1JZ16
Man GLG Strategic Bond Class IXF H USD	IE00BGT6GV38
Man GLG Strategic Bond Class D H USD Dist A	IE00BKBDPP76
Man GLG Strategic Bond Class DY H USD	IE00BKBDPK22
Man GLG Strategic Bond Class I GBP Dist A	IE00BKBDPP90
Man GLG Strategic Bond Class I H EUR Dist A	IE00BKBDPQ83
Man GLG Strategic Bond Class I H USD Dist A	IE00BKBDPS08
Man GLG Asia (ex Japan) Equity Class I USD	IE00BK810371
Man GLG Asia (ex Japan) Equity Class I C CHF	IE00BK810603
Man GLG Asia (ex Japan) Equity Class I C EUR	IE00BK810595
Man GLG Asia (ex Japan) Equity Class I C GBP	IE00BK810488
Man GLG Asia (ex Japan) Equity Class IF C EUR	IE00BMWBB563
Man Numeric US High Yield Class I USD	IE00BMDNRN13
Man GLG Global Investment Grade Opportunities Class IF H EUR	IE000FTP5ZV4
Man GLG Global Investment Grade Opportunities Class I H EUR	IE000VA5W9H0
Man GLG Global Investment Grade Opportunities Class I H GBP	IE0009XKM2Z8
Man GLG Global Investment Grade Opportunities Class I USD	IE000XOE1GE5

*Effective from 12 May 2021, Man GLG European Income Opportunities changed its name to Man GLG RI Sustainable European Income.

#Effective from 31 January 2022, Man Numeric RI European Equity changed its name to Man Numeric Europe RI Climate.

Fund and Class of Shares (continued)

ISIN

Man GLG China Equity Class I C EUR
Man GLG China Equity Class I C GBP
Man GLG China Equity Class IF C EUR
Man GLG China Equity Class IF USD
Man GLG China Equity Class I USD

IE000WMBYW65
IE000VPJAJH9
IE000FUCUTW3
IE000U1R2633
IE000J4K3DA2

	Page
Directory	2
Investment Managers' reports	3
Directors' report	35
Report from the Depositary to the Shareholders	45
Statement of financial position	46
Statement of changes in net assets	54
Statement of comprehensive income	58
Statement of cash flows	66
Notes to the financial statements	74
Independent Auditor's report	192
Schedule of investments:	
Man GLG Global Convertibles	195
Man GLG RI European Equity Leaders	199
Man GLG Japan CoreAlpha Equity	203
Man Numeric Emerging Markets Equity	207
Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity)	211
Man GLG Global Emerging Markets Local Currency Rates	214
Man GLG Global Emerging Markets Bond	218
Man GLG Pan-European Equity Growth	221
Man GLG RI Global Sustainable Growth	224
Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity)	227
Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)	231
Man Numeric China A Equity	232
Man GLG Strategic Bond	237
Man GLG Asia (ex Japan) Equity	240
Man Numeric US High Yield	243
Man GLG Global Investment Grade Opportunities	245
Man GLG China Equity	249
Statement of significant purchases and sales:	
Man GLG Global Convertibles	253
Man GLG RI European Equity Leaders	254
Man GLG Japan CoreAlpha Equity	255
Man Numeric Emerging Markets Equity	256
Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity)	257
Man GLG Global Emerging Markets Local Currency Rates	258
Man GLG Global Emerging Markets Bond	259
Man GLG Pan-European Equity Growth	260
Man GLG RI Global Sustainable Growth	261
Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity)	262
Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)	263
Man Numeric China A Equity	264
Man GLG Strategic Bond	265
Man GLG Asia (ex Japan) Equity	266
Man Numeric US High Yield	267
Man GLG Global Investment Grade Opportunities	268
Man GLG China Equity	269
Appendix I (Unaudited)	270
Supplementary information (unaudited)	271
Unaudited reporting requirement in respect of the Securities Financing Transactions Regulation	272
Unaudited periodic disclosures for the EU Sustainable Finance Disclosure Regulation ("SFDR")	277

Board of Directors:

Ronan Daly (British citizen, Irish resident)*
Samantha McConnell (Irish) (appointed on 1 January 2021)*
John Morton (British)
Bronwyn Wright (Irish)*

Manager:

Man Asset Management (Ireland) Limited
70 Sir John Rogerson's Quay
Dublin 2
Ireland

Depository:

The Bank of New York Mellon SA/NV, Dublin Branch
Riverside Two
Sir John Rogerson's Quay
Dublin 2
Ireland

Administrator:

BNY Mellon Fund Services (Ireland) Designated Activity Company
One Dockland Central
Guild Street
IFSC
Dublin 1
Ireland

Legal Advisers as to matters of Irish law:

Matheson
70 Sir John Rogerson's Quay
Dublin 2
Ireland

Secretary and Registered Office:

Matsack Trust Limited
70 Sir John Rogerson's Quay
Dublin 2
Ireland

Investment Manager in relation to the Man GLG Portfolios:

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

Investment Manager in relation to the GLG LLC

Portfolios:

GLG LLC
452 Fifth Avenue
27th Floor
New York
NY 10018
United States of America

Investment Manager in relation to the Man Numeric

Portfolios:

Numeric Investors LLC
200 Pier 4 Boulevard
5th Floor
Boston
MA 02210
United States of America

Distributor in relation to Portfolios:

Man Investments AG
Huobstrasse 3
8808 Pfäffikon SZ
Switzerland

Independent Auditor:

Ernst & Young
Chartered Accountants
Ernst & Young Building
Harcourt Centre
Harcourt Street
Dublin 2
Ireland

Swiss Representative:

Man Investments AG
Huobstrasse 3
8808 Pfäffikon SZ
Switzerland

Swiss Paying Agent:

RBC Investor Services Bank S.A.
Esch-sur Alzette
Zweigniederlassung Zürich
Bleicherweg 7
8027 Zürich
Switzerland

*Independent, non-executive.

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

Performance table

For each of the sub-funds that form a part of Man Funds plc, details of their performance returns during the financial year ending 31 December 2021 are tabulated below.

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

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

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

For any sub-funds which launched part way throughout the financial year, the information tabulated below represents performance from the date of launch to 31 December 2021.

Sub-fund	Share class	Share Class Return	Benchmark	Benchmark(s) Return
Man GLG Global Convertibles	Man GLG Global Convertibles Class IM USD	0.87%	Refinitiv Convertible Global Focus Hedged Index (UCBIFX02)	(1.11%)
Man GLG RI European Equity Leaders	Man GLG RI European Equity Leaders Class I EUR	12.34%	MSCI Europe Net Total Return Index EUR Hedged	22.49%
Man GLG Japan CoreAlpha Equity	Man GLG Japan CoreAlpha Equity Class I JPY	28.20%	(1) TOPIX (JPY, GDTR) (2) Russell/Nomura Large Cap Value (JPY, GDTR)	(1) 12.74% (2) 20.23%
Man Numeric Emerging Markets Equity	Man Numeric Emerging Markets Equity Class I USD	3.30%	MSCI Emerging Markets (USD, NDTR)	(2.54%)
Man Numeric Global RI Climate	Man Numeric Global RI Climate Class I USD	23.21%	MSCI World Index	21.82%
Man GLG Global Emerging Markets Local Currency Rates	Man GLG Global Emerging Markets Local Currency Rates Class I C USD	(6.26%)	J. P. Morgan GBI-EM Global Diversified Index	(8.75%)
Man GLG Global Emerging Markets Bond	Man GLG Global Emerging Bond Class I C USD	(2.61%)	J.P. Morgan Emerging Markets Bond Index Global	(1.51%)
Man GLG Pan European Equity Growth	Man GLG Pan-European Equity Growth Class I C EUR	18.06%	MSCI Europe (Total Return Net Dividend)	25.13%
Man GLG RI Global Sustainable Growth	Man GLG RI Global Sustainable Growth Class I USD	14.96%	MSCI AC World (USD, NDTR)	21.82%
Man Numeric Europe RI Climate	Man Numeric Europe RI Climate Class I C EUR	29.16%	MSCI Europe (EUR, NDTR)	25.13%
Man GLG RI Sustainable European Income	Man GLG RI Sustainable European Income Class D C EUR	14.16%	(1) MSCI Europe (EUR, NDTR) (2) MSCI Europe Value (EUR, NDTR)	(1) 25.13% (2) 21.82%
Man Numeric China A Equity	Man Numeric China A Equity Class I USD	13.91%	MSCI China A Net Return USD Index	3.20%
Man GLG Strategic Bond	Man GLG Strategic Bond Class I GBP	3.06%	IA Sterling Strategic Bond	0.93%
Man GLG Asia (ex Japan) Equity	Man GLG Asia (ex Japan) Equity Class I USD	0.02%	MSCI AC Asia Ex Japan (USD, NDTR)	(4.72%)
Man Numeric US High Yield	Man Numeric US High Yield Class I USD	5.58%	ICE BofA US High Yield Index	5.36%
Man GLG Global Investment Grade Opportunities	Man GLG Global Investment Grade Opportunities Class I USD	1.44%	ICE BofA Global Large Cap Corporate Index (USD Hedged)	0.32%
Man GLG China Equity	Man GLG China Equity Class I USD	(0.62%)	MSCI China	(1.63%)

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

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

Man GLG Global Convertibles - Annual Report Commentary

Market summary

2021 proved to be another eventful year for investors with risk assets ending the year with mixed fortunes. The year started with optimism amongst investors with reflation and recovery key in full swing across a number of developed markets, whilst lockdown restrictions started to ease. There was further optimism with regards to the pandemic as vaccine rollouts were in full swing across a number of developed markets.

The second half of the year was dominated by fresh virus concerns with the new, more transmissible variant initially spooking markets, while inflation was a dominant theme as it emerged that it is unlikely to be a transitory event, and this resulted in a hawkish pivot from the major central banks. Against this backdrop, global convertibles¹ closed the year higher, outperforming government bonds², high yield³ and investment grade credit⁴, though lagged global equities.

Performance review

Despite the benchmark index declining, Man GLG Global Convertibles (the "Fund") outperformed its benchmark in 2021. Performance was led by underweights in US Technology, Communications (including many quasi-tech names such as Uber, Twitter, AirBnB) and Consumer Cyclical (includes "health-tech" names) sectors. An overweight in Asia-ex Financials and an underweight in European Communications (which again includes several quasi-tech names) further added to relative performance. Conversely, the biggest detractors were an underweight in US Cyclical (which included several travel firms such as airlines and cruise operators) and underweights in the European and US energy sectors. While the Fund's performance lagged equities, it finished ahead of other fixed income asset classes (i.e., global high yield, global investment grade and sovereigns).

In January, the Fund marginally lagged the benchmark index which eked out a small gain, though performance was supported by weakness, particularly in the US technology sector, in the final few days of the month. February saw markets quickly recover losses from late January, and we saw new record highs around mid-month before markets turned lower in the later stages of the month. This weakness spilled over into March amid rising rates and concerns around inflation with a particular impact in the growth and tech spaces where convertibles have become concentrated. Rotation proxies outperformed and this helped the Fund to remain in positive territory for the month, despite a 242bps decline in the benchmark index. In April interest rates fell from their highs and risk assets recovered some of their March losses. May saw a continuation of the cyclical rotation seen earlier in the year and this supported the Fund's performance given its positioning in more defensive and value-focused securities. As in March, despite a decline in the benchmark index (by 73bps), the Fund remained in positive territory. Growth names rebounded in June and this hurt the Fund's relative performance.

Overall, H1 was a fairly volatile period as markets tried to digest concerns around inflation and rising interest rates, and growing optimism around COVID-19 with the ongoing rollout of global vaccination programs. The rising interest rate environment was particularly negative for the asset class given its outsized impact on the high growth and tech names that have come to dominate the space following a period of strong performance, and high issuance volumes over the last couple of years.

As the year progressed and we moved into H2, the Fund initially benefitted in July from its large underweight positioning in Chinese ADR names that came under heavy pressure, following talk of increased regulations across the internet and online education sectors. In August there was a rebound in some of the ADR names but several continued their decline and this helped support relative performance of the Fund as the broader tech/growth space led the asset class higher, and the Fund's underweight positioning there detracted. September again saw weakness in markets, this time largely driven by concerns around tapering of asset purchases by central banks. The benchmark declined by 1.45% (behind only the monthly decline of 2.42% seen in March) though the Fund outperformed in comparison, due to the sectoral underweights in technology and consumer cyclicals. Energy and transport led the way, though the former forms only a very small part of the global CB market at present.

Heading into the final quarter of the year, in October the benchmark index posted its strongest month since February's 3.06% gain and the Fund underperformed by 106bps with relative performance hindered by the same underweight sectors that drove relative gains in September. November saw a return of market weakness – this time driven by concerns around a new COVID variant and a potential acceleration of the Fed's tapering program. The Fund declined by 105bps though outperformed the benchmark index by 158bps – its second best monthly relative performance of the year behind only March. Finally, in December the Fund declined by just 6bps despite an 85bps decline in the benchmark index. Relative performance was driven by underweights in US technology and consumer non-cyclical sectors, as well as an underweight in the European Communications sector with performance there led by underweights in Delivery Hero and online retailer Zalando.

On a single name basis, the top three relative performers were an underweight in Pinduoduo, an underweight in Coupa Software and an underweight in RingCentral. Conversely, the three biggest detractors to relative performance were underweights in Ford, American Airlines and Li Auto.

Pinduoduo, a Chinese e-commerce platform provider, saw its shares fall by 67% last year. In particular, the company was caught up in the China ADR weakness that first emerged over the summer and shares lost 28% in July before seeing a slight rebound in August and then declining by another 40% through to year end. The 2025 CB dropped from the benchmark index in December at a price of 90 having traded at 136 in February, narrowly missing out on index exclusion. Regulatory pressure led to sustained earnings cuts for many online firms in China and PDD was expected to remain loss-making in 2021.

¹ Global convertibles are represented by the ICE BofA Global Convertible Index.

² ICE BofA Global Government Index represents government bonds in the context of Man GLG Global Convertibles.

³ High Yield instruments are represented by way of ICE BofA Global High Yield Index.

⁴ Investment grade credit is represented through the ICE BofA ML Global Corporate Index.

Man GLG Global Convertibles - Annual Report Commentary (continued)

Turning to detractors, the largest was an underweight in US car company Ford. The 0% 2026 bonds entered the benchmark Global Focus index in April and from there shares rallied by just under 70% through to year-end. Improved margins helped move shares higher, as did a business model shift to EV which attracted the interest of ESG-focused investors. By year-end shares were trading at close to 0.6x forward EV/sales, well in excess of its own historical valuation and that of peers. It is our opinion that demand for cars and other durable goods is currently being supported by increased savings due to lockdowns and government support packages, and that current levels of demand are not sustainable. We also believe the margin improvement story does not represent a structural change.

Future outlook

With regards to the future outlook and positioning of the Fund, we hold the view that markets may continue to experience pockets of elevated volatility this year and beyond, and this will be supportive of convertible bond valuations. The Fund has more broadly positioned itself away from the sectors that are most exposed to rising rates and the re-opening of economies/style rotation. The focus for the Fund is on investing in structures with a convex profile that offer attractive risk-reward benefits, as well as in issuers that are trading cheap to their sector with a catalyst for re-rating.

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

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

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

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

Man GLG RI European Equity Leaders - Annual Report commentary

Performance review

Man GLG RI European Equity Leaders (the "Fund") continued as normal with its investment approach. Underperformance versus its benchmark index over the period was attributable predominantly to stock selection (especially in Healthcare, Industrials and Energy sectors, partially offset by positives in Consumer Discretionary and Communication Services). The headwinds came predominantly from exposure to clean energy & renewables, continued postponement of economic reopening in the aftermath of COVID-19 and higher-than-anticipated inflationary pressures across a number of industries.

Key holdings that impacted the Fund over the period included:

ASML: against a backdrop of supply shortages in the Semiconductor industry, ASML's structural demand growth was sustained, with 2025 and 2030 targets looking increasingly conservative. As a core solution provider for 5G, artificial intelligence and ADAS, the outlook for top line and earnings growth is very healthy.

Lloyds Banking Group: against a backdrop of inflation and macroeconomic recovery, investors anticipated a tailwind to Lloyds earnings from potential future interest rate rises in the UK.

Signify: outperformed on healthy cash generation & profitability, as well as optimism about future healthy demand for specialty lighting products and improving pricing momentum.

Schneider Electric: was supported by solid earnings announcements through the year, deployment of the stock buyback programme (underpinned by strong FCF generation) and investor optimism around the sustainable, structural growth for Energy Management & Industrial Automation businesses going forward.

Vivendi: distributed 60% of its Universal Music Group business to shareholders in September, retaining a residual 10% stake. Meanwhile, Universal Music Group listed at a technical reference price of EUR18.50 after the spin-off.

Siemens Energy: was under persistent pressure through 2021 on concerns that inflationary pressures from input costs & logistics disruptions would hold back profitability for multiple quarters, compounded by delays to government action on the energy transition.

Vestas: underperformed on continued concerns about Wind Turbine OEM profitability, given prevailing supply chain & logistics headwinds, as well as disclosure of a cyberattack on the business later in the year.

Neste: suffered on investor worries about increasing competitive pressures in biofuels and weaker-than-anticipated margin progress in the core Renewables Products business.

Future outlook

As we enter 2022, the dominant question investors are trying to answer is around inflation and the trajectory of global interest rates. We hold the view that supply chain disruptions and logistics challenges generated by the COVID-19 pandemic may start to ease as 2022 progresses, while economic growth should remain relatively robust around the world.

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

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

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

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

Man GLG Japan CoreAlpha Equity - Annual Report commentary

In order to ensure clarity on the terminology utilised throughout this annual commentary, the investment manager advises users of the financial statements that companies¹ listed on the Tokyo stock market are divided into two groups by size, being **(1)** Large and **(2)** Small, with the Large category further subdivided into **(1a)** Top (largest) and **(1b)** Mid (medium).

Furthermore, Japanese listed companies are also divided into two groups by valuation - showing how high of a price investors are prepared to pay for their shares. The measure used is the Price to Book ratio (PBR), which compares the company's share price with the accounting value of its assets. Companies whose PBR is low are known as Value (cheap), while those with high PBRs are known as Growth (expensive).

Man GLG Japan CoreAlpha Equity (the "Fund") targets stocks in the Large and Value segments. The share price performance of companies in these two groups is therefore key to the Fund's performance.

Market summary

With an increase in liquidity and hopes for a vaccine-driven economic recovery, equity markets around the world continued to reach new highs in 2021. The Japanese equity market rose to its highest level since 1990, although performance relative to the US highlighted a continued lack of interest in the region. Despite an array of inflationary and COVID-19-related headwinds, most Japanese listed corporates navigated the challenges of the year fairly well, aided by historically strong balance sheets. Corporate earnings proved resilient, although the auto industry in particular was affected by supply shortages and rising input costs. Financials have so far avoided any significant deterioration in credit costs given widespread government support. The year also saw a notable acceleration in the ongoing transformation of Japanese corporate governance, resulting in a sharper focus on shareholder returns and profitability. These improvements highlight a significant change of mindset for corporate Japan; they appear long-lasting and could be a sizable long-term opportunity for Japanese corporates to enhance shareholder value.

As the year closed, global markets continued to question the reflation trade, but in a somewhat different fashion from earlier in the year. Now the fear is stagflation - subdued economic growth but increasing inflation pressures. Energy markets in particular, but also many other markets too, are seeing acute supply problems coupled with strong demand. The US Federal Reserve are standing by their belief that inflation is transitory, though with less conviction, and the bond market is starting to wobble a little. Whether this rise in inflation is indeed temporary or a secular shift, and whether these supply problems can be overcome, will be the key factors for market direction going forward. With regards to Value performance relative to Growth, we are yet to see any significant underperformance of Growth and technology stocks, both in Japan and overseas; in fact, many large technology stocks are close to new highs. As a result, the long-term stretch between Value and Growth remains very large despite the better relative performance by value in 2021.

Performance review

2021 finished very positively for the Fund in what was essentially a reversal of 2020, although it was concentrated very much into the first half of the year. Value stocks outperformed Growth stocks, but there has been some rotation and slippage over the course of the second half. In Q1 the Fund benefited from a strong rebound in those sectors which were the most depressed over the medium term - financials and deep cyclicals such as steels and commodities. This was a very favorable environment for the portfolio. The bulk of the Fund performance in fact came in Q1 and since the second quarter, gains have been much more uneven. Financials and deep cyclicals lost leadership and the market became much more stock specific. The auto companies, the Fund's largest active weighting, which were the key positive contributor to returns in Q2, did pull back in Q3 as semiconductor shortages and supply chain problems intensified, but have since recovered and remained strong over the year. Resource stocks have also been strong performers as commodity prices, especially oil, continue to rise. Generally, the economically defensive sectors are the most notable underperformers, and exposure here has been low. Therefore, sector allocation has been a key driver of Fund performance.

Contribution breakdown:

Performance was very strong, driven by the outperformance of Value instruments. Growth, which is a key positive for the Fund. Financials were strong, as were autos (the two key overweights through 2021). Selected cyclicals such as steels, energy and commodity related stocks also performed very well. The technology recovery stocks such as Nikon and Ricoh had a strong recovery from 2020 and were also amongst the top performers. Negatives were few and far between, but real estate, which is a key overweight, continued to underperform. Also, many leading technology names such as Sony, Keyence and Tokyo Electron performed well again, and the Fund has no exposure to these names, which will have detracted somewhat.

Future outlook

We are relatively optimistic on the Japanese market for 2022², valuations remain quite low by historical standards and the ongoing improvement in corporate governance movement is a major positive in our view. We hold the view that the economy has some recovery potential assuming the pandemic fades, with auto production in particular quite depressed at the moment. Despite a strong 2021, Value remains very depressed relative to the overall market and there is still a very large mean reversion opportunity, if history is any guide. The major positions remain similar to 2021, although in some cases less extreme. Autos and banks are the largest absolute and relative sectors (Vs. TOPIX), followed by real estate. Technology related sectors are the largest underweights.

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

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

¹ TOPIX and the Russell/Nomura Large Cap Value Index are appropriate benchmarks for this Fund. Please consult the Prospectus or KIID for more information.

² The above Investment Manager's Report is a commentary for the reporting year from 1 January 2021 to 31 December 2021. It does not include or take account of any movements, returns or market information for subsequent periods.

Man Numeric Emerging Markets Equity - Annual Report commentary

Market summary

After extended outperformance of low quality growth stocks, we began to see cracks in high flying speculative names in the first quarter of 2021 alongside the resurgence of value, the underperformance of growth, and investors beginning to reward fundamental attributes such as investment and earnings quality. In many ways, the contrast in market environment between 2020 and the start of 2021 was reminiscent of the inflection following the peak of the technology, media and telecommunications ('TMT') bubble in March 2000. Very much like the height of the TMT bubble when investors rewarded money losing internet ventures with frothy valuations, the peak of absurdity this time was epitomized by the meteoric rise of GameStop in January, followed by its fall.

The second quarter of 2021 began with an extension of the reflation trade. Value assets moved modestly higher, only to be interrupted mid-quarter following the release of the April Federal Open Market Committee's ("FOMC") minutes in mid-May suggesting talks amongst members regarding taper discussions. The long end of US interest rates fell, benefiting growth stocks and punishing value stocks, leading to a reversal in factor performance back to an environment more akin to what we saw in 2020. From a broad factor performance perspective, the quarter can also be broken down into two halves where diametrically opposite factor performance was observed. Pre-May 19 FOMC minutes release, we saw the continuation of factor trends from the first quarter. Post-May 19 FOMC minutes, we witnessed a reversal to the anti- Value environment that was prevalent in 2020. As we headed towards the tail end of the quarter, worries about the delta variant of Covid-19, and release of the "dot plot" from the Fed's June 16th meeting that illustrated projections of rates rising in 2023 led to a pause regarding the "reopening" trade and subsequent outperformance of value stocks.

The market in the third quarter of 2021 was driven by opposing macroeconomic forces. On one hand, we had the Federal Reserve's persistent messaging of "transitory inflation." On the other, that was contradicted with rising gas prices, home prices and the cost of daily consumer goods. In many developed market economies, we witnessed an opening up and back to office and back to school. On the flip side, Covid-19 transmissions continued to stay at very elevated and worrisome levels. Finally, while interest rates continued to drift lower for most of the quarter, that contrasts with talks of tapering, strong employment numbers and persistently high CPI readings.

Markets continued their surge upwards in the fourth quarter despite worries of inflation, supply chain constraints and the imminent Fed taper. Volatility remained elevated as the market reacted to the seemingly never-ending global health crisis, from vaccine hopes and reopening economies to new variant fears and lockdowns. It is hard to imagine that volatility will significantly recede in the near future, until our lives are no longer impacted by the pandemic. Let's also not forget the geopolitical tensions between NATO and Russia, or the US and China, as potential catalysts for further market volatility.

Performance review

For the twelve-month period ending December 31, 2021, the Man Numeric Emerging Markets Equity Fund (the "Fund") performed positively and outperformed its benchmark, the MSCI EM Index.

Model Performance:

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

Contribution Breakdown:

Stock selection was positive, led by positive stock selection within Materials, Information Technology, and Industrials. Sector allocation was positive for the period. An overweight to the Information Technology and Materials sectors were the primary contributors. An overweight to the Health Care sector detracted.

Stock selection among countries contributed to performance. Stock selection was positive in China, South Korea, and Taiwan, whereas selection in Malaysia detracted from performance. The Fund's country allocation detracted from performance because of an underweight allocation to India and underweight allocation to China.

At the security level, the Fund's top three contributors were in a Taiwanese Industrials firm, an Indian Materials firm, and a Brazilian consumer staples firm. The Fund's top three detractors were a Chinese Information Technology firm, a Brazilian Industrials company, and a Malaysian Health Care firm.

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

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

Numeric Investors LLC
200 Pier 4 Boulevard
5th Floor
Boston
MA 02210
United States of America

Performance review

For the twelve-month period ending December 31, 2021, the Man Numeric Global RI Climate (the "Fund") generated a sizeable, positive return and, by virtue of this it outperformed its benchmark, the MSCI World Index¹.

Model Performance:

Man Numeric seeks to add value through a fundamentally driven, quantitative, bottom-up stock selection process. Stocks are selected based on the output of our quantitative investment models. Model returns were positive overall for the year to date, with mixed performance from the individual models. The Momentum and Value models performed the best. The Informed Investor, Factor Selection, and Quality models also performed well for the period. The Environmental, Social, and Governance model was negative. From a regional perspective, positive model performance was experienced in all regions.

Contribution Breakdown:

Stock selection contributed to performance, principally due to positive performance within Information Technology, Consumer Discretionary and Industrials sectors. The portfolio generated negative stock selection in the Materials, Utilities, and Financial sectors. Sector allocation was flat for the period. An underweight exposure to the Utilities sector contributed to performance while an overweight exposure to the Energy sector detracted from performance.

From a country perspective, stock picks in the US were the largest contributor. Stock selection in the UK detracted from performance. The Fund's country allocation was flat with underweight in Japan contributing and an overweight in Australia detracting.

From an individual stock standpoint, the Fund's overweight holdings in a US car company, a US Information technology firm, and another US Information Technology firm were the largest contributors. The Fund's overweight holding in a Japanese communication services firm, a US technology company, and an underweight in a US car company detracted from performance.

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

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

The above Investment Manager's Reports are commentaries for the reporting year from 1 January 2021 to 31 December 2021. They do not include or take account of any movements, returns or market information for subsequent periods.

Numeric Investors LLC
200 Pier 4 Boulevard
5th Floor
Boston
MA 02210
United States of America

¹ The MSCI EM Index is an official benchmark for this fund. Please consult the Prospectus or KIID for more information about the fund's benchmark.

Market summary

The COVID-19 pandemic was one of the key topics in 2021, either on optimism for a swift end to the pandemic following the rapid deployment of vaccination campaigns in H1, or because of the surge of new variants (delta variant in Q2/Q3 or the omicron variant in Q4). With the gradual reopening of economies, global economic activity positively surprised in H1. Since then, various supply chain issues (in shipping, chips and other categories, and energy restrictions) limited growth sustainability. In China, activity data underwhelmed since Q2 as the credit impulse bottomed out and the increase regulatory clampdown on sectors, such as real estate and tech, as well as the energy crisis, also impacted growth.

The emerging markets (EM) sovereign local debt asset class (LC) declined during the financial year¹. Eastern Europe was the clear underperformer (-15.3%), while Asia was the outperformer (+1.7%). Dispersion of country results was high to accommodate for idiosyncrasies of each country. EM LC suffered from a double impact of both higher rates (-7.8%) and currency depreciation (-6.0%) that more than offset interest return (+5.2%). The average local yield increased +150bps to 5.72%, reflecting an increase in DM yields² and higher EM inflation³. In FX, the USD appreciated against the majority of G10 and EM currencies as the market started to price in policy normalisation by the Fed. Subsequent EM central banks hikes were not sufficient to boost EM currency performance as rising inflation kept real rates negative in most cases. EM currencies, particularly the TRY (-44.1%), came under substantial pressure over the latter half of the year. The CNY was the best performing EM currency in 2021 (+2.6%). Furthermore, flows to EM LC debt reached +USD21.4 and were disproportionately directed to China (+USD20.7bn)⁴.

Performance review

In 2021, the fund returned negative performance during 2021, although it outperformed its benchmark. In local rates, the underweight to underperformers such as Poland, Hungary and Brazil, as well as the no exposure in Turkey that was the bottom local curve performer with a -20.4% return, were the largest sources of alpha. These were only partially offset by the impact of the overweight in Peru and security selection in Czech Republic (the fund was overweight the short end of the curve that underperformed the long end where the portfolio was underweight) that were the main detractors.

In currencies, the no exposure to the TRY, the benchmark bottom currency performer with a -44.1% return, as well as the underweight in CLP, COP (respectively, the second and third bottom currency performers -16.6% and -16.0% return), were the largest contributors to relative performance while the underweight in IDR (outperformed with a -1.4% return) was the largest drag from performance.

During 2021, we increased the underweight in rates in -0.5 years, -0.3 years of this in February by bringing Mexico and South Africa to underweight from market neutral, as we saw a correction in local bonds as imminent on the back of the UST curve move. In contrast, in October after the rate selloff in Brazil, we closed the country's 0.1 year duration underweight, as the front end of the local curve was pricing an aggressive interest rate hiking path, and we believed the market receiving positioning had lightened up enough. We opened back the position in mid-November, as local yields declined, and we remained cautious about the risks of capital controls as we approach a disputed election year.

In 2021 we increased the EM FX underweight in 5.9%. Most of the increase was done in January by bringing MXN, ZAR and COP to underweight, from market neutral, given crowded long market positioning and sensitivity to commodity prices. In our view, after a 4-month price rally, commodities were likely to face headwinds, as most inventories had been replenished, supply has been regularised and global demand was likely to be impacted by the slowdown in activity given ongoing lockdowns. We partially offset these changes by taking CNY from market weight to a +4.2% overweight and by taking advantage of the underperformance of the BRL to reduce its underweight in -1% to -0.3%. In February, we brought CNY to market weight, which we offset by setting up a new off-benchmark long to HKD, on concerns that the increase in volatility in rates would lead to an increase in USD demand that could hinder the appreciation potential of the CNY.

In May, the fund positioned into a divided election outcome in Peru with an overweight on PEN and on duration (+0.2 years) since, in our view, the country's fundamentals remained strong in relative terms, while its assets had built enough premium to see a positive risk reward. Similarly, in December we increased the exposure in CLP (from a -1.9% underweight to market weight) ahead of the presidential elections. In our opinion, a Boric win had already been largely priced in, leaving the risk-return of the position tilted to the downside in case of an unexpected right-wing win. In contrast, in December, we reduced the exposure in Russia from market weight to zero weight, as we did not view the military and sanctions risks were adequately priced in. We offset the correspondent reduction in risk, by increasing exposure in Malaysia and Czech Republic. Lastly, we have no exposure in Turkey. The unorthodox economic policies pursued by President Erdogan have resulted in higher and deteriorating inflation, an increase in dollarization, a decline in foreigners' appetite for Turkish assets and a deterioration, of an already weak, international reserves position. As explained above, we do not think recent measures address the inflationary pressures that are the root cause for the TRY weakness, on the contrary they may cause deterioration on the public finances and heighten TRY depreciation over time.

Future outlook

We hold the view that key investment themes that dominated 2021 - such as the monetary and fiscal normalisation led by the US, the risk of higher for longer inflation and increased global economic uncertainty posed by the Covid pandemic - may be carried over into 2022.

In our view, U.S. economic activity is likely above trend and inflation is becoming unhinged, corroborating the Fed's hawkish pivot. Moreover, other major developing markets' (DM) central banks, though at their own paces, are likely to follow suit. The subsequent increase in DM yields may lead to outflows from EM towards DM.

¹ Local rates, FX and interest return performance are measured by J.P. Morgan GBI-EM Global Div Price Return, J.P. Morgan GBI-EM Global Diversified FX Return and J.P. Morgan GBI-EM Global Div Interest Return.

² UST 10 year yields increased 60bps in 2021.

³ As measured by J.P. Morgan GBI-EM Global Diversified Composite Yield to Maturity.

⁴ Source: EPFR Global, J.P. Morgan, Bloomberg as of January 6, 2022.

Past performance is no indicator of future performance. Returns may increase or decrease as a result of currency fluctuations.

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

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

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

GLG LLC
452 Fifth Avenue
27th Floor
New York
NY 10018
United States of America

Man GLG Global Emerging Markets Bond - Annual Report commentary

Market summary

During the financial year, commodities recovered sharply across the board¹. Coal, oil and natural gas increased +110.7%, +50.2% and +46.9% year-on-year, respectively, with oil prices benefiting from continued tight OPEC+ supply and strong demand following the reopening of global economies².

A combination of demand-side recovery, fiscal stimulus, supply-side bottlenecks, labour shortages, and the very easy monetary stance of most central banks in the earlier part of the year led to inflationary pressures globally. In EM these pressures were amplified by currency depreciation. As a result, although most major central banks started the year on a dovish footing, they gradually turned more hawkish as inflation proved stickier than anticipated. Several EM central banks hiked policy rates at an unprecedented pace, particularly in Q4; nevertheless real policy rates remained negative in most³.

Country wise, financial markets reacted negatively to the replacement of Turkey's Central Bank Governor Naci Agbal in March and the subsequent U-turn in the monetary policy guidelines. In December, President Erdogan announced, among other measures, a new mechanism whereby the government would make up for any loss incurred by holders of TRY retail deposits should the TRY's depreciation exceed the TRY interest rate promised by banks. In our view, these measures do not address the inflationary pressures and may lead to deterioration of the public finances by increasing TRY liabilities towards depositor. In Brazil, the fiscal outlook deteriorated with the proposal to dodge the current spending cap with the objective to raise fiscal expenditures and delay court ordered payments. Additionally, economic activity is expected to soften given the rise in interest rates and high political uncertainty. Both trends, coupled with rising interest rates, are imposing significant pressure over the debt dynamics.

In our view, U.S. economic activity is likely above trend and inflation is becoming unhinged, corroborating the Fed's hawkish pivot. Moreover, other major DM central banks, though at their own paces, are likely to follow suit. The subsequent increase in DM yields may lead to outflows from EM towards DM. We also expect EM spreads to widen further as core yields advance in their upward cycle. Additionally, the meaningful injection of liquidity in the U.S. since April 2020 that, in our opinion, was a key factor keeping yields suppressed and supporting risk assets in 2021Q2 and Q3, should be reversed. The recent U.S. debt ceiling increase will enable the U.S. Treasury to rebuild its cash levels and the subsequent higher net UST issuance will add to the reversion of the supportive global liquidity conditions.

China's economy faces several headwinds in 2022 - from the deceleration in property investment to the slower than-expected consumption recovery - and thus we do not expect it to support additional commodity demand at this point, unless the government adopts more drastic stimulus policies.

Performance review

In 2021, Man GLG Global Emerging Markets Bond (the "Fund") returned a negative performance and, consequently, underperformed its benchmark⁴. In Q2 underperformance was led by the 21% market value underweight to HC debt and by the 2.0 years DWE underweight, of which -0.9 years is in IG sector mostly in the long end of the curve that outperformed. Q2's underperformance was partially offset by gross outperformance in all the other quarters, particularly in Q1, and was driven by the -1.3 years underweights in DWE and credit spread DWE to the HY segment that underperformed.

Country wise, zero exposure to underperformers such as Egypt, El Salvador and Ghana (which returned -8.0%, -29.7% and -14.3% in the period), as well as in Turkey at the time the central bank governor was replaced in March, were the main sources of alpha. Conversely, the overweight in Colombia that underperformed (-14.7% return in 2021), and zero exposure in Oman that outperformed (8.5% return), as well as security selection in Mexico, U.A.E. and Brazil were the largest detractors.

In light of the above, we kept the portfolio's defensive positioning during 2021 with a duration weighted exposure (DWE) and credit spread DWE (spread DWE) underweights of -2.0 years and -2.2 years, respectively, with underweights biased toward the lower credit quality segment of the market.

Country wise, we reduced the spread DWE overweight in Russia by -0.11 years to +0.04 years in February, recognising increased sanctions risks and heightened geopolitical tensions following the sentencing of Navalny that in our view were not reflected in valuations. In April, we decreased it to neutral market value, balanced with a correspondent reduction in the underweight in the Middle East via Abu Dhabi, while we reduced the 1.5% market value overweight in Ukraine to -0.3% underweight as its prices recovered following a near-term de-escalation of tensions with Russia. In August, we swapped some of the portfolio's exposure in Russia⁵ into Colombia⁶ on improved relative valuations after the forced selling of Colombia following the rating downgrade to HY. Lastly, in December, we brought Russia to zero weight, as we did not view the military and sanctions risks were adequately priced in.

We moved Turkey from zero exposure to a -0.20 years underweight (+0.13 years exposure change) in March, following the country's underperformance, by swapping some of the Fund's Pemex exposure (where we increased the Fund's underweight by taking advantage of the credit's outperformance in previous months and crowded positioning in the latter).

¹ Bloomberg Commodity Index increased 27.1% in 2021 FY. Source: Bloomberg.

² Oil prices: Brent +50.2% YoY to USD 79 per barrel and WTI 55.0% to USD 76 per barrel. This was the biggest annual gain in over a decade. Source: Bloomberg.

³ Brazil hiked its policy rate by 725bp, followed by Russia, Czech Republic, and Hungary which increased their rates by 425bps, 350bps, 325bps, respectively. Other countries that hiked rates include Peru (225bps), Poland (165bps), Dominican Republic (150bps), Colombia (125bps), Mexico, Uruguay (125bps each), Romania, and South Africa (25bps each).

⁴ The JPM EMBI Global is an official benchmark for the fund. Please consult the prospectus or KIID for further information.

⁵ Increased the spread DWE underweight in -0.07bps to -0.10 years.

⁶ Increased the spread DWE overweight in 0.09 years to +0.16 years.

Man GLG Global Emerging Markets Bond - Annual Report commentary (continued)

In July, we reduced the spread DWE underweight further to -0.14 by swapping some of South Africa's exposure (increasing the spread DWE underweight to -0.08 years) into Turkey (by reducing the underweight by -0.07 years) to adjust to changes in relative valuations. However, in December, we brought Turkey back to zero weight, as the economic situation looks biased to further deterioration.

In Latin America, in April, we halved the spread DWE overweight in Mexico and Colombia to 0.13 years and 0.08 years, respectively, which we offset by reducing the underweight in Panama to -0.11 years. In December we brought back Mexico to +0.3 years overweight and Peru to a +0.2 years overweight, offsetting the impact of the risk reduction in Russia and Turkey. In May, we took profits on Ecuador by reducing 0.5% market value exposure to a -0.4% underweight as its prices reached historical highs on optimism over the new administration drive to implement reforms and ability to negotiate an IMF agreement. In August, we took profits on our overweight in Argentina and brought it to market neutral given more crowded market positioning and richer valuations. Argentina had been one of the benchmark's top 4 outperformers since we added the overweight in March 2020.

Future outlook

We hold the view that the key investment themes that dominated 2021 - such as the monetary and fiscal normalization led by the U.S., the risk of higher for longer inflation and increased global economic uncertainty posed by the Covid pandemic - will be carried over into 2022.

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

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

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

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

The above Investment Manager's Reports are commentaries for the reporting year from 1 January 2021 to 31 December 2021. They do not include or take account of any movements, returns or market information for subsequent periods.

GLG LLC
452 Fifth Avenue
27th Floor
New York
NY 10018
United States of America

Performance review

2021 was a year of satisfactory absolute performance with unit price gains being realised, but unsatisfactory relative performance as it fell behind the MSCI Europe Index.¹

Although there can be no complaints about the performance of around two-thirds of the portfolio, the other third (both by value and number of holdings) disappointed, made up of thirteen positions (both open and closed) which suffered share price declines in a year when the European equity market rose by 23% in local currency. These names acted as a drag on both the Fund's absolute and relative performance in calendar 2021, in some cases materially so (TeamViewer, THG, Delivery Hero, Logitech, Spotify, Chr. Hansen). Of these thirteen holdings, six have been sold, including TeamViewer, THG and Spotify.

It was thus a year in which the portfolio failed to fire on all cylinders with too many holdings actually backfiring. In mitigation the Fund benefitted from the significant share price strength of a number of its top holdings, with Novo Nordisk up 72%, ASML up 78%, LVMH up 42% and L'Oréal up 34%, for example. Mid-sized positions such as Vitrolife (+159%), Watches of Switzerland (+145%), Partners Group (+45%), EssilorLuxottica (+37% from its reinitiation) and Moncler (+28%) also provided an important fillip to the Fund's absolute performance in 2021. But the "curate's egg" feel to the year was sealed by the more than halving of the TeamViewer and THG share prices (before we sold them outright), and the declines of 27% (before we sold the position), 23% and 17% in the share prices of Spotify, Delivery Hero and Chr. Hansen respectively. This mixed bag of a year saw the Emerging Winner (EW) category hamper performance, in stark contrast to calendar 2020 when it materially punched above its weight. Even though the material relative weakness (-8.8 percentage points) of the Fund in Q1 was largely attributable to the market rotation in favour of "value" names which prevailed at the time, the "growth" emphasis of the Fund cannot be blamed for the calendar year underperformance.

The portfolio consisted of 30 positions at the year-end, an unchanged number versus the end of November, and up from 29 at the end of 2020. We completed the disposal of Spotify in December, reinvesting the proceeds into new holding Remy Cointreau and what we considered to be good long term addition opportunities in Delivery Hero and SAP. The portfolio held 38 different names over the course of 2021, with eight positions sold during the year and nine new names introduced. Of the disposals made in 2021, it is fair to say that five of them were positions where we had new misgivings about the strength of their competitive positions. Three of the sold positions were Emerging Winners (TeamViewer, THG and Spotify), contributing to this category representing a reduced 20 per cent of the portfolio by the end of the year versus 27 per cent at its outset. The underperformance of this section was also a factor behind its diminished weighting versus the Established Leaders which finished the year at 80% of the portfolio versus 73% at the end of 2020. Seven of the nine new positions were Established Leaders while the two new Emerging Winner holdings have so far been allocated relatively modest weightings. Nonetheless, we remain committed to the EW category which has been an important source of strong performance over the last five years and is today dominated by four long-standing, high conviction positions.

Despite it being a relatively difficult year for the Fund, we are pleased to report a 3-year annualised return of 26.1% per cent to the end of December, comfortably ahead of our hurdle rate, the benchmark and the peer group average. Although our focus will always be long term, we will do our best in 2022 to keep the 3-year numbers above our benchmarks by compensating for last year's relative deficit. Based upon the portfolio of holdings with which we enter this year, we are able to look ahead with cautious confidence.

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

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

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

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

¹ MSCI Europe Index is an official benchmark for this fund. Please consult the prospectus or KIID for more information.

Market summary

2021 was a year which was not conducive to our investment style. It was marked by at least three violent rotations (Q1, September and November/December) out of growth and into cyclical areas of the market. Not surprisingly, the energy and financial sectors saw some of the strongest performance in 2021 driven by a higher oil price and rising interest rates. These are areas Man GLG RI Global Sustainable Growth (the "Fund") is deliberately underexposed to. Our strategy favours companies that do well irrespective of macroeconomic developments and thus rely on structural rather than cyclical drivers. The Fund's geographic underexposure to the US which led regional performance in 2021, especially in H2, and the avoidance of any FAANG or similar names also held back relative performance.

Performance review

During 2021, the Fund performed positively, overall, however it lagged behind its benchmark¹ on a relative basis. Stock selection, sector exposure, geographical orientation and our investment style all offer an explanation for this.

The main reason for the relative underperformance was inaccurate stock selection where we misjudged the competitive strength of several stocks, namely TeamViewer, Spotify and Orsted. We have consequently sold these positions. These were costly mistakes for which we apologize.

One-third of the portfolio detracted from performance in 2021. Aside from the investment mistakes mentioned above, particularly costly holdings were Delivery Hero, Chr. Hansen and Logitech. These are names however where our conviction in their competitive leadership and growth opportunity remains high. We continue to believe that thanks to its leadership position in the vast majority of the countries it serves (90% of Gross Merchandise Value generated from #1 position), Delivery Hero is well positioned to capture more meal opportunities whilst its profitability is improving. Chr. Hansen remains the leading food cultures and dairy enzymes producer globally with considerable pricing power derived from the strategic importance of its ingredients that define taste, texture, and health benefits. And the timing of our entry into Logitech proved to be mis-judged. Logitech however remains a core holding in the Fund, not least thanks to the tremendous long-term opportunity we see for the video collaboration business, with only one-eleventh of meeting rooms equipped with video. In most instances, we have used share price weakness to reinforce our positions.

On balance, backing strong companies, those that enjoy formidable competitive leadership positions in end-markets where demand drivers are structural instead of cyclical, worked out well and we remain convinced that this is the right strategy for 2022 and beyond. Indeed, the portfolio enjoyed successes with both ASML and Novo Nordisk's share prices advancing by more than 70% in 2021. Microsoft gained over 50% and a number of names such as Edwards Lifesciences, S&P Global and LVMH, amongst others, rose by over 40%. Given the unique positions these companies enjoy in their respective value chains, they also benefit from pricing power which is a crucial attribute in today's inflationary environment. In addition, the demand for such products is underpinned by fundamental drivers that are largely detached from the economic cycle.

The Fund started the year with 29 positions, disposed of four names and added seven new names, taking the total to 32 names by year end. Three of the additions, Essilor, Kingspan and Moncler, are positions the Fund held before the onset of the pandemic and, thus, are well known to the investment team. We added Moncler and Essilor to increase our exposure to consumer driven end-markets which we feel to be in a strong position as a result of Covid-induced higher savings rates and pent-up demand. The same rationale also led us to increase our holdings in LVMH, Nike and L'Oréal during the year. Kingspan is the market leader in insulated panels and insulation boards. Not only do we like its alignment with structurally growing end-markets such as data centres, online distribution and electric vehicle plants, but also its ability to help lower carbon emissions. With 39% of CO₂e emissions stemming from buildings, this sector is undergoing scrutiny and regulatory intervention. Overall, one quarter of the Fund is invested in companies which provide tools for decarbonising our economy, a trend which we believe provides a long-term tailwind.

ESG commentary²

At the beginning of the year, we introduced stricter sustainability criteria for companies that are part of the Core of this Fund which led to a "downgrade" of several names into Tier 2. Not only do companies in the Core have to meet all our criteria of strength, they also need to disclose their full direct and indirect carbon footprint (Scope 1, 2 and 3). For the majority of the year, the Fund therefore ran at a ratio of around 65%:35% in terms of Core and Tier 2, close to the minimum requirement of having at least 60% invested in the Core. We are pleased to report that at the end of 2021 this ratio now stands at 74%:26% as we could "upgrade" Illumina and Moncler following improved carbon disclosure. Several other Tier 2 companies are expected to follow suit in 2022. Disposing of TeamViewer and Spotify also helped to improve this ratio.

¹ MSCI World NDTR Index is an official benchmark for this fund. Please read the Prospectus and KIID for more information. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indexes or any securities or financial products. This report is not approved, endorsed, reviewed or produced by MSCI. None of the MSCI data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. See <https://www.man.com/indices-disclaimer> for the full list of data providers' benchmarks disclaimers.

² The Fund may be regarded as promoting, among other characteristics, environmental and social characteristics within the meaning of Article 8 of SFDR. The Investment Manager applies an exclusion list which prevents it from investing in controversial stocks or industries which may be related to arms and munitions, nuclear weapons, tobacco and fossil fuel. The Investment Manager conducts an initial assessment based on its own knowledge of the investee companies and will invest at least 20% of the net long positions in investments that contribute to the environmental and social characteristics promoted by the Fund.

Man GLG RI Global Sustainable Growth - Annual Report commentary (continued)

In 2021, we have actively engaged with just over half of the assets held in the Tier 2 of the Fund. During our engagement efforts, we advocate that companies not only improve disclosure of greenhouse gas ('GHG') emissions, but also set GHG emission reduction targets in line with the Science Based Targets initiative. Today, 59% of the Fund's companies are taking action based on Science Based Targets and 16 companies have set targets in line with keeping global warming below 1.5. This is three more than at H1 2021 (two if we exclude Kingspan, a recent portfolio addition). However, setting targets is only half the battle. It is crucial that targets will be followed by action and eventually lead to a reduction in absolute carbon emissions. Many targets are far in the future with limited short-term milestones and even less accountability and consequence if not met. We see it as our responsibility as long-term shareholders to engage with management to understand their reduction plans and hold them accountable for progress. We want to ensure companies take responsibility for their environmental impact, not only because it is "the right thing to do" or because it is a prerequisite for long-term success, but also because it offers new commercial opportunities. In our view, only companies which operate in a healthy ecosystem, in which the environment is a key stakeholder, will have the staying power to succeed in the future.

Future outlook

While the uncertainty driven by pandemic unpredictability, inflationary pressures and tighter fiscal conditions is likely to persist in 2022, we believe our portfolio of companies has the potential to create material value for shareholders, while safeguarding the interests of all their stakeholders.

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

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

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

This material is for information purposes only and does not constitute an offer or invitation to invest in any product for which any Man Group plc affiliate provides investment advisory or any other services. Prior to making any investment decisions, investors should read and consider the fund's offering documents. This material is not suitable for US persons.

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

Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity) - Annual Report commentary

Performance review

For the financial year ending 31 December 2021, Man Numeric Europe RI Climate (the "Fund") generate a positive return and, by virtue of this, was also able to outperform its benchmark, the MSCI Europe Index¹.

Man Numeric seeks to add value through a fundamentally driven, quantitative, bottom-up stock selection process. Stocks are selected based on the output of the investment manager's quantitative investment models. Overall model performance was positive; with all models performing positively. The Momentum model performed the best followed by positive performance from the Factor Selection, Informed Investor, Value, Quality, and ESG, models.

Contribution Breakdown:

Stock selection contributed principally due to positive performance within the Health Care, Information Technology, and Consumer Discretionary sectors. Stock selection within the Materials sector detracted from performance. Sector allocation detracted for the period. An underweight exposure to the Information Technology sector hurt performance, while an underweight to the Utilities sector contributed to performance.

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

From an individual stock standpoint, the Fund's holdings in a Belgian Consumer Discretionary, Swiss Health Care company, Swedish gambling firm, and Norwegian energy firm were the most significant contributors. The three stocks that detracted the most from performance were an underweight in a French luxury goods company, a Swiss Consumer Discretionary firm, and another underweight in a Swiss consumer staples firm.

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

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

The above Investment Manager's Reports are commentaries for the reporting year from 1 January 2021 to 31 December 2021. They do not include or take account of any movements, returns or market information for subsequent periods.

Numeric Investors LLC
200 Pier 4 Boulevard
5th Floor
Boston
MA 02210
United States of America

¹ The MSCI Europe Index is an official benchmark for this fund. Please consult the Prospectus or KIID for more information about the funds benchmark.

Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities) - Annual Report commentary

Market summary

2021 year was characterized by the new coronavirus variant Omicron, which led to governments announcing travel restrictions together with increasing push for vaccination. Despite a volatile market through the year with growth leadership performance for the year was very strong. It's important to stress the year had its first signs of inflation, that we deem will be persistent, and hence there was a sharp rotation in style leadership toward year end, with value strongly outperforming growth. Such development was triggered by growing signs of the Federal Reserve's pivot to quantitative tightening through the reduction of the size of its balance sheet and expectations of an increase in the Fed funds rate sooner or at a faster pace than initially anticipated.

Performance review

During the financial year ended 31st December 2021, the fund generated a healthy return, albeit it underperformed in comparison to the MSCI Europe total return reference index¹.

The largest positive contributor to performance was **Experian**.

Experian: Its strength is broad based across Business-to-business and Consumer Credit, and among regions, with even the traditionally underperforming UK/Ireland vertical playing catch up with the rest of the group. We are fond of Experian's business model as we believe it is exposed to important megatrends such as the explosion of data and analytics, the drive towards automation and the evolving regulatory landscape for clients. Being the custodian of proprietary data from 1.2 billion people and having developed through time top-notch software and analytics capabilities to treat this information, we hold the view that Experian is uniquely positioned to benefit from the underlying market growth.

The largest detractor to performance was **Grifols**.

Grifols: Shares in the Spanish producer of plasma-derived medicines performed poorly. The company provided a quarterly business update during the month of December, which did not include any financials given the company's unintelligible decision to move to half-year reporting (hardly a governance best practice and undoubtedly an ill-timed action given the dramatic underperformance of the last 18 months). In it, management disclosed a strong demand backdrop which cannot be met with supply given the constraints on plasma collection imposed by the pandemic – both in terms of availability as of cost, as donors continue to benefit from very generous government incentive packages in the aftermath of the pandemic. On the deleveraging front, and despite management's commitment to the sale of non-core assets, we have seen only limited progress.

Many challenges were experienced with Grifols given month after month it was a detractor of performance and we cannot deny we considered giving up on the name. Nevertheless, after careful consideration, we concluded it would have been the wrong decision and hardly one in our shareholders' best interest. Exasperated as we are with management's apparent disregard of minority shareholders, we can clearly identify the catalysts to unlock value. Firstly, in reaction to spiking inflation, the US Government can proceed to withdraw/curb its generous incentive plans, prompting donors to return again to Grifols' collection centres; if/when that happens, we find it unlikely that Grifols lowers the price of its proteins (which meanwhile it has expanded mid-single-digit-%) potentially boosting gross margins. Secondly, management can announce the much-awaited disposal of the entire Hospitals' vertical and/or units of its Diagnostics business, signaling to the market it is serious in its commitment towards divestment. Lastly, we believe a holistic solution for Grifols' unstable capital structure is possible, with an outcome which includes not only a recapitalisation effort (which along the right terms can be well received by market, we believe) but also the much-awaited unification of the A and B shares.

Future outlook

The fund maintains its Quality Value bias, which we consider is most appropriate after a multi-year-long relative outperformance of Growth over Value. We hold the view that the rotation in style leadership will be intrinsically associated to the bottoming of yields and we are, therefore, monitoring inflation closely. The investment manager aims for the fund to continue to outperform the market over an economic cycle.

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

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

The above Investment Manager's Reports are commentaries for the reporting year from 1 January 2021 to 31 December 2021. They do not include or take account of any movements, returns or market information for subsequent periods.

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

¹ MSCI Europe TR is selected by the Investment Manager for performance illustration and comparison purposes only. It is not a formal benchmark and does not form part of the Fund's investment objectives or investment policy.

Man Numeric China A Equity - Annual Report commentary

Performance review

For the twelve-month period ending December 31, 2021, the Man Numeric China A Fund (the "Fund") generated a positive return and outperformed its benchmark, the MSCI China A Index¹.

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

Contribution breakdown:

Stock selection was positive, led by positive stock selection within Industrials, Health Care and Materials. Sector allocation was positive for the period. An overweight to the Energy and Materials sectors contributed to performance. An underweight to the Industrials sector detracted.

At the security level, the Fund's top three contributors were in the information technology, health care (underweight), and industrials sector. The Fund's three largest detractors were in consumer discretionary, materials (underweight), and health care (underweight) firms.

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

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

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

The above Investment Manager's Reports are commentaries for the reporting year from 1 January 2021 to 31 December 2021. They do not include or take account of any movements, returns or market information for subsequent periods.

Numeric Investors LLC
200 Pier 4 Boulevard
5th Floor
Boston
MA 02210
United States of America

¹ The MSCI China A Index is an official benchmark for the fund. Please consult the Prospectus or KIID for more information.

Man GLG Strategic Bond - Annual Report commentary

Market summary

Whilst H2 saw bi-directional moves in global bond yields, a hawkish shift among major central banks became clear, as surging inflation gradually became viewed as less “transitory”, interest rate expectations increased, and removal of monetary stimulus got underway. In the final couple of months, headlines around the new Omicron variant led to a significant pickup in volatility. Although volatility in credit spreads off the back of covid headlines proved somewhat transient, volatility in the rates market did not, as demonstrated by a sustained pickup in the MOVE Index, a measure of implied volatility in the treasury market, throughout the second half of the year.

Performance review

During the financial year ended 31 December 2021, the Man GLG Strategic Bond (the “Fund”) returned positive performance.

The Bloomberg Barclays Global Corporate Index returned -0.04% in H2 to round out a lacklustre year in which it returned -0.98%. Bloomberg Barclays Global High Yield fared better over the year, returning 2.23%, however had a weak second half of the year at -0.39%. Against these numbers, the Fund's 4.3% annual contribution from credit illustrates the team's strong stock selection. H2 was no exception as the Fund's investment grade bonds contributed 0.18% to performance, while high yield added a further 0.22%.

Dell was the top performer in the second half of the year, as they launched a tender offer for their higher coupon senior debt, following an exceptionally strong set of third quarter results which saw revenues exceed expectations. The long-anticipated tender was executed at a very attractive level and with a meaningful tender premium. The Dell credit has had an excellent year, regaining its investment grade rating with a two-notch upgrade in late September.

Financial credits continued to do well in the H2, most notably Lloyds, as the company completed a bond exchange – which had a cash return component and new bond component – and was attractively priced at launch, performing well for those who participated in the exchange.

Energy credits also had a strong end to the year. Occidental Petroleum and Pemex were the best performers within energy, although several energy names performed well, as the oil price reversed most of its November weakness to close the year above \$80 barrel.

Contribution from the Fund's Tactical positioning was a moderate drag on performance in the second half of the year, detracting -0.25%. After a strong start to H2, avoiding the rally in yields in July and implementing the Fund's cautious stance on duration as yields rose in September, safe haven positioning implemented in December ultimately offset this positive performance.

Core government bond positioning was actively managed through the 6-month period, however typically the Fund held a short Tactical duration bias, expressed mostly through short bond futures in long-dated Treasuries, on the expectation that elevated inflation and less “transitory” inflation would lead to higher interest rate expectations, and ultimately, higher yields. However, the sharp increase in market volatility experienced in late November and early December, saw the implementation of significant short-term safe haven positioning in the Fund. This risk management move saw a short-term extension of the duration of the Fund. Over the six-month period, core government bonds added 0.12% to performance.

Contribution from non-core government bonds was relatively muted in the H2, -0.09%, as the Fund's Italian 10-year position was sold in late November.

Currencies performed positively in the second half of the year, adding 0.13%, after a particularly strong third quarter. Long dollar positioning was built in July and held frequently against a basket of currencies throughout the six-month period. This performed strongly as the dollar remained well supported by relative rate expectations, as the Fed move to tighten monetary policy, whilst technical trends also gathered momentum. Currencies gave back some of their positive performance in Q4, as safe-haven positioning in the Japanese yen and Swiss franc added in early December was a drag on performance.

The Fund typically had no credit protection in place throughout H2. In late November, the Fund added protection through Itraxx Crossover and Subordinated Financials, acting as a risk tool due to the Omicron uncertainty and used to reduce the Fund's overall credit exposure. Gradually, market sentiment improved, credit spreads tightened and CDS protection was reduced, the position being closed mid-month. Overall, CDS index hedges detracted -0.40% in H2.

Following the typically stable summer period for credit markets, volatility did return in the latter half of the year, most notably in late-November off the back of the emergence of the Omicron variant. However, December saw a complete reversal of November's significant move wider in credit spreads, which left them at the end of the year once again close to all time tights. With economies and labour markets strong enough for central banks to start removing monetary policy and with very few defaults occurring, current spread levels may be justified but leave little potential for further tightening. As such we remain only cautiously constructive on credit, preferring specific names where idiosyncratic opportunities with catalysts can be identified that could potentially drive returns regardless of interest rate or spread moves.

The Fund had reduced its credit risk during the second half of the year, favouring investment grade credit and reducing its high yield exposure. At the end of the year, investment grade exposure was 63.2%, high yield exposure was 14.8% and government bonds & cash was 22.0%.

The portfolio's yield to maturity was 3.1% at the end of 2021, with the Fund's corporate exposure yielding 3.8%. The income yield of 4.5% could potentially act as a key foundation to expected Fund returns.

Future outlook

With inflation concerns paramount at present, major central banks, and in particular the Federal Reserve, seem set on a much faster reduction of monetary stimulus than thought previously.

Man GLG Strategic Bond - Annual Report commentary (continued)

In our view, a faster taper of QE, already announced in December, is likely to be accompanied in March by faster rate hikes, and later in the year, gradual balance sheet reduction. This dynamic has already pressured yields somewhat higher in recent weeks, however, as worries about the Omicron variant and potential for lower near-term growth outcomes have ebbed somewhat. In the coming months, we aim to remain broadly defensive on duration, in protecting the portfolio from the risk of higher yields. We also look for short-term opportunities however to actively add duration again, should yields reach a more attractive level for potential long-term investors.

While pricing of front-end yields is probably fair for anticipated rate hikes in the near term, longer-end yields could move higher on the pricing of a higher terminal interest rate and greater inflation risk premium. We aim to remain defensive on duration in the coming months, while on our guard for sometimes aggressive rallies in government bonds should investors become too underweight or higher yields prompt risk asset weakness, which in turn could lead to safe-haven rallies. The path to higher bond yields remains a volatile one in our view, with many twists and turns anticipated in 2022.

Past performance is no indicator of future performance. Returns may increase or decrease as a result of currency fluctuations.

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

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

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

Market summary

The outlook for Asia at the start of the year was particularly strong as hopes of a recovery post-Covid from the vaccine rollout alongside stimulus expectations would provide the catalyst for strong corporate profit growth and positive earnings revisions. However, the discovery of new Covid variants and a lack of vaccine availability meant mobility remained restricted across most of Asia, contrary to original expectations. As a result, earnings growth and revisions slowed with the latter turning negative in H2. This created dispersion upon index constituents as companies in Asia facing Developed Markets growth continued to perform while domestic facing companies struggled¹.

Performance review

Man GLG Asia (ex Japan) Equity (the "Fund") generated positive returns during the year and had outperformed the MSCI Asia ex Japan Index². 2021 marks the Fund's first calendar year of performance, after realising 12 months of track record in October.

Despite the multitude of macro headwinds, stock selection in China was the biggest driver of attribution for the year – a testament to the team's ability in uncovering idiosyncratic stock ideas while effectively managing risk in such a dynamic political, economic, and regulatory environment. Part of these positions and a key winner from earlier in the year was Baoshan Iron & Steel (Baosteel) who benefited significantly from rising steel margins and the recovery in end demand post-Delta.

Financials were another key source of alpha, with ICICI Bank being one of the Fund's most consistent performers this year. Benefitting from the recovery and reopening in India, ICICI delivered successive beats in its fiscal quarter profits, driven by widening net interest margins and improvements in its bad loan ratios. Non-bank lender Chailease was also boosted by several EPS upgrades following strong portfolio growth and lower credit costs. Being funded by wholesale bond markets rather than transaction accounts has meant the company's growth came without margin compression – a key benefit, in our view, versus peers when operating in a low-rate environment.

Infosys Technologies emerged as the Fund's top performer after a momentous rally in the second half of the year. Infosys has capitalized on strong I.T. demand resulting from a shift online during the pandemic by diversifying into automation, cloud, and e-commerce services. This has translated into impressive second and third quarter earnings numbers, rounded off by management revising its FY22 revenue guidance to the upside in December.

Turning to detractors, both casino operator Sands China and video sharing platform Bilibili, were both hit by tightening regulation of China's gaming industry. After a heavy sell-off in September, it was encouraging to see Sands China recover somewhat, supporting our view that the death of gaming in Macau has been overdone. Meanwhile, Xinyi Solar struggled after strong performance last year as high polysilicon prices dampening the demand for solar panels.

Future outlook

From a macro-perspective, we view Asia as fast approaching a critical juncture as reopening momentum is challenged by the Fed's tapering, Omicron, and signs of China weakening. In China, we are witnessing an intriguing dynamic where strong external demand driven by a shift from services to goods consumption since the pandemic appears to be upholding an economy whose domestic outlook is clearly deteriorating (i.e. weaker retail sales, property and household sector deleveraging). There are several reasons we do not think growth will be sustained and why we believe China's economic recovery is under threat, including: a low likelihood of the government reversing their tightening cycle materially enough to stimulate demand; continued disruption to supply (and demand) from the highly transmissible Omicron variant together with ongoing Covid restrictions; slowdown in broader EM unable to continue to support export growth.

Outside of China, we expect to see further upwards revisions in I.T (computer hardware, electronics, and semiconductors) as supply bottlenecks start to abate. Meanwhile, we believe Financials and Property in Hong Kong SAR should also outperform from the reopening and closer economic integration with China.

While strong capital/intermediate goods growth has sparked a partial recovery in India and several ASEAN economies, we are wary of the impact the Fed's tightening could have on this part of the market. Despite witnessing a weaker USD in the last weeks of the year, we lack conviction on its future path and are closely monitoring Developed Markets currency movements. Specifically, a situation where the repricing of central bank policies is supportive of the trade-weighted dollar has the potential to derail the recovery of these nations, especially in a fragile economic environment pertaining to new Covid-related restrictions.

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

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

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

¹ Source: Man Group database, MSCI and Bloomberg.

² The MSCI All Countries Asia ex Japan (USD, NDTR) is an official benchmark for this Fund. Please consult the Prospectus or KIID for more information.

The above Investment Manager's Reports are commentaries for the reporting year from 1 January 2021 to 31 December 2021. They do not include or take account of any movements, returns or market information for subsequent periods.

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

Man Numeric US High Yield - Annual Report commentary

Market summary

The first quarter of this year saw some important macro events with the new government taking charge in the US and a significant portion of the adult population getting vaccinated against Covid-19 leading to growing optimism regarding the fact that it was the beginning of the end of the pandemic. The first half of Q1 also witnessed the advent of the "Reddit Traders" drama which shook the equity markets although the credit investors were largely sheltered from its effects. The second quarter saw a semblance of normal life in some parts of the world, including the US, as vaccination efforts continued at an impressive pace. Throughout these events in H1, credit spreads continued to grind tighter and breached multi-year records across the ratings spectrum with the prospect of the Fed starting to cut back on its market interventions looming over. Through the second half of the year there were some considerable rate moves and evolving landscapes with respect to the Fed's outlook towards inflation numbers in the US as well as Covid-19 case numbers as the Delta and Omicron variants lead to large waves of infections through the US.

Gains within the HY Index were led by the riskiest bucket of CCCs¹ in H1 with the risk-on market backdrop due to overall positive news regarding Covid-19 from the US and most developed markets. During the second half of the year, credit spreads generally remained consistent at the same record tight levels across both HY and IG with total returns primarily being driven by the returns from Treasuries and the excess return component being relatively muted.

After seeing consistent declines in the ratings downgrades within the HY index for the two quarters leading into 2021, the numbers seemed to have reached steady state as we saw just over 2% of the US HY Corporate Bond Index experiencing a downgrade, in each of the four quarters of 2021. To put this into perspective, this is a drop from the high of 19% of the benchmark by weight being downgraded in the second quarter of 2020. This decline in downgrades has occurred in parallel to the tightening of credit spreads across the ratings spectrums which together signify much lower perceived credit risk this year as compared to the peak of the pandemic in the US in 2020.

Performance review

For the financial year ending December 31, 2021, the Man Numeric US HY Fund (the "Fund") returned healthy performance, resulting in it outperforming its benchmark, the ICE BofA US HY Index. Below is a summary of key contributors during 2021.

	Total Return (2020)	H1 2021	H2 2021	Oct-21	Nov-21	Dec-21	Q4 2021	Total Return (2021)
S&P500	18.40%	15.25%	11.67%	7.01%	-0.69%	4.48%	11.03%	28.71%
7-10yr Treasuries	9.97%	-3.36%	0.21%	-0.52%	1.11%	-0.37%	0.22%	-3.16%
Levered Loans	2.78%	3.48%	1.85%	0.24%	-0.15%	0.63%	0.71%	5.40%
Investment Grade (C0A0)	9.81%	-1.06%	0.11%	0.25%	0.09%	-0.17%	0.17%	-0.95%
High Yield (H0A0)	6.17%	3.70%	1.60%	-0.18%	-1.02%	1.88%	0.66%	5.36%
BB/B Index (LBBATRUU)	7.78%	2.95%	1.70%	-0.14%	-0.93%	1.88%	0.79%	4.71%
BB/B 2% Issuer Constrained (LBICTRUU)	7.67%	2.92%	1.68%	-0.16%	-0.94%	1.87%	0.75%	4.65%
BB (H0A1)	8.62%	2.68%	1.80%	-0.16%	-0.94%	1.83%	0.72%	4.53%
B (H0A2)	3.66%	3.32%	1.51%	-0.15%	-1.03%	2.03%	0.82%	4.88%
CCC and Below (H0A3)	2.86%	9.51%	0.83%	-0.37%	-1.44%	1.66%	-0.18%	10.42%

Model Performance:

Man Numeric seeks to add value through a fundamentally driven, quantitative, bottom-up bond selection process. Bonds are selected based on the output of our quantitative investment models. The Fund had positive model performance overall in 2021 from all four model pillars: Value, Momentum, Quality and Informed Investor.

Momentum stood out as the biggest contributor this half of the year as both credit and cross-asset class momentum signals performed well. The pillar posted positive returns throughout the year except for 3 months.

Within Quality, we saw positive spreads from many signals during 2021, with the signals focused on probability of default, equity issuance and buybacks showing good strength. ESG, which was incorporated into our signal set in the first quarter of 2021, had a mixed run, showing outperformance overall for the year driven by positive spreads through most of H2.

¹ A bond's credit rating represents its credit worthiness in relation to corporate or government bonds. It is not the same as an individual's credit score. "CCC" is a credit rating classification.

Man Numeric US High Yield - Annual Report commentary (continued)

Value was a mixed bag, with outperformance in Q1 and Q4 but close to flat in Q2 and Q3. The year started off with all signals under the bucket relating to relative value performing well in a market environment that continued to favour Covid-19 affected sectors like Energy, Leisure, etc., and moreover, the more attractive valuation opportunities in each. During the second and third quarter however, despite some scattered positive performance periods from signals under the buckets relating to relative value and OAS per unit leverage, interaction effects between those led to the overall pillar underperforming in April and June while putting up positive spreads in May. The model had a mixed fourth quarter, ending positive due to outperformance in October. Signals capturing various concepts of relative value posted positive returns in the first month of the fourth quarter before subsequently underperforming.

Informed Investor, which includes investor sentiment through short interest across asset classes, outperformed in 2021 with strength coming from both the bond and equity market based investment segmentation models, particularly in H1 2021.

Contribution Breakdown:

Looking at the return contributions by sector and ratings helps to identify the main thematic drivers of and detractors from performance. In terms of sectors, we saw the strongest security selection within Retail followed by Basic Industry and Capital Goods. Telecoms was the biggest detractor in active return space due to weak selection during the year. Positive allocation effects came primarily from within Telecoms and Energy. Amongst ratings, security selection saw mixed effects with strong selection within the higher quality single-Bs and BBs and weak selection within CCC & other ratings buckets.

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

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

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

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

The above Investment Manager's Reports are commentaries for the reporting year from 1 January 2021 to 31 December 2021. They do not include or take account of any movements, returns or market information for subsequent periods.

Numeric Investors LLC
200 Pier 4 Boulevard
5th Floor
Boston
MA 02210
United States of America

Performance review

Man GLG Global Investment Grade Opportunities (the "Fund") launched on 10th November 2021.

The Fund launched with a positive start and ended the year higher with a positive performance return, thereby outperforming its benchmark index.

Returns over the financial period were spread across the portfolio with a notable key performer, a position in a medium-sized UK housing association firm. The firm's bonds posted a strong finish to the year, despite some weakness due to a series of ratings downgrades on the back of an ambitious development plan.

There were no notable detractors other than a US treasury position which saw weakness due to inflation concerns and the prospect of monetary tightening.

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

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

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

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

Market summary

Chinese equities failed to recover from a sharp selloff mid-month as weaker retail sales and a decline in investment across the real estate sector provided further evidence of a slowdown in the Chinese economy. This occurred against a backdrop of rising inflation in DM and growing hawkishness from major central banks, as the Fed and ECB upped their tapering efforts and the UK and Norway raised interest rates.

Performance review

Man GLG China Equity (the "Fund") launched on 15 December 2021 and since its inception through to year end, it ended the financial period slightly negatively. However, it managed to outperform the MSCI China¹ during this short period. Notable contributors over the period include Datang Corporation Renewable Power, which rallied +16.5%, as Beijing continued its push towards carbon neutrality by launching a tool that provides low-cost financing and support to firms in climate-related fields. Meanwhile, Shanghai Microport Medbot (Group) performed well, up c. +10%, as the company announced that one of its models of single-arm robots completed an initial application of endoscopic surgery.

Performance was primarily offset by exposure to the Consumer Discretionary sector. JD.com fell as Tencent Holdings began unwinding its position in the ecommerce company, paying its investors a special dividend in the form of JD shares. EV company Great Wall Automobile (GWA) also struggled as it was caught up in selling amid concerns around the rate outlook and Omicron. In the case of GWA, we do not believe the selloff reflects the penetration of local brands in China's EV market, expected policy support for the sector, and ultimately these companies' future earnings potential².

Future outlook

In China, we are witnessing an intriguing dynamic where strong external demand driven by a shift from services to goods consumption since the pandemic appears to be upholding an economy whose domestic outlook is clearly deteriorating (i.e. weaker retail sales, property and household sector deleveraging). There are several reasons we do not think growth will be sustained and why we believe China's economic recovery is under threat, including: a low likelihood of the government reversing their tightening cycle materially enough to stimulate demand; continued disruption to supply (and demand) from the highly transmissible Omicron variant together with ongoing Covid restrictions; and a slowdown in broader EM unable to continue to support export growth.

Nonetheless, there are several areas of the market we feel provide exciting opportunities to generate alpha, particularly those that will be supported by government policy (e.g. EV and associated green industries). Furthermore, capital market reforms also have the potential to create tailwinds for asset prices as we witness record inflows into the country's stock markets, both domestically and from abroad.

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

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

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

The above Investment Manager's Reports are commentaries for the reporting year from 1 January 2021 to 31 December 2021. They do not include or take account of any movements, returns or market information for subsequent periods.

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

¹ Measured by the MSCI China. The MSCI China is an official benchmark for the fund. Please consult the Prospectus or KIID for more information.

² Source: Man Group database, MSCI and Bloomberg.

Indices definitions

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

GLOSSARY

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

GLOSSARY (continued)

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

GLOSSARY (continued)

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

GLOSSARY (continued)

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

GLOSSARY (continued)

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

GLOSSARY (continued)

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

The Directors of Man Funds plc (the "Fund") herewith submit their annual report together with the audited financial statements for the year ended 31 December 2021.

Principal activities and review of the development of the business

The Fund was incorporated as an investment company with variable capital and with segregated liability between sub-funds under the laws of Ireland as a public limited company on 1 August 1996 under registration number 252520. The Fund has been authorised by the Central Bank of Ireland (the "Central Bank") as an Undertaking for Collective Investment in Transferable Securities ("UCITS"), pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, (as amended), (the "UCITS Regulations") and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"). The Fund is structured as an umbrella fund with segregated liability between sub-funds (each a "Portfolio"), and as at 31 December 2021 the Fund was comprised of seventeen Portfolios and all of which were in operation, as follows:

- Man GLG Global Convertibles;
- Man GLG RI European Equity Leaders;
- Man GLG Japan CoreAlpha Equity;
- Man Numeric Emerging Markets Equity;
- Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity);
- Man GLG Global Emerging Markets Local Currency Rates;
- Man GLG Global Emerging Markets Bond;
- Man GLG Pan-European Equity Growth;
- Man GLG RI Global Sustainable Growth;
- Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity);
- Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities);
- Man Numeric China A Equity;
- Man GLG Strategic Bond;
- Man GLG Asia (Ex Japan) Equity;
- Man Numeric US High Yield;
- Man GLG Global Investment Grade Opportunities (launched on 10 November 2021); and
- Man GLG China Equity (launched on 14 December 2021).

Results for the year and state of affairs at 31 December 2021

For a detailed commentary on the results for the year and the state of affairs of the Fund at 31 December 2021 see the Investment Managers' reports, the statement of financial position, the statement of comprehensive income and the schedule of investments. All Classes of Redeemable Participating Shares are together known as the "Redeemable Participating Shares" or "Shares".

The returns of the classes of all the sub-funds for the year end are disclosed in the tables below:

Share Classes	31 December 2021	31 December 2020
<i>Man GLG Global Convertibles</i>		
D USD	(0.07%)	13.53%
D H EUR	(0.89%)	11.48%
DL USD	0.11%	11.04%
DL H EUR	(0.56%)	9.19%
DL H GBP	(0.03%)	9.66%
I USD	0.69%	14.38%
I H EUR	(0.15%)	12.42%
IL USD	0.71%	11.71%
IL H EUR	(0.14%)	9.83%
IM USD	0.87%	14.20%
IM H EUR	(0.03%)	12.49%
IM H GBP	0.67%	12.87%
IU H EUR	0.22%	1.76%
I H GBP*	0.24%	n/a

Results for the year and state of affairs at 31 December 2021 (continued)

Share Classes	31 December 2021	31 December 2020
<i>Man GLG RI European Equity Leaders</i>		
D EUR	11.50%	5.40%
D C EUR	13.83%	4.26%
D C USD	5.59%	13.60%
D H GBP	12.15%	5.62%
D H USD	12.51%	7.15%
I EUR	12.34%	6.19%
I C EUR	14.70%	5.06%
I C SEK	17.42%	0.47%
I C USD	6.60%	14.50%
I H USD	13.36%	7.97%
<i>Man GLG Japan CoreAlpha Equity</i>		
D EUR	23.83%	(19.79%)
D EUR G Dist	20.21%	(22.11%)
D JPY	27.24%	(16.54%)
D USD	14.08%	(11.96%)
D H CHF	25.69%	(18.18%)
D H EUR	25.94%	(18.25%)
D H GBP	26.53%	(17.95%)
D H USD	27.05%	(16.77%)
I EUR	24.76%	(19.17%)
I EUR Dist	19.72%	(21.46%)
I GBP	15.90%	(14.61%)
I JPY	28.20%	(15.91%)
I JPY Dist	25.45%	(18.50%)
I SEK	27.02%	(22.32%)
I USD	14.93%	(11.28%)
I USD Dist	11.67%	(13.38%)
I H CHF	26.64%	(17.56%)
I H EUR	26.89%	(17.64%)
I H EUR Dist	26.24%	(19.97%)
I H GBP	27.48%	(17.34%)
I H GBP Dist	24.62%	(19.59%)
I H USD	28.01%	(16.15%)
I H USD Dist	25.12%	(18.34%)
XX JPY	28.46%	(15.74%)
XX H EUR	27.14%	(17.43%)
XX H EUR Dist	24.07%	(19.87%)
XX H GBP Dist	24.60%	(18.08%)
XX H USD Dist#	2.06%	(18.05%)
<i>Man Numeric Emerging Markets Equity</i>		
D CHF	5.68%	8.29%
D EUR	10.30%	8.82%
D USD	2.54%	18.62%
I EUR	11.17%	9.55%
I JPY	15.19%	13.42%
I SEK	13.73%	4.83%
I USD	3.30%	19.52%
I USD Dist#	5.03%	17.35%
IMU USD	3.13%	19.88%
I GBP*	(1.79%)	n/a
<i>Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity)</i>		
D EUR	31.56%	4.25%
D USD	22.29%	13.67%
I EUR	32.70%	4.82%
I SEK	35.79%	(0.26%)
I USD	23.21%	14.53%
I H EUR	22.08%	11.83%

Results for the year and state of affairs at 31 December 2021 (continued)

Share Classes	31 December 2021	31 December 2020
<i>Man GLG Global Emerging Markets Local Currency Rates</i>		
D C EUR	0.34%	(6.90%)
D C USD	(6.85%)	1.42%
I C EUR	0.82%	(6.48%)
I C EUR Dist#	(3.12%)	(9.91%)
I C GBP	(5.46%)	(1.16%)
I C SEK	3.44%	(10.34%)
I C USD	(6.26%)	2.00%
I C USD Dist	(9.12%)	(1.95%)
I H EUR Dist	(10.08%)	(3.46%)
I H GBP	(6.49%)	0.44%
<i>Man GLG Global Emerging Markets Bond</i>		
D C EUR	3.73%	0.01%
D C USD	(3.32%)	9.33%
D H EUR	(4.20%)	0.70%
I C EUR	4.43%	0.56%
I C SEK	6.86%	(4.46%)
I C USD	(2.61%)	9.98%
I H EUR	(3.46%)	8.30%
I H EUR Dist#	(7.09%)	4.04%
I F H EUR	(3.16%)	8.39%
<i>Man GLG Pan-European Equity Growth</i>		
D C EUR	17.18%	20.10%
D C USD	8.85%	30.96%
DF C EUR	17.70%	20.60%
I C CHF	13.10%	20.32%
I C EUR	18.06%	20.97%
I C SEK	20.96%	15.48%
I C USD	9.74%	31.67%
I F C EUR	18.58%	21.51%
DV C USD	8.93%	11.20%
I V C USD	9.71%	11.17%
<i>Man GLG RI Global Sustainable Growth</i>		
D C EUR	22.85%	14.94%
I USD	14.96%	26.40%
I C EUR	23.69%	15.76%
I C GBP	15.96%	22.04%
I C SEK	26.54%	9.55%
IU FH NOK	16.82%	25.99%
I H (BRL) USD*	(1.30%)	n/a
<i>Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity)</i>		
D C EUR	28.42%	(1.15%)
I C EUR	29.16%	(0.62%)
I C SEK	32.60%	(4.86%)
I C USD	19.61%	8.20%
I H GBP	29.67%	(2.37%)
<i>Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)</i>		
D C EUR	14.16%	(4.04%)
DF C EUR	14.67%	(3.60%)
I C EUR	15.01%	(3.31%)
I C EUR Dist	12.94%	(6.23%)
I C USD	6.88%	5.39%
I F C EUR	15.53%	(2.87%)
IM C EUR	15.39%	(3.32%)
I C EUR Dist Q*	12.08%	n/a

Results for the year and state of affairs at 31 December 2021 (continued)

Share Classes	31 December 2021	31 December 2020
<i>Man Numeric China A Equity</i>		
D C EUR	21.65%	25.37%
D H EUR	11.94%	4.47%
I USD	13.91%	37.87%
I C EUR	22.69%	26.54%
I C GBP	14.93%	33.60%
I C SEK	25.79%	19.84%
<i>Man GLG Strategic Bond</i>		
D GBP	2.69%	(5.94%)
D GBP Dist	(1.61%)	(9.13%)
D H CHF	1.69%	(0.32%)
D H EUR	2.46%	(6.43%)
D H USD	2.71%	0.04%
DY H EUR	1.93%	(6.83%)
I GBP	3.06%	(5.54%)
I GBP Dist	(0.71%)	(8.80%)
I H CHF	2.09%	(0.19%)
I H EUR	2.22%	(6.11%)
I H EUR Dist	(1.92%)	(9.29%)
I H JPY	2.78%	(0.07%)
I H USD	3.49%	(4.75%)
I H USD Dist	(0.66%)	(7.96%)
XF GBP	3.23%	(5.33%)
XF GBP Dist	(0.35%)	(8.53%)
XF H USD	3.41%	(4.51%)
DV H USD	1.94%	2.02%
IV H USD	1.96%	2.00%
D H USD Dist A	0.43%	0.04%
DY H USD	2.37%	(0.06%)
I GBP Dist A	0.09%	0.13%
I H EUR Dist A	(0.55%)	(0.12%)
I H USD Dist A	0.19%	0.16%
<i>Man GLG Asia (ex Japan) Equity</i>		
I USD	0.02%	13.14%
I C CHF	3.18%	10.24%
I C EUR	7.84%	9.39%
I C GBP	1.15%	7.25%
IF C EUR	7.87%	1.31%
<i>Man Numeric US High Yield</i>		
I USD	5.58%	5.65%
<i>Global Investment Grade Opportunities**</i>		
IF H EUR*	1.03%	n/a
I H EUR*	0.96%	n/a
I H GBP*	1.08%	n/a
I USD*	1.44%	n/a
<i>Man GLG China Equity**</i>		
I C EUR*	0.02%	n/a
I C GBP*	(1.36%)	n/a
IF C EUR*	0.04%	n/a
IF USD*	1.11%	n/a
I USD*	(0.62%)	n/a

*The return shown above for the share classes of respective fund is for the period from launch date to 31 December 2021. For details on the launch dates of the respective share classes, please refer to Note 21.

**Man GLG Global Investment Grade Opportunities and Man GLG China Equity commenced their operations on 10 November 2021 and 14 December 2021, respectively.

#The return shown above for the share classes of respective portfolios is for the period from 1 January 2021 to the date of redemption.

Dividends

The Directors proposed the payment of dividends as per the table below for 31 December 2021 and 31 December 2020:

31 December 2021

<i>Portfolio</i>	<i>Share Class</i>	<i>Dividend per share</i>
Man GLG Japan CoreAlpha Equity	Class I EUR Dist	€2.72
Man GLG Japan CoreAlpha Equity	Class I H EUR Dist	€3.11
Man GLG Japan CoreAlpha Equity	Class I H GBP Dist	£3.24
Man GLG Japan CoreAlpha Equity	Class I H USD Dist	US\$3.57
Man GLG Japan CoreAlpha Equity	Class I JPY Dist	¥285.31
Man GLG Japan CoreAlpha Equity	Class I USD Dist	US\$2.32
Man GLG Japan CoreAlpha Equity	Class IXX H EUR Dist	€2.43
Man GLG Japan CoreAlpha Equity	Class IXX H GBP Dist	£2.60
Man GLG Japan CoreAlpha Equity	Class D EUR G Dist	€0.11
Man GLG Strategic Bond	Class D H USD Dist A	US\$0.0383
Man GLG Strategic Bond	Class I GBP Dist A	£3.4436
Man GLG Strategic Bond	Class I H EUR Dist A	€3.4758
Man GLG Strategic Bond	Class I H USD Dist A	US\$3.7506
Man GLG Strategic Bond	Class D GBP Dist	£0.0023
Man GLG Strategic Bond	Class I GBP Dist	£0.0024
Man GLG Strategic Bond	Class I H EUR Dist	€0.0021
Man GLG Strategic Bond	Class I H USD Dist	US\$0.0023
Man GLG Strategic Bond	Class IXF GBP Dist	£0.0025
Man GLG Global Emerging Markets Local Currency Rates	Class I C USD Dist	US\$3.33
Man GLG Global Emerging Markets Local Currency Rates	Class I H EUR Dist	€2.65
Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)	Class I C EUR Dist	€2.93
Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)	Class I C EUR Dist Q	€0.41

31 December 2020

<i>Portfolio</i>	<i>Share Class</i>	<i>Dividend per share</i>
Man GLG Japan CoreAlpha Equity	Class I H GBP Dist	£2.29
Man GLG Japan CoreAlpha Equity	Class I EUR Dist	€3.28
Man GLG Japan CoreAlpha Equity	Class I H EUR Dist	€0.49
Man GLG Japan CoreAlpha Equity	Class I H USD Dist	US\$2.50
Man GLG Japan CoreAlpha Equity	Class I JPY Dist	¥193.42
Man GLG Japan CoreAlpha Equity	Class I USD Dist	US\$2.35
Man GLG Japan CoreAlpha Equity	Class IXX H EUR Dist	€1.88
Man GLG Japan CoreAlpha Equity	Class IXX H GBP Dist	£2.04
Man GLG Japan CoreAlpha Equity	Class IXX H USD Dist	US\$2.19
Man GLG Global Emerging Markets Bond	Class I H EUR Dist	€3.24
Man GLG Global Emerging Markets Local Currency Rates	Class I C EUR Dist	€3.14
Man GLG Global Emerging Markets Local Currency Rates	Class I H EUR Dist	€3.02
Man GLG Global Emerging Markets Local Currency Rates	Class I C USD Dist	US\$3.41
Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)	Class I C EUR Dist	€1.99
Man Numeric Emerging Markets Equity	Class I USD Dist	US\$2.07
Man GLG Strategic Bond	Class D H USD Dist A	US\$0.0196
Man GLG Strategic Bond	Class I GBP Dist A	£2.5592
Man GLG Strategic Bond	Class I H EUR Dist A	€2.3476
Man GLG Strategic Bond	Class I H USD Dist A	US\$2.7388

Dividends proposed for the year ended 31 December 2021 were paid on 11 January 2022 for Man GLG Strategic Bond and on 12 January 2022 for Man GLG Japan CoreAlpha Equity, Man GLG Global Emerging Markets Local Currency Rates and Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities). Dividends proposed for the year ended 31 December 2020 were paid on 11 January 2021 for Man GLG Strategic Bond and on 12 January 2021 for Man GLG Japan CoreAlpha Equity, Man GLG Global Emerging Markets Local Currency Rates, Man GLG Emerging Markets Bond, Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities) and Man Numeric Emerging Markets Equity. The Directors do not propose the payment of dividend for any of the other share classes in the other Portfolios.

Significant events during the year

A new director, Samantha McConnell, was appointed on 1 January 2021 following the resignation of Eric Fortier on 31 December 2020.

Prospectus

A new Supplement was issued on 12 February 2021 for Numeric Investors LLC to the Prospectus dated 31 December 2020.

A new Supplement was issued on 12 February 2021 for the Man GLG Portfolios to the Prospectus dated 31 December 2020.

A revised prospectus was issued on 9 March 2021 which includes updates for Sustainable Finance Disclosure Regulations ("SFDR"), Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.

A revised Supplement was issued on 9 March 2021 for Numeric Investors LLC to the Prospectus dated 9 March 2021.

A revised Supplement was issued on 9 March 2021 for the Man GLG Portfolios to the Prospectus dated 9 March 2021.

A revised Supplement was issued on 9 March 2021 for the GLG LLC Portfolios to the Prospectus dated 9 March 2021.

A Supplement to the Prospectus for the Man GLG Portfolios dated 9 March 2021 and an Addendum to the Prospectus dated 12 May 2021 were issued to reflect the change in name of Man GLG European Income Opportunities to Man GLG RI Sustainable European Income.

An Addendum was issued on 12 May 2021 to Man GLG Portfolios supplement dated 9 March 2021. The amendments to the Prospectus applied in respect of Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities) which comprises an exclusion list of controversial stocks or industries typically applied to the relevant Portfolios which may be related to arms and munitions, nuclear weapons, tobacco and coal production.

A revised Supplement was issued on 6 August 2021 for the Man GLG Portfolios to the Prospectus dated 9 March 2021.

An Addendum was issued on 27 August 2021 to Man GLG Portfolios supplement dated 6 August 2021. The amendments reflected the management fees changed from 2.5% to 3% for the share class DJ for MAN GLG Strategic Bond.

A revised Supplement was issued on 3 September 2021 for GLG LLC Portfolios to the Prospectus dated 9 March 2021.

A revised Supplement for the Man GLG Portfolios was issued on 1 November 2021. The amendments to the Prospectus reflected the launch of a new portfolio, Man GLG Global Investment Grade Opportunities and included an exception of MAN GLG RI Sustainable Growth in calculating global exposure relating to financial derivative instruments using a commitment approach.

A revised Supplement for the Man GLG Portfolios was issued on 19 November 2021. The amendments to the Prospectus reflected establishment of a research payment mechanism and launch of a new portfolio, Man GLG China Equity.

A revised Supplement was issued on 13 December 2021 for MAN GLG Portfolios to the Prospectus dated 9 March 2021.

An Addendum was issued on 13 December 2021 to MAN GLG supplement dated 19 November 2021, the GLG LLC Supplement dated 3 September 2021 and the Numeric Supplement dated 9 March 2021. The main changes were: i) updates to certain definitions in respect of the Sustainable Finance Disclosure Regulation and the Taxonomy Regulations. ii) financial product disclosure required as per Taxonomy Regulation applicable to Man GLG RI European Equity Leaders, Man GLG Japan CoreAlpha Equity, Man GLG RI Global Sustainable Growth, Man GLG Pan-European Equity Growth, Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities), Man GLG Asia (ex Japan) Equity, Man GLG Global Investment Grade Opportunities and Man GLG China Equity.

Fund launches

Man GLG Global Investment Grade Opportunities and Man GLG China Equity commenced their operations on 10 November 2021 and 14 December 2021 respectively.

Share classes

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

COVID-19

The Directors and the Investment Managers acknowledge the on-going outbreak of COVID-19 which has been causing economic disruption in most countries since the first quarter of 2020 and its potentially adverse economic impact on the issuers of the instruments in which the sub-funds belonging to Man Funds plc invest. This is an additional risk factor which could impact the operations and valuation of the sub-funds' assets.

The Investment Managers are actively monitoring developments closely. Given the nature of the outbreak and the on-going developments, there is a high degree of uncertainty and it is not possible at this time to predict the extent and nature of the overall future impact on the Fund.

Furthermore, there were no other significant events during the year ended 31 December 2021.

Subsequent events since the year end

A revised Prospectus dated 1 January 2022 was issued.

A revised Supplement was issued on 31 January 2022 for Numeric Investors LLC to the Prospectus dated 1 January 2022. The amendments to the Prospectus reflected the change in name of Man Numeric RI Global Equity and Man Numeric RI European Equity to Man Numeric Global RI Climate and Man Numeric Europe RI Climate, respectively.

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 strategy for any Russian and Ukrainian exposure. Appropriate action has been taken to reduce or remove certain direct exposures to Russia where necessary and the situation is under constant review. All exposures have been either sold or written down to zero by the first week of March 2022. The only sub-fund for which a material exposure to any Russian holdings exists is Numeric Emerging Markets Equity. The total value of all such investments prior to being written down to nil was equivalent to 4.79% of the sub-fund's NAV, as of 4 March 2022, which is the date on which these investments were revalued to nil. The ongoing political instability in the region is an additional risk factor which is being monitored and could impact the valuation of the Fund's assets after the year end.

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

Investment objectives

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

Directors and Secretary

The Directors and Secretary during the year and up to 25 April 2022 are listed on page 2. Unless indicated, they served for the entire financial year.

Directors' and Secretary's interests

Neither the Directors, nor their families, nor the Secretary (Matsack Trust Limited), nor the Investment Managers had any interests in the Shares of the Fund during the year ended 31 December 2021, with the exception of 29,998 Subscriber Shares held by Man Asset Management (Ireland) Limited. Directors' remuneration is disclosed in Note 9 of these financial statements.

Directors' responsibilities

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

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

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

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question and note the effects and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Fund will continue in business.

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

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

Accounting records

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

Independent Auditor

The Independent Auditor, Ernst & Young, Chartered Accountants, will continue in office in accordance with Section 383 (2) of the Companies Act 2014 (as amended).

Corporate governance

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

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

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

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

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

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

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

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

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

The Fund may also by ordinary resolution:

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

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

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

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

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

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

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

Corporate governance (continued)

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

The Directors confirm that:

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

The Directors confirm that during the financial year end 31 December 2021:

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

Audit Committee

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

The Fund has adopted the corporate governance code for collective investment schemes and management companies issued by the Irish Funds (the "IF Code"). The Directors are satisfied that they act independently and in the interests of the Fund as a whole and have determined that Samantha McConnell, Ronan Daly and Bronwyn Wright are independent directors, as defined in the IF Code.

Cybersecurity risk

Cybersecurity breaches may occur allowing an unauthorised party to gain access to assets of the Portfolios, Shareholder data, or proprietary information, or may cause the Fund, the Investment Managers, the Distributor, the Administrator or the Custodian to suffer data corruption or lose operational functionality.

The Portfolios may be affected by intentional cybersecurity breaches which include unauthorised access to systems, networks, or devices (such as through "hacking" activity); infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality.

In addition, unintentional incidents can occur, such as the inadvertent release of confidential information (possibly resulting in the violation of applicable privacy laws). A cybersecurity breach could result in the loss or theft of shareholder data or funds, the inability to access electronic systems, loss or theft of proprietary information or corporate data, physical damage to a computer or network system, or costs associated with system repairs. Such incidents could cause the Fund, the Investment Managers, the Distributor, the Administrator, the Depositary, or other service providers to incur regulatory penalties, reputational damage, additional compliance costs, or financial loss. Consequently, shareholders may lose some or all of their invested capital. In addition, such incidents could affect issuers in which a Portfolio invests, and thereby cause a Portfolio's investments to lose value, as a result of which investors, including the relevant Portfolio and its shareholders, could potentially lose all or a portion of their investment with that issuer.

Custody and title risk

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

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

CRS Data Protection Information Notice

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

CRS Data Protection Information Notice (continued)

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

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

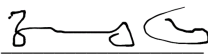
In particular, information that may be reported in respect of a shareholder (and relevant Controlling Persons, if applicable) includes name, address, date of birth, place of birth, account number, account balance or value at year end (or, if the account was closed during such year, the balance or value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

Connected party transactions


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

On behalf of the Board

DocuSigned by:


B60E9F8E39EC4D2...
Director

DocuSigned by:


07A6690D3C894D0...
Director

Date: 25 April 2022

**REPORT FROM THE DEPOSITARY TO THE SHAREHOLDERS
DATED 25 APRIL 2022**

For the period from 1 January 2021 to 31 December 2021 (the “**Period**”)

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

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

Responsibilities of the Depository

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

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

Basis of Depository Opinion

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

Opinion

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

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

Michelle Moroney

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

Date: 25 April 2022

Registered in Ireland No. 907126, VAT No. IE9578054E

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

The Bank of New York Mellon SA/NV, 46 Rue Montoyerstraat, B-1000 Brussels, Belgium - Tel. (32) 2 545 81 11, V.A.T. BE 0806.743.159 - RPM-RPR Brussels Company No. 0806.743.159. The Bank of New York Mellon SA/NV is a Belgian limited liability company, authorized and regulated as a significant credit institution by the European Central Bank and the National Bank of Belgium under the Single Supervisory Mechanism and by the Belgian Financial Services and Markets Authority.

	Notes	Combined Fund US\$	Man GLG Global Convertibles US\$	Man GLG RI European Equity Leaders €	Man GLG Japan CoreAlpha Equity ¥
Assets					
Cash and cash equivalents	3	139,228,439	42,556,187	7,009,184	2,343,482,643
Collateral balances with brokers	3	118,768,447	212,173	4,030,000	-
Due from brokers	3	20,256,148	-	-	184,433,267
Financial assets at fair value through profit or loss:					
Equities	4	3,219,333,090	899	252,883,580	166,402,938,716
Interest bearing securities	4	925,843,429	193,674,015	-	-
Derivatives	4	36,117,060	1,480,538	1,197,652	928,985,375
Subscriptions receivable		1,877,032	-	-	214,594,019
Interest receivable		6,506,906	181,773	62	-
Dividend receivable		2,719,413	-	-	114,002,875
Other assets	9	3,251,499	115,267	630,196	76,273,140
Total Assets		4,473,901,463	238,220,852	265,750,674	170,264,710,035
Liabilities					
Bank overdraft	3	473,272	58	556	-
Collateral balances due to brokers	3	108,766,042	460,000	-	57,052
Due to brokers	3	5,577,683	-	-	186,394,345
Financial liabilities at fair value through profit or loss:					
Derivatives	4	23,123,823	518,313	2,879,057	376,564,888
Repurchase agreements	4	4,216,684	-	-	-
Shareholder transactions		4,051,294	-	-	453,402,589
Performance fees payable	8,9	2,022,857	344,321	-	-
Management fees payable	8,9	2,417,493	179,746	177,180	103,398,959
Interest payable		49,130	-	301	-
Accrued expenses and other liabilities	8,9	5,229,848	276,981	284,795	173,478,130
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)		155,928,126	1,779,419	3,341,889	1,293,295,963
Net Assets Attributable to Redeemable Participating Shareholders		4,317,973,337	236,441,433	262,408,785	168,971,414,072

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

Man Numeric Emerging Markets Equity US\$	*Man Numeric Global RI Climate US\$	Man GLG Global Emerging Markets Local Currency Rates US\$	Man GLG Global Emerging Markets Bond US\$	Man GLG Pan- European Equity Growth €	Man GLG RI Global Sustainable Growth US\$	*Man Numeric Europe RI Climate €
32,285,392	1,108,404	1,249,076	302,747	4,354,948	12,140,710	1,927,142
106,271,709	77,259	635,713	-	-	-	127,846
2,327,479	159,777	12	-	-	-	53,361
486,548,593	25,360,739	-	-	445,747,058	219,907,422	21,349,961
126,899,402	614,951	85,345,726	51,987,493	-	-	-
12,141,431	18,352	1,330,107	166,202	973,256	5,160,839	84,897
-	-	-	-	-	2,288	-
-	-	838,403	443,170	-	-	-
1,503,135	14,678	-	-	-	166	21,432
196,321	66,957	119,796	57,540	259,704	140,580	79,776
<u>768,173,462</u>	<u>27,421,117</u>	<u>89,518,833</u>	<u>52,957,152</u>	<u>451,334,966</u>	<u>237,352,005</u>	<u>23,644,415</u>
154	-	69	25	8	2,179	2
102,086,683	-	134,919	120,000	630,000	4,942,288	-
3,222,069	163,209	345	244,750	-	109	51,783
3,447,731	-	1,424,850	1,858	109,814	1,122,330	433
-	-	-	-	-	-	-
-	-	-	-	23,068	-	-
1,678,536	-	-	-	-	-	-
384,899	16,403	45,540	21,510	247,162	65,625	15,595
39,815	-	7,007	-	241	-	101
<u>716,920</u>	<u>84,512</u>	<u>158,485</u>	<u>149,288</u>	<u>503,115</u>	<u>232,913</u>	<u>80,254</u>
<u>111,576,807</u>	<u>264,124</u>	<u>1,771,215</u>	<u>537,431</u>	<u>1,513,408</u>	<u>6,365,444</u>	<u>148,168</u>
<u>656,596,655</u>	<u>27,156,993</u>	<u>87,747,618</u>	<u>52,419,721</u>	<u>449,821,558</u>	<u>230,986,561</u>	<u>23,496,247</u>

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

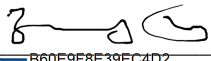
		**Man GLG RI Sustainable European Income €	Man Numeric China A Equity US\$	Man GLG Strategic Bond £	Man GLG Asia (ex Japan) Equity US\$
	Notes				
Assets					
Cash and cash equivalents	3	8,776	1,967,339	629,296	7,104,343
Collateral balances with brokers	3	-	124,696	3,718,365	120,000
Due from brokers	3	-	-	11,888,984	-
Financial assets at fair value through profit or loss:					
Equities	4	52,439,045	31,469,807	34,448,600	74,715,189
Interest bearing securities	4	-	-	242,551,053	-
Derivatives	4	-	48,478	3,316,061	394,556
Subscriptions receivable		-	-	5,741	-
Interest receivable		-	-	2,333,697	-
Dividend receivable		-	-	88,661	65,145
Other assets	9	211,796	41,673	141,438	157,179
Total Assets		52,659,617	33,651,993	299,121,896	82,556,412
Liabilities					
Bank overdraft	3	358,305	6	45,546	6
Collateral balances due to brokers	3	-	-	4	305,214
Due to brokers	3	-	266,683	-	-
Financial liabilities at fair value through profit or loss:					
Derivatives	4	-	10,977	6,849,258	169,635
Repurchase agreements	4	-	-	-	-
Shareholder transactions		-	-	59,401	-
Performance fees payable	8,9	-	-	-	-
Management fees payable	8,9	32,524	29,869	103,160	39,499
Interest payable		22	-	442	45
Accrued expenses and other liabilities	8,9	111,750	109,418	357,890	139,208
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)		502,601	416,953	7,415,701	653,607
Net Assets Attributable to Redeemable Participating Shareholders		52,157,016	33,235,040	291,706,195	81,902,805

** Effective from 12 May 2021, Man GLG European Income Opportunities changed its name to Man GLG RI Sustainable European Income.

Man Numeric US High Yield US\$	#Man GLG Global Investment Grade Opportunities US\$	#Man GLG China Equity US\$
974,740	1,726,177	1,447,827
-	1,052,069	510,000
-	-	-
-	-	8,568,626
102,373,751	34,913,154	1,499,536
-	191,701	45,777
-	-	-
1,561,045	321,294	158
-	-	-
72,203	62,441	22,818
104,981,739	38,266,836	12,094,742
-	975	-
-	-	-
-	-	-
-	339,057	136,201
-	4,216,684	-
-	-	-
-	-	-
43,498	10,221	4,099
-	908	-
185,067	44,710	23,966
228,565	4,612,555	164,266
104,753,174	33,654,281	11,930,476

Man GLG Global Investment Grade Opportunities and Man GLG China Equity commenced their operations on 10 November 2021 and 14 December 2021, respectively.

Approved and authorised for issue on behalf of the board on 25 April 2022.

DocuSigned by:

 B60E9F8E39EC4D2...
 Director

DocuSigned by:

 Q7A6690D3C894D0...
 Director

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

	Notes	Combined Fund US\$	Man GLG Global Convertibles US\$	Man GLG RI European Equity Leaders €	Man GLG Japan CoreAlpha Equity ¥
Assets					
Cash and cash equivalents	3	153,769,883	50,725,960	18,293,269	1,582,427,098
Collateral balances with brokers	3	120,675,389	147,114	1,686,652	-
Due from brokers	3	5,890,294	-	737,459	-
Financial assets at fair value through profit or loss:					
Equities	4	2,813,701,144	2,996	220,430,867	116,807,096,736
Interest bearing securities	4	1,092,227,646	186,992,856	-	-
Derivatives	4	49,565,398	1,648,996	2,879,857	592,131,142
Subscriptions receivable		4,408,490	-	-	382,343,993
Interest receivable		10,384,666	259,482	147	-
Dividend receivable		3,981,756	-	-	220,782,717
Other assets	9	2,700,506	99,580	578,508	16,420,814
Total Assets		<u>4,257,305,172</u>	<u>239,876,984</u>	<u>244,606,759</u>	<u>119,601,202,500</u>
Liabilities					
Bank overdraft	3	287,406	2,251	1,625	-
Collateral balances due to brokers	3	115,637,316	450,000	89,848	147,376,643
Due to brokers	3	10,373,446	2,739,137	-	-
Financial liabilities at fair value through profit or loss:					
Derivatives	4	27,403,431	1,049,808	2,881,293	229,290,902
Shareholder transactions		938,688	-	20,731	70,924,577
Performance fees payable	8,9	620,667	589,011	-	-
Management fees payable	8,9	2,200,176	198,045	162,662	72,458,303
Interest payable		66,124	-	1,265	-
Accrued expenses and other liabilities	8,9	4,413,650	237,308	228,478	104,187,884
Total Liabilities (excluding Net Assets					
Attributable to Redeemable Participating					
Shareholders)		<u>161,940,904</u>	<u>5,265,560</u>	<u>3,385,902</u>	<u>624,238,309</u>
Net Assets Attributable to Redeemable					
Participating Shareholders		<u>4,095,364,268</u>	<u>234,611,424</u>	<u>241,220,857</u>	<u>118,976,964,191</u>

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

Man Numeric Emerging Markets Equity US\$	#Man Numeric RI US Large Cap Equity US\$	**Man Numeric Global RI Climate US\$	Man GLG Global Emerging Markets Local Currency Rates US\$	Man GLG Global Emerging Markets Bond US\$	Man GLG Pan- European Equity Growth €	Man GLG RI Global Sustainable Growth US\$
34,781,265	9,949	1,273,447	1,579,324	878,190	6,173,258	6,051,018
111,588,860	-	128,502	1,646,917	-	-	-
4,680,853	-	122,965	-	-	-	-
494,134,400	-	19,027,278	-	-	420,888,940	174,030,851
108,668,607	-	1,129,709	114,892,219	57,494,452	-	-
11,580,178	-	55,995	1,923,965	260,266	955,089	5,428,328
-	-	-	-	491,054	2,060	15,395
-	-	-	1,538,267	496,342	-	-
1,626,476	-	19,413	-	-	-	166
192,222	86,613	63,718	89,403	46,524	180,652	116,384
<u>767,252,861</u>	<u>96,562</u>	<u>21,821,027</u>	<u>121,670,095</u>	<u>59,666,828</u>	<u>428,199,999</u>	<u>185,642,142</u>
282,950	-	7	4	4	8	16
106,070,755	-	-	839,986	770,955	440,000	2,625,395
4,762,794	-	158,357	1,440,472	964,300	-	-
807,307	-	2	2,512,188	32,750	200,049	2,882,268
4,129	-	-	13,022	-	-	-
-	-	-	-	-	-	-
383,246	-	12,875	59,137	24,103	186,410	44,098
44,715	-	-	14,295	-	336	26
<u>673,742</u>	<u>96,562</u>	<u>71,815</u>	<u>152,250</u>	<u>108,194</u>	<u>378,562</u>	<u>181,918</u>
<u>113,029,638</u>	<u>96,562</u>	<u>243,056</u>	<u>5,031,354</u>	<u>1,900,306</u>	<u>1,205,365</u>	<u>5,733,721</u>
<u>654,223,223</u>	<u>-</u>	<u>21,577,971</u>	<u>116,638,741</u>	<u>57,766,522</u>	<u>426,994,634</u>	<u>179,908,421</u>

Man Numeric RI US Large Cap Equity ceased operations on 25 February 2020.

** Effective from 31 January 2022, Man Numeric RI Global Equity changed its name to Man Numeric Global RI Climate.

	Notes	*Man Numeric Europe RI Climate €	##Man GLG Iberian Opportunities €	*Man GLG RI Sustainable European Income €	Man Numeric China A Equity US\$
Assets					
Cash and cash equivalents	3	1,088,608	57,531	615,427	2,269,850
Collateral balances with brokers	3	-	-	-	82,914
Due from brokers	3	129,399	-	-	-
Financial assets at fair value through profit or loss:					
Equities	4	20,254,984	-	44,959,585	48,895,216
Interest bearing securities	4	-	-	-	-
Derivatives	4	216,248	-	-	122,475
Subscriptions receivable		-	-	-	-
Interest receivable		-	-	-	-
Dividend receivable		25,871	-	-	-
Other assets	9	59,160	15,375	235,419	34,658
Total Assets		21,774,270	72,906	45,810,431	51,405,113
Liabilities					
Bank overdraft	3	21	-	5	28
Collateral balances due to brokers	3	-	-	-	-
Due to brokers	3	156,116	-	-	117,222
Financial liabilities at fair value through profit or loss:					
Derivatives	4	118,382	-	-	6,323
Shareholder transactions		-	-	24,541	-
Performance fees payable	8,9	-	-	25,871	-
Management fees payable	8,9	14,352	613	25,427	37,798
Interest payable		86	-	33	-
Accrued expenses and other liabilities	8,9	64,529	72,293	85,852	98,288
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)		353,486	72,906	161,729	259,659
Net Assets Attributable to Redeemable Participating Shareholders		21,420,784	-	45,648,702	51,145,454

#* Effective from 31 January 2022, Man Numeric RI European Equity changed its name to Man Numeric Europe RI Climate.

Man GLG Iberian Opportunities ceased operations on 2 December 2020.

* Effective from 12 May 2021, Man GLG European Income Opportunities changed its name to Man GLG RI Sustainable European Income.

Man GLG Strategic Bond £	*Man GLG Asia(ex Japan) Equity US\$	*Man Numeric US High Yield US\$
2,346,820	3,285,256	2,265,284
2,722,621	1,295,472	-
-	25,789	-
34,313,218	33,159,933	-
380,487,480	-	102,923,418
12,518,868	731,189	-
139,564	-	-
4,658,248	-	1,722,570
88,651	41,267	-
252,538	87,013	71,722
<u>437,528,008</u>	<u>38,625,919</u>	<u>106,982,994</u>
-	116	-
2,050,000	-	-
-	140	-
10,136,093	117,442	-
130,339	-	-
-	-	-
143,021	18,449	47,522
2,970	923	-
<u>470,151</u>	<u>56,780</u>	<u>68,236</u>
<u>12,932,574</u>	<u>193,850</u>	<u>115,758</u>
<u>424,595,434</u>	<u>38,432,069</u>	<u>106,867,236</u>

* Man GLG Asia (ex Japan) Equity and Man Numeric US High Yield commenced its operations on 21 October 2020 and 2 November 2020, respectively.

	Note	Combined Fund US\$	Man GLG Global Convertibles US\$	Man GLG RI European Equity Leaders €	Man GLG Japan CoreAlpha Equity ¥
Net assets attributable to Redeemable Participating Shareholders at the beginning of the year/period		4,095,364,268	234,611,424	241,220,857	118,976,964,191
Issues ⁻	10	2,225,224,363	118,888,616	49,716,799	136,301,700,003
Redemptions ⁻	10	(2,388,147,752)	(107,957,879)	(64,797,302)	(128,551,815,368)
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders		385,532,458	(9,100,728)	36,268,431	42,244,565,246
Net assets attributable to Redeemable Participating Shareholders at the end of the year/period		<u>4,317,973,337</u>	<u>236,441,433</u>	<u>262,408,785</u>	<u>168,971,414,072</u>

	Note	*Man GLG RI Sustainable European Income €	Man Numeric China A Equity US\$	Man GLG Strategic Bond £	Man GLG Asia (ex Japan) Equity US\$
Net assets attributable to Redeemable Participating Shareholders at the beginning of the year/period		45,648,702	51,145,454	424,595,434	38,432,069
Issues ⁻	10	21,000,294	4,780,065	81,093,942	45,368,695
Redemptions ⁻	10	(22,411,475)	(29,014,989)	(210,343,875)	(571,530)
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders		7,919,495	6,324,510	(3,639,306)	(1,326,429)
Net assets attributable to Redeemable Participating Shareholders at the end of the year/period		<u>52,157,016</u>	<u>33,235,040</u>	<u>291,706,195</u>	<u>81,902,805</u>

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

* Effective from 12 May 2021, Man GLG European Income Opportunities changed its name to Man GLG RI Sustainable European Income.

Man Numeric Emerging Markets Equity US\$	**Man Numeric Global RI Climate US\$	Man GLG Global Emerging Markets Local Currency Rates US\$	Man GLG Global Emerging Markets Bond US\$	Man GLG Pan- European Equity Growth €	Man GLG RI Global Sustainable Growth US\$	**Man Numeric Europe RI Climate €
654,223,223	21,577,971	116,638,741	57,766,522	426,994,634	179,908,421	21,420,784
36,077,740	713,781	58,749,593	10,313,059	307,764,292	79,257,438	364,695
(55,347,550)	(148,610)	(80,867,057)	(11,873,428)	(377,335,826)	(54,893,495)	(4,573,815)
21,643,242	5,013,851	(6,773,659)	(3,786,432)	92,398,458	26,714,197	6,284,583
<u>656,596,655</u>	<u>27,156,993</u>	<u>87,747,618</u>	<u>52,419,721</u>	<u>449,821,558</u>	<u>230,986,561</u>	<u>23,496,247</u>
Man Numeric US High Yield US\$	#Man GLG Global Investment Grade Opportunities US\$	#Man GLG China Equity US\$				
106,867,236	-	-				
25,567,317	33,982,911	12,004,739				
(34,076,155)	-	-				
6,394,776	(328,630)	(74,263)				
<u>104,753,174</u>	<u>33,654,281</u>	<u>11,930,476</u>				

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

Man GLG Global Investment Grade Opportunities and Man GLG China Equity commenced their operations on 10 November 2021 and 14 December 2021, respectively.

	Note	Combined Fund US\$	Man GLG Global Convertibles US\$	Man GLG RI European Equity Leaders €	Man GLG Japan CoreAlpha Equity ¥
Net assets attributable to Redeemable Participating Shareholders at the beginning of the year/period		4,758,293,298	209,463,226	253,127,679	255,044,032,594
Issues~	10	2,105,405,548	48,762,981	43,868,518	75,070,393,862
Redemptions~	10	(2,738,548,256)	(54,127,918)	(58,729,841)	(160,461,837,982)
Net (loss)/gain for the year/period attributable to Redeemable Participating Shareholders		(29,786,322)	30,513,135	2,954,501	(50,675,624,283)
Net assets attributable to Redeemable Participating Shareholders at the end of the year/period		<u>4,095,364,268</u>	<u>234,611,424</u>	<u>241,220,857</u>	<u>118,976,964,191</u>

	Note	#Man Numeric Europe RI Climate €	##Man GLG Iberian Opportunities €	*Man GLG RI Sustainable European Income €	Man Numeric China A Equity US\$
Net assets attributable to Redeemable Participating Shareholders at the beginning of the year/period		19,834,463	20,402,409	59,257,472	32,896,006
Issues~	10	19,954,492	10,225,104	20,596,682	5,176,316
Redemptions~	10	(18,180,511)	(27,042,309)	(32,769,866)	(100,043)
Net (loss)/gain for the year/period attributable to Redeemable Participating Shareholders		(187,660)	(3,585,204)	(1,435,586)	13,173,175
Net assets attributable to Redeemable Participating Shareholders at the end of the year/period		<u>21,420,784</u>	<u>-</u>	<u>45,648,702</u>	<u>51,145,454</u>

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

Effective from 31 January 2022, Man Numeric RI European Equity changed its name to Man Numeric Europe RI Climate.

Man GLG Iberian Opportunities ceased operations on 2 December 2020.

* Effective from 12 May 2021, Man GLG European Income Opportunities changed its name to Man GLG RI Sustainable European Income.

Man Numeric Emerging Markets Equity US\$	*#Man Numeric RI US Large Cap Equity US\$	#*Man Numeric Global RI Climate US\$	Man GLG Global Emerging Markets Local Currency Rates US\$	Man GLG Global Emerging Markets Bond US\$	Man GLG Pan-European Equity Growth €	Man GLG RI Global Sustainable Growth US\$
520,566,586	61,695,888	20,629,641	214,430,508	44,655,209	249,357,127	11,102,426
187,076,637	1,125	2,871,926	1,264,379	45,571,707	263,852,083	167,397,239
(200,589,877)	(63,513,529)	(4,255,272)	(101,019,878)	(38,552,970)	(156,248,417)	(37,491,318)
147,169,877	1,816,516	2,331,676	1,963,732	6,092,576	70,033,841	38,900,074
654,223,223	-	21,577,971	116,638,741	57,766,522	426,994,634	179,908,421
Man GLG Strategic Bond £	**Man GLG Asia (ex Japan) Equity US\$	**Man Numeric US High Yield US\$				
468,544,016	-	-				
309,292,157	34,463,729	103,173,609				
(310,790,765)	-	(2,005,920)				
(42,449,974)	3,968,340	5,699,547				
424,595,434	38,432,069	106,867,236				

*# Man Numeric RI US Large Cap Equity ceased operations on 25 February 2020.

#* Effective from 31 January 2022, Man Numeric RI Global Equity changed its name to Man Numeric Global RI Climate.

** Man GLG Asia (ex Japan) Equity and Man Numeric US High Yield commenced its operations on 21 October 2020 and 2 November 2020, respectively.

** Includes a transfer of cash and investments totalling US\$100,152,598 into Class I USD Shares of Man Numeric US High Yield from Man Numeric US High Yield Bond Master, a fund managed by the same Investment Manager.

	Notes	Combined Fund US\$	Man GLG Global Convertibles US\$	Man GLG RI European Equity Leaders €	Man GLG Japan CoreAlpha Equity ¥
Income					
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	656,353,195	(6,529,261)	39,205,792	44,899,150,041
Other income		2,480,744	575,965	451,749	103,366,028
		<u>658,833,939</u>	<u>(5,953,296)</u>	<u>39,657,541</u>	<u>45,002,516,069</u>
Other comprehensive income					
Adjustment to foreign currency on aggregation	2 (o)	(207,412,627)	-	-	-
		<u>(207,412,627)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenses					
Management fees	8,9	31,745,063	2,183,297	2,238,332	1,345,481,017
Administration fees	8,9	14,257,878	776,612	835,123	546,856,681
Other expenses	2 (p)	3,921,119	146,741	158,298	46,885,670
Performance fees	8,9	1,893,524	214,988	-	-
Depositary fees	8	1,725,538	49,241	60,431	36,580,115
Legal fees		633,305	111,131	26,485	14,682,997
Audit fees	17	183,129	9,627	9,439	2,746,635
Directors' fees	8,9	53,173	3,151	3,013	1,567,452
Transaction and brokerage costs		27,344	-	-	-
Total expenses		<u>54,440,073</u>	<u>3,494,788</u>	<u>3,331,121</u>	<u>1,994,800,567</u>
Expense reimbursement	9	8,075,902	346,605	435,282	269,570,172
Net expenses		<u>46,364,171</u>	<u>3,148,183</u>	<u>2,895,839</u>	<u>1,725,230,395</u>
Finance cost					
Distributions to holders of Redeemable Participating Shares		5,791,893	-	-	162,183,560
		<u>5,791,893</u>	<u>-</u>	<u>-</u>	<u>162,183,560</u>
Withholding tax		13,732,790	(751)	493,271	870,536,868
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders		<u>385,532,458</u>	<u>(9,100,728)</u>	<u>36,268,431</u>	<u>42,244,565,246</u>

All recognised gains and losses for the year arose solely from continuing operations.

Man Numeric Emerging Markets Equity US\$	**Man Numeric Global RI Climate US\$	Man GLG Global Emerging Markets Local Currency Rates US\$	Man GLG Global Emerging Markets Bond US\$	Man GLG Pan- European Equity Growth €	Man GLG RI Global Sustainable Growth US\$	**Man Numeric Europe RI Climate €
33,036,097	5,340,370	(4,219,789)	(3,215,710)	97,868,586	28,073,310	6,558,187
174,621	4,824	38,628	-	129,255	23,220	13,418
33,210,718	5,345,194	(4,181,161)	(3,215,710)	97,997,841	28,096,530	6,571,605
-	-	-	-	-	-	-
4,839,396	179,196	608,105	271,100	3,385,812	620,466	154,736
2,077,296	71,322	302,238	154,949	1,606,144	599,728	69,978
318,368	53,294	1,547,075	119,790	175,985	107,077	55,277
1,678,536	-	-	-	-	-	-
534,180	60,761	84,024	15,121	119,487	44,920	66,320
62,163	11,908	20,668	13,171	39,698	24,698	7,780
13,475	7,624	8,015	8,117	14,654	10,157	6,441
6,697	1,078	1,770	1,337	5,414	2,430	946
-	-	583	-	-	-	-
9,530,111	385,183	2,572,478	583,585	5,347,194	1,409,476	361,478
743,948	131,740	311,001	169,057	839,993	358,756	135,595
8,786,163	253,443	2,261,477	414,528	4,507,201	1,050,720	225,883
41,400	-	142,390	156,194	-	-	-
41,400	-	142,390	156,194	-	-	-
2,739,913	77,900	188,631	-	1,092,182	331,613	61,139
21,643,242	5,013,851	(6,773,659)	(3,786,432)	92,398,458	26,714,197	6,284,583

All recognised gains and losses for the year arose solely from continuing operations.

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

	Notes	*Man GLG RI Sustainable European Income €	Man Numeric China A Equity US\$	Man GLG Strategic Bond £	Man GLG Asia (ex Japan) Equity US\$
Income					
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	8,920,152	7,119,009	1,237,678	(629,539)
Other income		9,521	-	6,695	-
		<u>8,929,673</u>	<u>7,119,009</u>	<u>1,244,373</u>	<u>(629,539)</u>
Other comprehensive income					
Adjustment to foreign currency on aggregation	2 (o)	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenses					
Management fees	8,9	414,345	477,741	1,443,963	420,340
Administration fees	8,9	184,366	139,248	1,022,027	214,674
Other expenses	2 (p)	107,942	77,447	190,147	148,585
Performance fees	8,9	-	-	-	-
Depositary fees	8	17,824	125,325	75,194	27,881
Legal fees		15,498	17,565	36,824	58,067
Audit fees	17	6,492	8,050	6,711	8,157
Directors' fees	8,9	1,224	1,319	3,894	1,412
Transaction and brokerage costs		-	-	19,461	-
Total expenses		<u>747,691</u>	<u>846,695</u>	<u>2,798,221</u>	<u>879,116</u>
Expense reimbursement	9	168,413	155,920	655,485	304,227
Net expenses		<u>579,278</u>	<u>690,775</u>	<u>2,142,736</u>	<u>574,889</u>
Finance cost					
Distributions to holders of Redeemable Participating Shares		273,411	-	2,656,526	-
		<u>273,411</u>	<u>-</u>	<u>2,656,526</u>	<u>-</u>
Withholding tax		157,489	103,724	84,417	122,001
		<u>157,489</u>	<u>103,724</u>	<u>84,417</u>	<u>122,001</u>
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders		<u>7,919,495</u>	<u>6,324,510</u>	<u>(3,639,306)</u>	<u>(1,326,429)</u>

All recognised gains and losses for the year arose solely from continuing operations.

* Effective from 12 May 2021, Man GLG European Income Opportunities changed its name to Man GLG RI Sustainable European Income.

Man Numeric US High Yield US\$	#Man GLG Global Investment Grade Opportunities US\$	#Man GLG China Equity US\$
7,205,605	(305,985)	(69,016)
-	-	-
7,205,605	(305,985)	(69,016)
-	-	-
-	-	-
578,313	15,329	4,099
342,678	10,449	1,640
87,036	26,608	13,096
-	-	-
31,610	3,177	992
21,004	2,225	742
16,941	7,496	7,496
1,839	-	-
-	-	-
1,079,421	65,284	28,065
268,592	42,639	22,818
810,829	22,645	5,247
-	-	-
-	-	-
-	-	-
-	-	-
6,394,776	(328,630)	(74,263)

All recognised gains and losses for the year arose solely from continuing operations.

Man GLG Global Investment Grade Opportunities and Man GLG China Equity commenced their operations on 10 November 2021 and 14 December 2021, respectively.

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

	Notes	Combined Fund US\$	Man GLG Global Convertibles US\$	Man GLG RI European Equity Leaders €	Man GLG Japan CoreAlpha Equity ¥
Income					
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	7	(137,329,372)	36,334,989	5,639,989	(47,838,420,900)
Other income		<u>1,324,391</u>	<u>59,242</u>	<u>129,954</u>	<u>91,582,284</u>
		<u>(136,004,981)</u>	<u>36,394,231</u>	<u>5,769,943</u>	<u>(47,746,838,616)</u>
Other comprehensive income					
Adjustment to foreign currency on aggregation	2 (o)	<u>170,537,823</u>	-	-	-
		<u>170,537,823</u>	-	-	-
Expenses					
Management fees	8,9	24,597,404	2,055,552	1,748,409	1,079,428,468
Administration fees	8,9	10,975,054	635,992	646,502	397,950,602
Performance fees	8,9	3,121,736	3,066,214	-	-
Other expenses	2 (p)	1,644,681	123,728	78,919	20,491,354
Depository fees	8	1,072,607	37,654	52,689	23,879,739
Legal fees		581,333	240,902	11,076	7,959,917
Audit fees	17	191,515	10,900	9,411	2,235,805
Formation costs		65,397	-	-	-
Directors' fees	8,9	54,347	2,936	2,937	1,812,182
Transaction and brokerage costs		76,408	-	-	19,160
Liquidation expenses		5,000	-	-	-
Total expenses		<u>42,385,482</u>	<u>6,173,878</u>	<u>2,549,943</u>	<u>1,533,777,227</u>
Expense reimbursement	9	<u>4,255,860</u>	<u>292,782</u>	<u>222,590</u>	<u>7,673,761</u>
Net expenses		<u>38,129,622</u>	<u>5,881,096</u>	<u>2,327,353</u>	<u>1,526,103,466</u>
Finance cost					
Distributions to holders of Redeemable Participating Shares		<u>16,275,941</u>	-	-	790,696,679
		<u>16,275,941</u>	-	-	790,696,679
Withholding tax		<u>9,913,601</u>	-	488,089	611,985,522
Net (loss)/gain for the year/period attributable to Redeemable Participating Shareholders		<u>(29,786,322)</u>	<u>30,513,135</u>	<u>2,954,501</u>	<u>(50,675,624,283)</u>

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

Man Numeric Emerging Markets Equity US\$	*Man Numeric RI US Large Cap Equity US\$	#Man Numeric Global RI Climate US\$	Man GLG Global Emerging Markets Local Currency Rates US\$	Man GLG Global Emerging Markets Bond US\$	Man GLG Pan-European Equity Growth €	Man GLG RI Global Sustainable Growth US\$
155,484,683	1,945,713	2,590,776	3,682,194	6,579,711	72,365,098	39,383,301
11,366	14	944	5,676	-	77,514	47,967
155,496,049	1,945,727	2,591,720	3,687,870	6,579,711	72,442,612	39,431,268
-	-	-	-	-	-	-
-	-	-	-	-	-	-
4,307,711	42,004	134,551	770,435	192,432	1,377,148	278,212
1,769,087	18,760	51,139	381,894	127,466	917,907	257,254
-	-	-	-	-	-	-
98,218	77,635	60,973	223,952	94,316	88,858	74,005
435,664	(6,820)	36,195	96,163	12,367	70,486	14,827
27,676	23,276	10,130	11,387	10,389	13,295	20,301
18,100	16,201	7,116	9,279	8,131	12,291	10,101
-	-	-	-	-	-	9,865
6,168	992	1,036	2,340	1,265	3,218	1,133
-	-	-	1,082	16	-	-
-	5,000	-	-	-	-	-
6,662,624	177,048	301,140	1,496,532	446,382	2,483,203	665,698
587,789	80,155	112,879	341,348	168,299	483,517	216,170
6,074,835	96,893	188,261	1,155,184	278,083	1,999,686	449,528
33,600	-	-	205,924	209,052	-	-
33,600	-	-	205,924	209,052	-	-
2,217,737	32,318	71,783	363,030	-	409,085	81,666
147,169,877	1,816,516	2,331,676	1,963,732	6,092,576	70,033,841	38,900,074

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

* Man Numeric RI US Large Cap Equity ceased operations on 25 February 2020.

Effective from 31 January 2022, Man Numeric RI Global Equity changed its name to Man Numeric Global RI Climate.

	Notes	**Man Numeric Europe RI Climate €	##Man GLG Iberian Opportunities €	*Man GLG RI Sustainable European Income €	Man Numeric China A Equity US\$
Income					
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	7	29,397	(3,360,070)	(840,157)	13,712,764
Other income		18,641	22,886	19,153	-
		<u>48,038</u>	<u>(3,337,184)</u>	<u>(821,004)</u>	<u>13,712,764</u>
Other comprehensive income					
Adjustment to foreign currency on aggregation	2 (o)	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenses					
Management fees	8,9	122,002	106,962	362,528	355,064
Administration fees	8,9	51,628	43,006	156,626	110,186
Performance fees	8,9	-	20,898	27,743	-
Other expenses	2 (p)	58,484	47,775	69,974	59,316
Depositary fees	8	39,095	11,969	15,758	(127,135)
Legal fees		9,161	18,235	9,798	51,175
Audit fees	17	6,249	6,240	7,092	7,961
Formation costs		9,694	(7,927)	10,616	16,668
Directors' fees	8,9	926	917	1,291	1,192
Transaction and brokerage costs		35	-	-	-
Liquidation expenses		-	-	-	-
Total expenses		<u>297,274</u>	<u>248,075</u>	<u>661,426</u>	<u>474,427</u>
Expense reimbursement	9	120,941	69,404	164,513	13,822
Net expenses		<u>176,333</u>	<u>178,671</u>	<u>496,913</u>	<u>460,605</u>
Finance cost					
Distributions to holders of Redeemable Participating Shares		-	-	35	-
		<u>-</u>	<u>-</u>	<u>35</u>	<u>-</u>
Withholding tax		59,365	69,349	117,634	78,984
Net (loss)/gain for the year/period attributable to Redeemable Participating Shareholders		<u>(187,660)</u>	<u>(3,585,204)</u>	<u>(1,435,586)</u>	<u>13,173,175</u>

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

** Effective from 31 January 2022, Man Numeric RI European Equity changed its name to Man Numeric Europe RI Climate.

Man GLG Iberian Opportunities ceased operations on 2 December 2020.

* Effective from 12 May 2021, Man GLG European Income Opportunities changed its name to Man GLG RI Sustainable European Income.

Man GLG Strategic Bond £	*#Man GLG Asia (ex Japan) Equity US\$	*#Man Numeric US High Yield US\$
(33,439,700)	4,032,799	5,814,983
27,245	-	-
<u>(33,412,455)</u>	<u>4,032,799</u>	<u>5,814,983</u>
-	-	-
-	-	-
1,541,488	36,835	88,732
1,365,850	15,435	53,239
-	-	-
170,782	27,974	659
95,228	5,484	5,340
27,736	3,039	2,596
20,742	7,733	1,295
14,249	3,615	2,823
7,558	-	-
58,498	-	-
-	-	-
<u>3,302,131</u>	<u>100,115</u>	<u>154,684</u>
835,182	48,324	39,248
<u>2,466,949</u>	<u>51,791</u>	<u>115,436</u>
6,558,250	-	-
<u>6,558,250</u>	-	-
12,320	12,668	-
<u>(42,449,974)</u>	<u>3,968,340</u>	<u>5,699,547</u>

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

*# Man GLG Asia (ex Japan) Equity and Man Numeric US High Yield commenced their operations on 21 October 2020 and 2 November 2020, respectively.

	Combined Fund US\$	Man GLG Global Convertibles US\$	Man GLG RI European Equity Leaders €	Man GLG Japan CoreAlpha Equity ¥
Cash flows from operating activities:				
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders	385,532,458	(9,100,728)	36,268,431	42,244,565,246
Adjustments to reconcile net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders to net cash provided by/(used in) operating activities:				
Decrease/(increase) in collateral balances with brokers	1,906,942	(65,059)	(2,343,348)	-
(Increase)/decrease in due from brokers	(14,365,854)	-	737,459	(184,433,267)
(Increase)/decrease in financial assets and liabilities at fair value through profit or loss:				
Equities	(405,631,946)	2,097	(32,452,713)	(49,595,841,980)
Interest bearing securities	166,384,217	(6,681,159)	-	-
Derivatives	9,168,730	(363,037)	1,679,969	(189,580,247)
Decrease/(increase) in interest receivable	3,877,760	77,709	85	-
Decrease/(increase) in dividend receivable	1,262,343	-	-	106,779,842
(Increase)/decrease in other assets	(550,993)	(15,687)	(51,688)	(59,852,326)
(Decrease)/increase in collateral balances due to brokers	(6,871,274)	10,000	(89,848)	(147,319,591)
(Decrease)/increase in due to brokers	(4,795,763)	(2,739,137)	-	186,394,345
Increase/(decrease) in repurchase agreements	4,216,684	-	-	-
Increase/(decrease) in performance fees payable	1,402,190	(244,690)	-	-
Increase/(decrease) in management fees payable	217,317	(18,299)	14,518	30,940,656
(Decrease)/increase in interest payable	(16,994)	-	(964)	-
Increase/(decrease) in accrued expenses and other liabilities	816,198	39,673	56,317	69,290,246
Net cash provided by/(used in) operating activities	142,552,015	(19,098,317)	3,818,218	(7,539,057,076)
Cash flows from financing activities:				
Issue of Redeemable Participating Shares [†]	2,227,755,821	118,801,055	49,716,799	136,428,703,666
Redemption of Redeemable Participating Shares [†]	(2,385,035,146)	(107,870,318)	(64,818,033)	(128,128,591,045)
Net cash (used in)/provided by financing activities	(157,279,325)	10,930,737	(15,101,234)	8,300,112,621
Net increase/(decrease) in cash and cash equivalents	(14,727,310)	(8,167,580)	(11,283,016)	761,055,545
Cash and cash equivalents at the beginning of the year/period	153,482,477	50,723,709	18,291,644	1,582,427,098
Cash and cash equivalents at the end of the year/period	138,755,167	42,556,129	7,008,628	2,343,482,643
Cash and cash equivalents at the end of the year/period consists of:				
Cash and cash equivalents	139,228,439	42,556,187	7,009,184	2,343,482,643
Bank overdraft	(473,272)	(58)	(556)	-
Cash and cash equivalents at the end of the year/period	138,755,167	42,556,129	7,008,628	2,343,482,643
Supplemental disclosure of cash flow information:				
Dividend received (net of withholding tax)	90,099,878	2,295	7,134,632	4,986,543,448
Dividend paid on short securities	(63)	-	-	-
Interest received (net of withholding tax)	26,497,330	1,005,557	106,426	50,907
Interest paid	(4,793,374)	(37,716)	(174,968)	(11,638,374)
Cash dividends paid to shareholders	(5,791,893)	-	-	(162,183,560)

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

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

Man Numeric Emerging Markets Equity US\$	*Man Numeric RI US Large Cap Equity US\$	**Man Numeric Global RI Climate US\$	Man GLG Global Emerging Markets Local Currency Rates US\$	Man GLG Global Emerging Markets Bond US\$	Man GLG Pan- European Equity Growth €	Man GLG RI Global Sustainable Growth US\$
21,643,242	-	5,013,851	(6,773,659)	(3,786,432)	92,398,458	26,714,197
5,317,151	-	51,243	1,011,204	-	-	-
2,353,374	-	(36,812)	(12)	-	-	-
7,585,807	-	(6,333,461)	-	-	(24,858,118)	(45,876,571)
(18,230,795)	-	514,758	29,546,493	5,506,959	-	-
2,079,171	-	37,641	(493,480)	63,172	(108,402)	(1,492,449)
-	-	-	699,864	53,172	-	-
123,341	-	4,735	-	-	-	-
(4,099)	86,613	(3,239)	(30,393)	(11,016)	(79,052)	(24,196)
(3,984,072)	-	-	(705,067)	(650,955)	190,000	2,316,893
(1,540,725)	-	4,852	(1,440,127)	(719,550)	-	109
-	-	-	-	-	-	-
1,678,536	-	-	-	-	-	-
1,653	-	3,528	(13,597)	(2,593)	60,752	21,527
(4,900)	-	-	(7,288)	-	(95)	(26)
43,178	(96,562)	12,697	6,235	41,094	124,553	50,995
17,060,862	(9,949)	(730,207)	21,800,173	493,851	67,728,096	(18,289,521)
36,077,740	-	713,781	58,749,593	10,804,113	307,766,352	79,270,545
(55,351,679)	-	(148,610)	(80,880,079)	(11,873,428)	(377,312,758)	(54,893,495)
(19,273,939)	-	565,171	(22,130,486)	(1,069,315)	(69,546,406)	24,377,050
(2,213,077)	(9,949)	(165,036)	(330,313)	(575,464)	(1,818,310)	6,087,529
34,498,315	9,949	1,273,440	1,579,320	878,186	6,173,250	6,051,002
32,285,238	-	1,108,404	1,249,007	302,722	4,354,940	12,138,531
32,285,392	-	1,108,404	1,249,076	302,747	4,354,948	12,140,710
(154)	-	-	(69)	(25)	(8)	(2,179)
32,285,238	-	1,108,404	1,249,007	302,722	4,354,940	12,138,531
22,166,141	-	350,189	-	-	4,443,087	1,192,651
-	-	-	-	-	-	-
89,244	-	13,014	4,269,846	1,142,431	860	970
(3,839,981)	-	(1,393)	(65,069)	(1,772)	(54,752)	(13,021)
(41,400)	-	-	(142,390)	(156,194)	-	-

* Man Numeric RI US Large Cap Equity ceased operations on 25 February 2020.

** Effective from 31 January 2022, Man Numeric RI Global Equity changed its name to Man Numeric Global RI Climate.

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

	##Man Numeric Europe RI Climate €	#Man GLG Iberian Opportunities €	#*Man GLG RI Sustainable European Income €	Man Numeric China A Equity US\$
Cash flows from operating activities:				
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders	6,284,583	-	7,919,495	6,324,510
Adjustments to reconcile net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders to net cash provided by/(used in) operating activities:				
Decrease/(increase) in collateral balances with brokers	(127,846)	-	-	(41,782)
(Increase)/decrease in due from brokers	76,038	-	-	-
(Increase)/decrease in financial assets and liabilities at fair value through profit or loss:				
Equities	(1,094,977)	-	(7,479,460)	17,425,409
Interest bearing securities	-	-	-	-
Derivatives	13,402	-	-	78,651
Decrease/(increase) in interest receivable	-	-	-	-
Decrease/(increase) in dividend receivable	4,439	-	-	-
(Increase)/decrease in other assets	(20,616)	15,375	23,623	(7,015)
(Decrease)/increase in collateral balances due to brokers	-	-	-	-
(Decrease)/increase in due to brokers	(104,333)	-	-	149,461
Increase/(decrease) in repurchase agreements	-	-	-	-
Increase/(decrease) in performance fees payable	-	-	(25,871)	-
Increase/(decrease) in management fees payable	1,243	(613)	7,097	(7,929)
(Decrease)/increase in interest payable	15	-	(11)	-
Increase/(decrease) in accrued expenses and other liabilities	15,725	(72,293)	25,898	11,130
Net cash provided by/(used in) operating activities	5,047,673	(57,531)	470,771	23,932,435
Cash flows from financing activities:				
Issue of Redeemable Participating Shares [†]	364,695	-	21,000,294	4,780,065
Redemption of Redeemable Participating Shares [†]	(4,573,815)	-	(22,436,016)	(29,014,989)
Net cash (used in)/provided by financing activities	(4,209,120)	-	(1,435,722)	(24,234,924)
Net increase/(decrease) in cash and cash equivalents	838,553	(57,531)	(964,951)	(302,489)
Cash and cash equivalents at the beginning of the year/period	1,088,587	57,531	615,422	2,269,822
Cash and cash equivalents at the end of the year/period	1,927,140	-	(349,529)	1,967,333
Cash and cash equivalents at the end of the year/period consists of:				
Cash and cash equivalents	1,927,142	-	8,776	1,967,339
Bank overdraft	(2)	-	(358,305)	(6)
Cash and cash equivalents at the end of the year/period	1,927,140	-	(349,529)	1,967,333
Supplemental disclosure of cash flow information:				
Dividend received (net of withholding tax)	555,475	-	1,699,176	929,485
Dividend paid on short securities	(8)	-	-	(54)
Interest received (net of withholding tax)	1,063	-	-	19
Interest paid	(9,890)	-	(10,368)	(3,678)
Cash dividends paid to shareholders	-	-	(273,411)	-

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

Effective from 31 January 2022, Man Numeric RI European Equity changed its name to Man Numeric Europe RI Climate.

Man GLG Iberian Opportunities ceased operations on 2 December 2020.

* Effective from 12 May 2021, Man GLG European Income Opportunities changed its name to Man GLG RI Sustainable European Income.

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

Man GLG Strategic Bond £	Man GLG Asia (ex Japan) Equity US\$	Man Numeric US High Yield US\$	#Man GLG Global Investment Grade Opportunities US\$	#Man GLG China Equity US\$
(3,639,306)	(1,326,429)	6,394,776	(328,630)	(74,263)
(995,744)	1,175,472	-	(1,052,069)	(510,000)
(11,888,984)	25,789	-	-	-
(135,382)	(41,555,256)	-	-	(8,568,626)
137,936,427	-	549,667	(34,913,154)	(1,499,536)
5,915,972	388,826	-	147,356	90,424
2,324,551	-	161,525	(321,294)	(158)
(10)	(23,878)	-	-	-
111,100	(70,166)	(481)	(62,441)	(22,818)
(2,049,996)	305,214	-	-	-
-	(140)	-	-	-
-	-	-	4,216,684	-
-	-	-	-	-
(39,861)	21,050	(4,024)	10,221	4,099
(2,528)	(878)	-	908	-
(112,261)	82,428	116,831	44,710	23,966
<u>127,423,978</u>	<u>(40,977,968)</u>	<u>7,218,294</u>	<u>(32,257,709)</u>	<u>(10,556,912)</u>
81,223,919	45,368,695	25,567,317	33,982,911	12,004,739
(210,410,967)	(571,530)	(34,076,155)	-	-
<u>(129,187,048)</u>	<u>44,797,165</u>	<u>(8,508,838)</u>	<u>33,982,911</u>	<u>12,004,739</u>
(1,763,070)	3,819,197	(1,290,544)	1,725,202	1,447,827
2,346,820	3,285,140	2,265,284	-	-
<u>583,750</u>	<u>7,104,337</u>	<u>974,740</u>	<u>1,725,202</u>	<u>1,447,827</u>
629,296	7,104,343	974,740	1,726,177	1,447,827
(45,546)	(6)	-	(975)	-
<u>583,750</u>	<u>7,104,337</u>	<u>974,740</u>	<u>1,725,202</u>	<u>1,447,827</u>
1,954,119	1,138,558	-	-	-
-	-	-	-	-
9,415,081	676	6,826,041	(206,286)	55
(287,838)	(11,621)	(7,512)	(14,425)	-
(2,656,526)	-	-	-	-

Man GLG Global Investment Grade Opportunities and Man GLG China Equity commenced their operations on 10 November 2021 and 14 December 2021, respectively.

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

Man Funds plc
Statement of cash flows
For the year ended 31 December 2020



	Combined Fund US\$	Man GLG Global Convertibles US\$	Man GLG RI European Equity Leaders €	Man GLG Japan CoreAlpha Equity ¥
Cash flows from operating activities:				
Net (loss)/gain for the year/period attributable to Redeemable Participating Shareholders	(29,786,322)	30,513,135	2,954,501	(50,675,624,283)
Adjustments to reconcile net (loss)/gain for the year/period attributable to Redeemable Participating Shareholders to net cash provided by/(used in) operating activities:				
(Increase)/decrease in collateral balances with brokers	(48,147,118)	47,997	(1,686,652)	-
Decrease/(increase) in due from brokers	1,372,902	237,850	(737,459)	75,118,990
Decrease/(increase) in financial assets and liabilities at fair value through profit or loss:				
Equities and managed funds	712,910,673	(2,247)	29,996,032	134,793,247,325
Interest bearing securities	(83,848,860)	(26,473,734)	-	-
Derivatives	(14,923,638)	531,767	568,315	75,465,419
Decrease/(increase) in interest receivable	114,749	83,188	(147)	-
Decrease/(increase) in dividend receivable	4,092,491	-	325,320	437,697,085
Decrease/(increase) in other assets	869,174	20,217	109,443	4,312,493
Increase/(decrease) in collateral balances due to brokers	55,825,918	(165,059)	(465,575)	24,595,746
Increase/(decrease) in due to brokers	644,397	2,737,437	-	(252,268,352)
(Decrease)/increase in performance fees payable	(184,773)	(119,849)	-	-
(Decrease)/increase in management fees payable	(568,165)	30,710	(5,378)	(96,587,383)
(Decrease)/increase in interest payable	(28,212)	-	1,199	-
(Decrease)/increase in accrued expenses and other liabilities	(1,736,550)	(22,710)	(52,608)	(168,003,752)
Net cash provided by/(used in) operating activities	596,606,666	7,418,702	31,006,991	84,217,953,288
Cash flows from financing activities:				
Issue of Redeemable Participating Shares [†]	2,103,463,490	48,788,690	43,868,544	71,600,751,063
Redemption of Redeemable Participating Shares [†]	(2,739,744,765)	(54,159,400)	(58,727,909)	(157,200,038,739)
Net cash (used in)/provided by financing activities	(636,281,275)	(5,370,710)	(14,859,365)	(85,599,287,676)
Net (decrease)/increase in cash and cash equivalents	(39,674,609)	2,047,992	16,147,626	(1,381,334,388)
Cash and cash equivalents at the beginning of the year/period	193,157,086	48,675,717	2,144,018	2,963,761,486
Cash and cash equivalents at the end of the year/period	153,482,477	50,723,709	18,291,644	1,582,427,098
Cash and cash equivalents at the end of the year/period consists of:				
Cash and cash equivalents	153,769,883	50,725,960	18,293,269	1,582,427,098
Bank overdraft	(287,406)	(2,251)	(1,625)	-
Cash and cash equivalents at the end of the year/period	153,482,477	50,723,709	18,291,644	1,582,427,098
Supplemental disclosure of cash flow information:				
Dividend received (net of withholding tax)	63,002,707	5,470	4,527,859	3,898,620,533
Dividend paid on on short securities	(27,167)	-	-	-
Interest received (net of withholding tax)	50,607,158	1,465,405	58,453	54,379
Interest paid	(19,359,631)	(215,644)	(72,131)	(6,318,745)
Cash dividends paid to shareholders	(16,275,941)	-	-	(790,696,679)

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

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

Man Numeric Emerging Markets Equity US\$	*Man Numeric RI US Large Cap Equity US\$	**Man Numeric Global RI Climate US\$	Man GLG Global Emerging Markets Local Currency Rates US\$	Man GLG Global Emerging Markets Bond US\$	Man GLG Pan- European Equity Growth €	Man GLG RI Global Sustainable Growth US\$
147,169,877	1,816,516	2,331,676	1,963,732	6,092,576	70,033,841	38,900,074
(44,327,773)	76,240	(90,137)	335,261	723,531	340,000	-
(1,743,376)	197,197	(9,862)	-	525,750	2,064,084	-
(99,108,909)	57,926,391	(415,482)	-	-	(175,654,911)	(163,053,679)
(65,085,077)	-	(275,293)	80,423,184	(17,775,606)	-	-
(10,324,175)	85,010	(10,879)	(494,217)	(48,327)	(833,880)	(2,592,830)
-	247	64	994,650	(3,382)	-	4
(155,372)	31,905	(7,071)	-	-	-	3,307
234,246	(43,803)	41,221	244,940	43,548	26,084	(43,330)
49,017,981	-	-	609,980	660,954	440,000	2,625,395
1,998,027	(218,182)	48,297	1,440,472	443,300	-	-
-	-	-	-	-	-	-
74,346	(31,355)	(2,928)	(53,601)	7,104	113,144	37,179
(28,687)	-	-	(5,833)	-	336	26
(109,770)	(18,447)	(46,787)	(262,676)	11,508	123,617	103,577
(22,388,662)	59,821,719	1,562,819	85,195,892	(9,319,044)	(103,347,685)	(124,020,277)
187,079,138	1,125	2,871,926	1,264,385	45,080,653	263,853,293	167,381,844
(200,586,259)	(63,513,529)	(4,255,272)	(101,022,620)	(38,552,970)	(156,248,417)	(37,491,318)
(13,507,121)	(63,512,404)	(1,383,346)	(99,758,235)	6,527,683	107,604,876	129,890,526
(35,895,783)	(3,690,685)	179,473	(14,562,343)	(2,791,361)	4,257,191	5,870,249
70,394,098	3,700,634	1,093,967	16,141,663	3,669,547	1,916,059	180,753
34,498,315	9,949	1,273,440	1,579,320	878,186	6,173,250	6,051,002
34,781,265	9,949	1,273,447	1,579,324	878,190	6,173,258	6,051,018
(282,950)	-	(7)	(4)	(4)	(8)	(16)
34,498,315	9,949	1,273,440	1,579,320	878,186	6,173,250	6,051,002
14,063,601	107,482	262,869	-	-	1,935,673	377,014
-	-	-	-	-	-	-
1,149,373	12,652	7,966	6,343,975	2,173,790	153	492
(1,693,303)	(265)	(836)	(172,425)	(19,380)	(33,710)	(12,728)
(33,600)	-	-	(205,924)	(209,052)	-	-

* Man Numeric RI US Large Cap Equity ceased operations on 25 February 2020.

** Effective from 31 January 2022, Man Numeric RI Global Equity changed its name to Man Numeric Global RI Climate.

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

	##Man Numeric Europe RI Climate €	#Man GLG Iberian Opportunities €	#*Man GLG RI Sustainable European Income €	Man Numeric China A Equity US\$
Cash flows from operating activities:				
Net (loss)/gain for the year/period attributable to Redeemable Participating Shareholders	(187,660)	(3,585,204)	(1,435,586)	13,173,175
Adjustments to reconcile net (loss)/gain for the year/period attributable to Redeemable Participating Shareholders to net cash provided by/(used in) operating activities:				
(Increase)/decrease in collateral balances with brokers	47,332	-	-	(40,324)
Decrease/(increase) in due from brokers	(16,478)	101,102	3,162	-
Decrease/(increase) in financial assets and liabilities at fair value through profit or loss:				
Equities and managed funds	(1,492,337)	20,385,648	8,543,957	(17,434,457)
Interest bearing securities	-	-	-	-
Derivatives	(81,358)	-	-	(93,772)
Decrease/(increase) in interest receivable	-	-	-	87
Decrease/(increase) in dividend receivable	(4,560)	-	5,063	-
Decrease/(increase) in other assets	57,186	74,825	44,839	339,029
Increase/(decrease) in collateral balances due to brokers	-	-	(45,000)	-
Increase/(decrease) in due to brokers	28,968	(117,365)	(1,265,762)	47,416
(Decrease)/increase in performance fees payable	-	(67,051)	6,882	-
(Decrease)/increase in management fees payable	2,639	(11,904)	(8,774)	(14,422)
(Decrease)/increase in interest payable	53	-	(212)	-
(Decrease)/increase in accrued expenses and other liabilities	(25,374)	8,533	(9,848)	(268,404)
Net cash provided by/(used in) operating activities	(1,671,589)	16,788,584	5,838,721	(4,291,672)
Cash flows from financing activities:				
Issue of Redeemable Participating Shares [†]	19,954,492	10,172,371	20,588,949	5,176,316
Redemption of Redeemable Participating Shares [†]	(18,180,511)	(26,994,563)	(32,692,592)	(100,043)
Net cash (used in)/provided by financing activities	1,773,981	(16,822,192)	(12,103,643)	5,076,273
Net (decrease)/increase in cash and cash equivalents	102,392	(33,608)	(6,264,922)	784,601
Cash and cash equivalents at the beginning of the year/period	986,195	91,139	6,880,344	1,485,221
Cash and cash equivalents at the end of the year/period	1,088,587	57,531	615,422	2,269,822
Cash and cash equivalents at the end of the year/period consists of:				
Cash and cash equivalents	1,088,608	57,531	615,427	2,269,850
Bank overdraft	(21)	-	(5)	(28)
Cash and cash equivalents at the end of the year/period	1,088,587	57,531	615,422	2,269,822
Supplemental disclosure of cash flow information:				
Dividend received (net of withholding tax)	356,857	271,975	1,105,858	685,782
Dividend paid on on short securities	-	(5,799)	-	(1,037)
Interest received (net of withholding tax)	15	6,627	54	3,260
Interest paid	(5,582)	(16,603)	(13,331)	(145)
Cash dividends paid to shareholders	-	-	(35)	-

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

Effective from 31 January 2022, Man Numeric RI European Equity changed its name to Man Numeric Europe RI Climate.

Man GLG Iberian Opportunities ceased operations on 2 December 2020.

#*Effective from 12 May 2021, Man GLG European Income Opportunities changed its name to Man GLG RI Sustainable European Income.

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

Man Funds plc

Statement of cash flows (continued)
For the year ended 31 December 2020



Man GLG Strategic Bond £	**Man GLG Asia (ex Japan) Equity US\$	**Man Numeric US High Yield US\$
(42,449,974)	3,968,340	5,699,547
(700,196)	(1,295,472)	-
-	(25,789)	-
(6,003,122)	(33,159,933)	-
48,548,955	-	(102,923,418)
(980,730)	(613,747)	-
724,048	-	(1,722,570)
(11,181)	(41,267)	-
(53,987)	(87,013)	(71,722)
2,050,000	-	-
(1,530,330)	140	-
-	-	-
18,929	18,449	47,522
2,653	923	-
69,602	56,780	68,236
(315,333)	(31,178,589)	(98,902,405)
148,148,831	34,463,729	3,021,011
(150,131,931)	-	98,146,678
(1,983,100)	34,463,729	101,167,689
(2,298,433)	3,285,140	2,265,284
4,645,253	-	-
2,346,820	3,285,140	2,265,284
2,346,820	3,285,256	2,265,284
-	(116)	-
2,346,820	3,285,140	2,265,284
1,678,032	19,212	-
(15,199)	-	-
31,024,897	60	(646,209)
(13,304,633)	(2,658)	-
(6,558,250)	-	-

** Man GLG Asia (ex Japan) Equity and Man Numeric US High Yield commenced its operations on 21 October 2020 and 2 November 2020, respectively.

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

1. General

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

The Fund is structured as an umbrella fund with segregated liability between sub-funds (each a “Portfolio”) which means that different Portfolios may be created from time to time by the Directors with the approval of the Central Bank. Each Portfolio will be represented by a different series of Redeemable Participating Shares and will be invested in accordance with the investment objectives and policies applicable to such Portfolio. As at 31 December 2021 the Fund was comprised of seventeen Portfolios:

Man GLG Portfolios

- Man GLG Global Convertibles;
- Man GLG RI European Equity Leaders;
- Man GLG Japan CoreAlpha Equity;
- Man GLG Pan-European Equity Growth;
- Man GLG RI Global Sustainable Growth;
- Man GLG Iberian Opportunities (ceased operations on 2 December 2020);
- Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities);
- Man GLG Strategic Bond;
- Man GLG Asia (ex Japan) Equity (commenced operations on 21 October 2020);
- Man GLG Global Investment Grade Opportunities (launched on 10 November 2021); and
- Man GLG China Equity (launched on 14 December 2021).

Man Numeric Portfolios

- Man Numeric Emerging Markets Equity;
- Man Numeric RI US Large Cap Equity (ceased its operations on 25 February 2020);
- Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity);
- Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity);
- Man Numeric China A Equity; and
- Man Numeric US High Yield (commenced operations on 2 November 2020).

GLG LLC Portfolios

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

As at 31 December 2021 the following Portfolios were registered with Swiss Financial Market Supervisory Authority FINMA:

- Man GLG Global Convertibles;
- Man GLG RI European Equity Leaders;
- Man GLG Japan CoreAlpha Equity;
- Man Numeric Emerging Markets Equity;
- Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity);
- Man GLG Global Emerging Markets Local Currency Rates;
- Man GLG Global Emerging Markets Bond;
- Man GLG Pan-European Equity Growth;
- Man GLG RI Global Sustainable Growth;
- Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity);
- Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities);
- Man Numeric China A Equity;
- Man GLG Strategic Bond;
- Man GLG Asia (ex Japan) Equity;
- Man Numeric US High Yield;
- Man GLG Global Investment Grade Opportunities (launched on 10 November 2021); and
- Man GLG China Equity (launched on 14 December 2021).

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

As at 31 December 2021 seventeen Portfolios were in operation.

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

Man GLG Global Convertibles

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

As at 31 December 2021, Classes D USD, D H EUR, DL USD, DL H EUR, DL H GBP, I USD, I H EUR, IL USD, IL H EUR, IM USD, IM H EUR, IM H GBP, IU H EUR and I H GBP were in operation.

1. General (continued)

Man GLG RI European Equity Leaders

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

As at 31 December 2021, Classes D EUR, D C EUR, D C USD, D H GBP, D H USD, I EUR, I C EUR, I C SEK, I C USD and I H USD were in operation.

Man GLG Japan CoreAlpha Equity

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

As at 31 December 2021, Classes D EUR, D EUR G Dist, D JPY, D USD, D H CHF, D H EUR, D H GBP, D H USD, I EUR, I EUR Dist, I GBP, I JPY, I JPY Dist, I SEK, I USD, I USD Dist, I H CHF, I H EUR, I H EUR Dist, I H GBP, I H GBP Dist, I H USD, I H USD Dist, IXX JPY, IXX H EUR, IXX H EUR Dist and IXX H GBP Dist were in operation.

Man Numeric Emerging Markets Equity

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

As at 31 December 2021, Classes D CHF, D EUR, D USD, I EUR, I JPY, I SEK, I USD, IMU USD and I GBP were in operation.

Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity)

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

As at 31 December 2021, Classes D EUR, D USD, I EUR, I SEK, I USD and I H EUR were in operation.

Man GLG Global Emerging Markets Local Currency Rates

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

As at 31 December 2021, Classes D C EUR, D C USD, I C EUR, I C GBP, I C SEK, I C USD, I C USD Dist, I H EUR Dist and I H GBP were in operation.

Man GLG Global Emerging Markets Bond

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

As at 31 December 2021, Classes D C EUR, D C USD, D H EUR, I C EUR, I C SEK, I C USD, I H EUR and IF H EUR were in operation.

Man GLG Pan-European Equity Growth

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

As at 31 December 2021, Classes D C EUR, D C USD, DF C EUR, DV C USD, I C CHF, I C EUR, I C SEK, I C USD, IF C EUR and IV C USD were in operation.

Man GLG RI Global Sustainable Growth

Man GLG RI Global Sustainable Growth's investment objective is to seek to achieve significant outperformance of the MSCI All Country World Index over the long term through investing in transferable securities, exchange traded and OTC financial derivative instruments, money market instruments, other collective investment schemes and deposits, cash or cash equivalents.

As at 31 December 2021, Classes D C EUR, I C EUR, I C GBP, I C SEK, I USD, IU FH NOK and I H (BRL) USD were in operation.

Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity)

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

As at 31 December 2021, Classes D C EUR, I C EUR, I C SEK, I C USD and I H GBP were in operation.

1. General (continued)

Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)

Man GLG RI Sustainable European Income's (formerly known as Man GLG European Income Opportunities) investment objective is to achieve dividend income and long-term capital growth from an actively managed portfolio. The Portfolio will seek to achieve its objective by allocating all or substantially all of its assets in accordance with a long only strategy by investing all or part of the net proceeds of Shares in (i) transferable securities; (ii) exchange traded and OTC financial derivative instruments; and (iii) other eligible collective investment schemes.

As at 31 December 2021, Classes D C EUR, DF C EUR, I C EUR, I C EUR Dist, I C USD, IF C EUR, IM C EUR and I C EUR Dist Q were in operation.

Man Numeric China A Equity

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

As at 31 December 2021, Classes D C EUR, D H EUR, I USD, I C EUR, I C GBP and I C SEK were in operation.

Man GLG Strategic Bond

Man GLG Strategic Bond's is to provide a total return for investors, with a monthly income and the potential for capital growth. The Portfolio will seek to achieve its objective by allocating all or substantially all of its assets in accordance with a long only strategy by investing all or part of the net proceeds of Shares in (i) transferable securities; (ii) exchange traded and OTC financial derivative instruments; and (iii) money market instruments, (iv) other collective investment schemes and (v) deposits, cash or cash equivalents.

As at 31 December 2021, Classes D GBP, D GBP Dist, D H CHF, D H EUR, D H USD, D H USD Dist A, DV H USD, DY H EUR, DY H USD, I GBP, I GBP Dist, I GBP Dist A, I H CHF, I H EUR, I H EUR Dist, I H EUR Dist A, I H JPY, I H USD, I H USD Dist, I H USD Dist A, IV H USD, IXF GBP, IXF GBP Dist and IXF H USD were in operation.

Man GLG Asia (ex Japan) Equity

Man GLG Asia (ex Japan) Equity's investment objective is to provide medium to long-term capital appreciation. The Portfolio will seek to achieve its objective by allocating all or substantially all of its net proceeds of Shares in (i) transferable securities (ii) exchange-traded and OTC financial derivative instruments, (iii) money market instruments, (iv) other collective investment schemes and (v) deposits, cash or cash equivalents. At least 51% of the value of the Portfolio will be invested on an ongoing basis in holdings in equity securities that are authorized for official trading on a stock exchange or included in an organized market.

As at 31 December 2021, Classes I USD, I C CHF, I C EUR, I C GBP and IF C EUR were in operation.

Man Numeric US High Yield

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

As at 31 December 2021, Class I USD was in operation.

Man GLG Global Investment Grade Opportunities

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

As at 31 December 2021, Classes IF H EUR, I H EUR, I H GBP and I USD were in operation.

Man GLG China Equity

Man GLG China Equity's investment objective is to provide medium to long-term capital appreciation. The Portfolio will seek to achieve its objective by allocating all or substantially all of its assets in (i) transferable securities (ii) exchange-traded and OTC financial derivative instruments, (iii) money market instruments, (iv) other collective investment schemes and (v) deposits, cash or cash equivalents. At least 51% of the value of the Portfolio will be invested on an ongoing basis in holdings in equity securities that are authorised for official trading on a stock exchange or included in an organised market.

As at 31 December 2021, Classes I C EUR, I C GBP, IF C EUR, IF USD and I USD were in operation.

2. Significant accounting policies

(a) Accounting convention

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

2. Significant accounting policies (continued)

(b) Changes in accounting policy and disclosure

The accounting policies adopted in the preparation of the audited financial statements are consistent with those followed in the preparation of the Fund's financial statements for the year ended 31 December 2020.

New standards, interpretations and amendments adopted by the Fund:

There were no recent accounting pronouncements applicable to the Fund in the current year.

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

(c) Use of accounting judgements and estimates

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

(d) Going concern

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

(e) Interest income and expense

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

(f) Dividend income and expense

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

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

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

At 31 December 2021 and 31 December 2020, there are no material differences between these valuation methodologies.

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

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

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

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

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

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

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

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

2. Significant accounting policies (continued)

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

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

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

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

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

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

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

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

(h) Securities sold short

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

(i) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the assets and settle the liabilities simultaneously. As at 31 December 2021 and 31 December 2020, no financial assets and liabilities are offset in the statement of financial position. Please refer to Note 5.

(j) Derivatives

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

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

- Asset swapped convertible option transactions ("ASCOTs")

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

- Equity swaps

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

- Forward currency contracts

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

2. Significant accounting policies (continued)

(j) Derivatives (continued)

- Futures contracts

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

- Option contracts

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

- Swap contracts

Swap contracts are contractual agreements between two parties to exchange streams of payments over time based on specified notional amounts. The swap contracts are valued at an amount equal to the gain or loss that would be realised if the position was closed out on the valuation date. The Fund's main swap contracts consist of credit default swaps, interest rate swaps and total return swaps. Swap contracts are marked-to-market daily and changes in value are recorded as unrealised gain/(loss). When a swap contract is terminated, the Fund will record a realised gain/(loss) equal to the difference between the proceeds from (or cost of) the closing transaction and the Fund's basis in the contract, if any. Swap transactions involve, to varying degrees, elements of credit and market risk in excess of the amounts recognised in the statement of financial position. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreements may default on its obligation to perform or disagree as to the meaning of the contractual terms in the agreements, and that there may be unfavourable changes in interest rates and/or market values associated with these transactions.

- Credit default swaps

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

These periodic payments received or made by the Fund are included in net realised gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income.

- Interest rate swaps

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

- Total return swaps

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

- Warrants

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

(k) Realised and unrealised gains and losses

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

2. Significant accounting policies (continued)

(l) Transaction costs

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

(m) Functional and presentation currency

Items included in the Fund's financial statements are measured using the currency of the primary economic environment in which it operates (the "functional currency"). This is United States Dollars ("US\$") for all sub-funds except Man GLG RI European Equity Leaders, Man GLG Pan-European Equity Growth, Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity), Man GLG Iberian Opportunities (ceased operations on 2 December 2020) and Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities) for which the functional currency is Euro ("€"), Man GLG Japan CoreAlpha Equity for which the functional currency is Japanese Yen ("JPY") and Man GLG Strategic Bond which the functional currency is Pound Sterling ("£"). The Fund has adopted the functional currency of each sub-fund as the presentation currency for these financial statements. There has been no change in each sub-fund's functional currency since its inception. The Fund's functional and presentational currency is United States Dollars.

(n) Repurchase agreements and reverse repurchase agreements

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

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

(o) Foreign currency

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

The combined fund balances are expressed in US\$, being the presentational currency of the Fund as a whole. For combined fund balances in the statement of financial position, the non-US\$ Portfolios are translated using the exchange rate at the date of the statement of financial position. For combined fund balances in the statement of comprehensive income, the non-US\$ Portfolios are translated at the average exchange rate prevailing during the year. The combined subscriptions and redemptions in the statement of changes in net assets are also translated at the average rate prevailing during the current year. The translation (loss)/ gain resulting from the preparation of the combined fund balances in the financial statements amounting to (US\$207,412,627) (2020: US\$170,537,823) has been shown as other comprehensive income in the combined fund column in the statement of comprehensive income. The gain/loss does not have any effect on the individual Portfolios.

(p) Other expenses

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

(q) Investor Money Regulations

In response to the Central Bank publishing the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Investor Money Regulations" or "IMR") in March 2015 (effective from 1 July 2016), Man Asset Management (Ireland) Limited (the "Manager") undertook, together with BNY Mellon Fund Services (Ireland) Designated Activity Company, a review of the way in which subscription, distribution and redemption monies are routed to and from the Fund or the relevant sub-fund. As a result of this review, subscription and redemption monies are routed through a sub-fund cash collection account in the name of the sub-fund. Pending issue of the shares and / or payment of subscription proceeds to an account in the name of the sub-funds, and pending payment of redemption proceeds or distributions, the relevant investor will be an unsecured creditor of the sub-fund in respect of amounts paid by or due to it.

2. Significant accounting policies (continued)

(r) Redeemable Participating Shares

Redeemable shares are classified as equity instruments when:

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

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

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

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

As at 31 December 2021, the Fund classified its Redeemable Participating Shares as a liability.

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

(s) Cash and cash equivalents

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

(t) Bank Overdraft

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

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

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

(v) Due from/to brokers

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

(w) Distributions to shareholders

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

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

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

(x) Preliminary expenses

The Fund has borne its formation expenses, including, without limitation, legal, accounting, filing and administration expenses associated with the organisation of the Fund and the offering of shares in the year in which they were incurred. For NAV purposes the formation expenses are amortised over the 36 months of trading of the Fund.

(y) Comparative information

Certain prior year figures in the financial statements have been reclassified to conform with the current year presentation.

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

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

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

The portion of balance with/due to brokers represented by collateral as at 31 December 2021 and 31 December 2020 is outlined below:

	31 December 2021	31 December 2020
Man GLG Global Convertibles	(US\$247,827)	(US\$302,886)
Man GLG RI European Equity Leaders	€4,030,000	€1,596,804
Man GLG Japan CoreAlpha Equity	(¥57,052)	-
Man Numeric Emerging Markets Equity	US\$4,185,026	US\$5,518,105
Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity)	US\$77,259	US\$128,502
Man GLG Global Emerging Markets Local Currency Rates	US\$500,794	US\$806,931
Man GLG Global Emerging Markets Bond	(US\$120,000)	(US\$770,955)
Man GLG Pan-European Equity Growth	(€630,000)	(€440,000)
Man GLG RI Global Sustainable Growth	(US\$4,942,288)	(US\$2,625,395)
Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity)	€127,846	-
Man Numeric China A Equity	US\$124,696	US\$82,914
Man GLG Strategic Bond	£3,718,361	£672,621
Man GLG Asia (ex Japan) Equity	(US\$185,214)	US\$1,295,472
Man GLG Global Investment Grade Opportunities	US\$1,052,069	n/a
Man GLG China Equity	US\$510,000	n/a

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

Collateral received

Repurchase agreements:

	31 December 2021	31 December 2020
Liabilities		
Man GLG Global Investment Grade Opportunities	US\$4,216,684	-

As at 31 December 2021, the fair value of securities pledged as collateral in relation to the repurchase agreements was US\$4,830,563 (31 December 2020: n/a) for Man GLG Global Investment Grade Opportunities.

Fair value of financial instruments

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

The fair value hierarchy has the following levels:

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

Valuation techniques

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

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

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

Fair value of financial instruments (continued)

Valuation techniques (continued)

Unlisted debt securities and treasury bills

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

Over-the-counter derivatives

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

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

The following tables summarise the financial instruments at fair value through profit or loss as at 31 December 2021 and 31 December 2020 and the financial instruments measured at fair value in the statement of financial position grouped into the fair value hierarchy:

Man GLG Global Convertibles

31 December 2021

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	899	-	-	899
Total equities and managed funds	899	-	-	899
<u>Interest bearing securities</u>				
Convertible bonds	-	124,307,409	1,551,050	125,858,459
Corporate bonds	-	7,824,996	-	7,824,996
Government bonds	59,990,560	-	-	59,990,560
Total interest bearing securities	59,990,560	132,132,405	1,551,050	193,674,015
<u>Derivatives</u>				
ASCOTs	-	63,975	-	63,975
Equity swaps	-	1,026	-	1,026
Forward currency contracts	-	1,415,537	-	1,415,537
Total derivatives	-	1,480,538	-	1,480,538
Total financial assets at fair value through profit or loss	59,991,459	133,612,943	1,551,050	195,155,452
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(518,313)	-	(518,313)
Total derivatives	-	(518,313)	-	(518,313)
Total financial liabilities at fair value through profit or loss	-	(518,313)	-	(518,313)

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

Fair value of financial instruments (continued)

Man GLG Global Convertibles (continued)

31 December 2020

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	2,996	-	-	2,996
Total equities and managed funds	2,996	-	-	2,996
<u>Interest bearing securities</u>				
Convertible bonds	-	158,587,388	1,635,147	160,222,535
Corporate bonds	-	6,776,802	-	6,776,802
Government bonds	19,993,519	-	-	19,993,519
Total interest bearing securities	19,993,519	165,364,190	1,635,147	186,992,856
<u>Derivatives</u>				
ASCOTs	-	352,133	-	352,133
Forward currency contracts	-	1,273,123	-	1,273,123
Total return swaps	-	23,740	-	23,740
Total derivatives	-	1,648,996	-	1,648,996
Total financial assets at fair value through profit or loss	19,996,515	167,013,186	1,635,147	188,644,848
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Equity swaps	-	(3,122)	-	(3,122)
Forward currency contracts	-	(1,046,686)	-	(1,046,686)
Total derivatives	-	(1,049,808)	-	(1,049,808)
Total financial liabilities at fair value through profit or loss	-	(1,049,808)	-	(1,049,808)
<i>Man GLG RI European Equity Leaders</i>				
	€	€	€	€
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	252,883,580	-	-	252,883,580
Total equities and managed funds	252,883,580	-	-	252,883,580
<u>Derivatives</u>				
Forward currency contracts	-	1,197,652	-	1,197,652
Total derivatives	-	1,197,652	-	1,197,652
Total financial assets at fair value through profit or loss	252,883,580	1,197,652	-	254,081,232
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Equity swaps	-	(1,558,099)	-	(1,558,099)
Forward currency contracts	-	(1,320,958)	-	(1,320,958)
Total derivatives	-	(2,879,057)	-	(2,879,057)
Total financial liabilities at fair value through profit or loss	-	(2,879,057)	-	(2,879,057)

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

Fair value of financial instruments (continued)

Man GLG RI European Equity Leaders (continued)
31 December 2020

	Level 1 €	Level 2 €	Level 3 €	Total Fair Value €
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	220,430,867	-	-	220,430,867
Total equities and managed funds	220,430,867	-	-	220,430,867
<u>Derivatives</u>				
Equity swaps	-	285,580	-	285,580
Forward currency contracts	-	2,594,277	-	2,594,277
Total derivatives	-	2,879,857	-	2,879,857
Total financial assets at fair value through profit or loss	220,430,867	2,879,857	-	223,310,724
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Equity swaps	-	(706,377)	-	(706,377)
Forward currency contracts	-	(2,174,916)	-	(2,174,916)
Total derivatives	-	(2,881,293)	-	(2,881,293)
Total financial liabilities at fair value through profit or loss	-	(2,881,293)	-	(2,881,293)

Man GLG Japan CoreAlpha Equity

31 December 2021

	¥	¥	¥	¥
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	166,402,938,716	-	-	166,402,938,716
Total equities and managed funds	166,402,938,716	-	-	166,402,938,716
<u>Derivatives</u>				
Forward currency contracts	-	928,985,375	-	928,985,375
Total derivatives	-	928,985,375	-	928,985,375
Total financial assets at fair value through profit or loss	166,402,938,716	928,985,375	-	167,331,924,091
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(372,824,350)	-	(372,824,350)
Futures contracts	(3,740,538)	-	-	(3,740,538)
Total derivatives	(3,740,538)	(372,824,350)	-	(376,564,888)
Total financial liabilities at fair value through profit or loss	(3,740,538)	(372,824,350)	-	(376,564,888)

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

Fair value of financial instruments (continued)

Man GLG Japan CoreAlpha Equity (continued)
31 December 2020

	Level 1 ¥	Level 2 ¥	Level 3 ¥	Total Fair Value ¥
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	116,807,096,736	-	-	116,807,096,736
Total equities and managed funds	<u>116,807,096,736</u>	<u>-</u>	<u>-</u>	<u>116,807,096,736</u>
<u>Derivatives</u>				
Forward currency contracts	-	560,694,745	-	560,694,745
Futures contracts	31,436,397	-	-	31,436,397
Total derivatives	<u>31,436,397</u>	<u>560,694,745</u>	<u>-</u>	<u>592,131,142</u>
Total financial assets at fair value through profit or loss	<u>116,838,533,133</u>	<u>560,694,745</u>	<u>-</u>	<u>117,399,227,878</u>
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(229,290,902)	-	(229,290,902)
Total derivatives	<u>-</u>	<u>(229,290,902)</u>	<u>-</u>	<u>(229,290,902)</u>
Total financial liabilities at fair value through profit or loss	<u>-</u>	<u>(229,290,902)</u>	<u>-</u>	<u>(229,290,902)</u>

Man Numeric Emerging Markets Equity
31 December 2021

	US\$	US\$	US\$	US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	477,220,167	-	-	477,220,167
Preferred stocks	9,328,426	-	-	9,328,426
Total equities and managed funds	<u>486,548,593</u>	<u>-</u>	<u>-</u>	<u>486,548,593</u>
<u>Interest bearing securities</u>				
Government bonds	126,899,402	-	-	126,899,402
Total interest bearing securities	<u>126,899,402</u>	<u>-</u>	<u>-</u>	<u>126,899,402</u>
<u>Derivatives</u>				
Equity swaps	-	12,141,431	-	12,141,431
Total derivatives	<u>-</u>	<u>12,141,431</u>	<u>-</u>	<u>12,141,431</u>
Total financial assets at fair value through profit or loss	<u>613,447,995</u>	<u>12,141,431</u>	<u>-</u>	<u>625,589,426</u>
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Equity swaps	-	(3,378,406)	-	(3,378,406)
Futures contracts	(69,325)	-	-	(69,325)
Total derivatives	<u>(69,325)</u>	<u>(3,378,406)</u>	<u>-</u>	<u>(3,447,731)</u>
Total financial liabilities at fair value through profit or loss	<u>(69,325)</u>	<u>(3,378,406)</u>	<u>-</u>	<u>(3,447,731)</u>

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

Fair value of financial instruments (continued)

Man Numeric Emerging Markets Equity (continued)
31 December 2020

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	479,896,648	-	-	479,896,648
Preferred stocks	14,237,752	-	-	14,237,752
Total equities and managed funds	494,134,400	-	-	494,134,400
<u>Interest bearing securities</u>				
Government bonds	108,668,607	-	-	108,668,607
Total interest bearing securities	108,668,607	-	-	108,668,607
<u>Derivatives</u>				
Equity swaps	-	11,289,478	-	11,289,478
Futures contracts	290,700	-	-	290,700
Total derivatives	290,700	11,289,478	-	11,580,178
Total financial assets at fair value through profit or loss	603,093,707	11,289,478	-	614,383,185
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Equity swaps	-	(807,307)	-	(807,307)
Total derivatives	-	(807,307)	-	(807,307)
Total financial liabilities at fair value through profit or loss	-	(807,307)	-	(807,307)

Man Numeric Global RI Climate
(formerly known as Man Numeric RI Global Equity)
31 December 2021

Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	24,736,065	-	-	24,736,065
Real estate investment trusts	624,674	-	-	624,674
Total equities and managed funds	25,360,739	-	-	25,360,739
<u>Interest bearing securities</u>				
Government bonds	614,951	-	-	614,951
Total interest bearing securities	614,951	-	-	614,951
<u>Derivatives</u>				
Forward currency contracts	-	12	-	12
Futures contracts	18,340	-	-	18,340
Total derivatives	18,340	12	-	18,352
Total financial assets at fair value through profit or loss	25,994,030	12	-	25,994,042

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

Fair value of financial instruments (continued)

Man Numeric Global RI Climate
(formerly known as Man Numeric RI Global Equity) (continued)
31 December 2020

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	18,468,638	-	-	18,468,638
Real estate investment trusts	558,640	-	-	558,640
Total equities and managed funds	19,027,278	-	-	19,027,278
<u>Interest bearing securities</u>				
Government bonds	1,129,709	-	-	1,129,709
Total interest bearing securities	1,129,709	-	-	1,129,709
<u>Derivatives</u>				
Forward currency contracts	-	15	-	15
Futures contracts	55,980	-	-	55,980
Total derivatives	55,980	15	-	55,995
Total financial assets at fair value through profit or loss	20,212,967	15	-	20,212,982

Financial liabilities at fair value through profit or loss

Held for Trading:

Derivatives

Forward currency contracts	-	(2)	-	(2)
Total derivatives	-	(2)	-	(2)
Total financial liabilities at fair value through profit or loss	-	(2)	-	(2)

Man GLG Global Emerging Markets Local Currency Rates

31 December 2021

Financial assets at fair value through profit or loss

Held for Trading:

Interest bearing securities

Government bonds	33,925,958	51,419,768	-	85,345,726
Total interest bearing securities	33,925,958	51,419,768	-	85,345,726

Derivatives

Forward currency contracts	-	1,094,408	-	1,094,408
Interest rate swaps	-	235,699	-	235,699
Total derivatives	-	1,330,107	-	1,330,107

Total financial assets at fair value through profit or loss	33,925,958	52,749,875	-	86,675,833
--	-------------------	-------------------	----------	-------------------

Financial liabilities at fair value through profit or loss

Held for Trading:

Derivatives

Forward currency contracts	-	(1,413,417)	-	(1,413,417)
Interest rate swaps	-	(11,433)	-	(11,433)
Total derivatives	-	(1,424,850)	-	(1,424,850)

Total financial liabilities at fair value through profit or loss	-	(1,424,850)	-	(1,424,850)
---	----------	--------------------	----------	--------------------

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

Fair value of financial instruments (continued)

Man GLG Global Emerging Markets Local Currency Rates (continued)
31 December 2020

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Interest bearing securities</u>				
Government bonds	32,299,391	82,592,828	-	114,892,219
Total interest bearing securities	<u>32,299,391</u>	<u>82,592,828</u>	<u>-</u>	<u>114,892,219</u>
<u>Derivatives</u>				
Forward currency contracts	-	1,923,965	-	1,923,965
Total derivatives	<u>-</u>	<u>1,923,965</u>	<u>-</u>	<u>1,923,965</u>
Total financial assets at fair value through profit or loss	<u>32,299,391</u>	<u>84,516,793</u>	<u>-</u>	<u>116,816,184</u>
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(1,043,851)	-	(1,043,851)
Interest rate swaps	-	(1,468,337)	-	(1,468,337)
Total derivatives	<u>-</u>	<u>(2,512,188)</u>	<u>-</u>	<u>(2,512,188)</u>
Total financial liabilities at fair value through profit or loss	<u>-</u>	<u>(2,512,188)</u>	<u>-</u>	<u>(2,512,188)</u>

Man GLG Global Emerging Markets Bond

31 December 2021

Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Interest bearing securities</u>				
Corporate bonds	-	2,813,387	-	2,813,387
Government bonds	10,751,224	38,422,882	-	49,174,106
Total interest bearing securities	<u>10,751,224</u>	<u>41,236,269</u>	<u>-</u>	<u>51,987,493</u>
<u>Derivatives</u>				
Forward currency contracts	-	166,202	-	166,202
Total derivatives	<u>-</u>	<u>166,202</u>	<u>-</u>	<u>166,202</u>
Total financial assets at fair value through profit or loss	<u>10,751,224</u>	<u>41,402,471</u>	<u>-</u>	<u>52,153,695</u>
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(1,858)	-	(1,858)
Total derivatives	<u>-</u>	<u>(1,858)</u>	<u>-</u>	<u>(1,858)</u>
Total financial liabilities at fair value through profit or loss	<u>-</u>	<u>(1,858)</u>	<u>-</u>	<u>(1,858)</u>

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

Fair value of financial instruments (continued)

Man GLG Global Emerging Markets Bond (continued)
31 December 2020

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Interest bearing securities</u>				
Corporate bonds	-	4,964,497	-	4,964,497
Government bonds	11,731,883	40,798,072	-	52,529,955
Total interest bearing securities	<u>11,731,883</u>	<u>45,762,569</u>	<u>-</u>	<u>57,494,452</u>
<u>Derivatives</u>				
Forward currency contracts	-	260,266	-	260,266
Total derivatives	<u>-</u>	<u>260,266</u>	<u>-</u>	<u>260,266</u>
Total financial assets at fair value through profit or loss	<u>11,731,883</u>	<u>46,022,835</u>	<u>-</u>	<u>57,754,718</u>
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(32,750)	-	(32,750)
Total derivatives	<u>-</u>	<u>(32,750)</u>	<u>-</u>	<u>(32,750)</u>
Total financial liabilities at fair value through profit or loss	<u>-</u>	<u>(32,750)</u>	<u>-</u>	<u>(32,750)</u>

Man GLG Pan-European Equity Growth

31 December 2021

	€	€	€	€
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	445,747,058	-	-	445,747,058
Total equities and managed funds	<u>445,747,058</u>	<u>-</u>	<u>-</u>	<u>445,747,058</u>
<u>Derivatives</u>				
Forward currency contracts	-	973,256	-	973,256
Total derivatives	<u>-</u>	<u>973,256</u>	<u>-</u>	<u>973,256</u>
Total financial assets at fair value through profit or loss	<u>445,747,058</u>	<u>973,256</u>	<u>-</u>	<u>446,720,314</u>
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(109,814)	-	(109,814)
Total derivatives	<u>-</u>	<u>(109,814)</u>	<u>-</u>	<u>(109,814)</u>
Total financial liabilities at fair value through profit or loss	<u>-</u>	<u>(109,814)</u>	<u>-</u>	<u>(109,814)</u>

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

Fair value of financial instruments (continued)

Man GLG Pan-European Equity Growth (continued)
31 December 2020

	Level 1 €	Level 2 €	Level 3 €	Total Fair Value €
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	419,432,058	-	-	419,432,058
Preferred stocks	1,456,882	-	-	1,456,882
Total equities and managed funds	420,888,940	-	-	420,888,940
<u>Derivatives</u>				
Forward currency contracts	-	955,089	-	955,089
Total derivatives	-	955,089	-	955,089
Total financial assets at fair value through profit or loss	420,888,940	955,089	-	421,844,029
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(200,049)	-	(200,049)
Total derivatives	-	(200,049)	-	(200,049)
Total financial liabilities at fair value through profit or loss	-	(200,049)	-	(200,049)

Man GLG RI Global Sustainable Growth

31 December 2021

	US\$	US\$	US\$	US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	219,907,422	-	-	219,907,422
Total equities and managed funds	219,907,422	-	-	219,907,422
<u>Derivatives</u>				
Forward currency contracts	-	5,160,839	-	5,160,839
Total derivatives	-	5,160,839	-	5,160,839
Total financial assets at fair value through profit or loss	219,907,422	5,160,839	-	225,068,261
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(1,122,330)	-	(1,122,330)
Total derivatives	-	(1,122,330)	-	(1,122,330)
Total financial liabilities at fair value through profit or loss	-	(1,122,330)	-	(1,122,330)

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

Fair value of financial instruments (continued)

Man GLG RI Global Sustainable Growth (continued)
31 December 2020

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	174,030,851	-	-	174,030,851
Total equities and managed funds	174,030,851	-	-	174,030,851
<u>Derivatives</u>				
Forward currency contracts	-	5,428,328	-	5,428,328
Total derivatives	-	5,428,328	-	5,428,328
Total financial assets at fair value through profit or loss	174,030,851	5,428,328	-	179,459,179
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(2,882,268)	-	(2,882,268)
Total derivatives	-	(2,882,268)	-	(2,882,268)
Total financial liabilities at fair value through profit or loss	-	(2,882,268)	-	(2,882,268)

Man Numeric Europe RI Climate
(formerly known as Man Numeric RI European Equity)

31 December 2021

	€	€	€	€
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	21,246,611	-	-	21,246,611
Real estate investment trusts	103,350	-	-	103,350
Total equities and managed funds	21,349,961	-	-	21,349,961
<u>Derivatives</u>				
Forward currency contracts	-	40,722	-	40,722
Futures contracts	44,175	-	-	44,175
Total derivatives	44,175	40,722	-	84,897
Total financial assets at fair value through profit or loss	21,394,136	40,722	-	21,434,858
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(433)	-	(433)
Total derivatives	-	(433)	-	(433)
Total financial liabilities at fair value through profit or loss	-	(433)	-	(433)

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

Fair value of financial instruments (continued)

Man Numeric Europe RI Climate

(formerly known as Man Numeric RI European Equity) (continued)

31 December 2020

	Level 1 €	Level 2 €	Level 3 €	Total Fair Value €
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	20,114,287	-	-	20,114,287
Preferred stocks	8,840	-	-	8,840
Real estate investment trusts	131,857	-	-	131,857
Total equities and managed funds	20,254,984	-	-	20,254,984
<u>Derivatives</u>				
Forward currency contracts	-	200,200	-	200,200
Futures contracts	16,048	-	-	16,048
Total derivatives	16,048	200,200	-	216,248
Total financial assets at fair value through profit or loss	20,271,032	200,200	-	20,471,232
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(118,382)	-	(118,382)
Total derivatives	-	(118,382)	-	(118,382)
Total financial liabilities at fair value through profit or loss	-	(118,382)	-	(118,382)

Man GLG RI Sustainable European Income

(formerly known as Man GLG European Income Opportunities)

31 December 2021

Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	50,619,245	-	-	50,619,245
Preferred stocks	1,819,800	-	-	1,819,800
Total equities and managed funds	52,439,045	-	-	52,439,045
Total financial assets at fair value through profit or loss	52,439,045	-	-	52,439,045
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	43,417,585	-	-	43,417,585
Preferred stocks	1,542,000	-	-	1,542,000
Total equities and managed funds	44,959,585	-	-	44,959,585
Total financial assets at fair value through profit or loss	44,959,585	-	-	44,959,585

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

Fair value of financial instruments (continued)

Man Numeric China A Equity
31 December 2021

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	31,469,807	-	-	31,469,807
Total equities and managed funds	31,469,807	-	-	31,469,807
<u>Derivatives</u>				
Forward currency contracts	-	48,478	-	48,478
Total derivatives	-	48,478	-	48,478
Total financial assets at fair value through profit or loss	31,469,807	48,478	-	31,518,285
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(785)	-	(785)
Futures contracts	(10,192)	-	-	(10,192)
Total derivatives	(10,192)	(785)	-	(10,977)
Total financial liabilities at fair value through profit or loss	(10,192)	(785)	-	(10,977)
31 December 2020				
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	48,895,216	-	-	48,895,216
Total equities and managed funds	48,895,216	-	-	48,895,216
<u>Derivatives</u>				
Forward currency contracts	-	42,997	-	42,997
Futures contracts	79,478	-	-	79,478
Total derivatives	79,478	42,997	-	122,475
Total financial assets at fair value through profit or loss	48,974,694	42,997	-	49,017,691
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(6,323)	-	(6,323)
Total derivatives	-	(6,323)	-	(6,323)
Total financial liabilities at fair value through profit or loss	-	(6,323)	-	(6,323)

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

Fair value of financial instruments (continued)

Man GLG Strategic Bond
31 December 2021

	Level 1 £	Level 2 £	Level 3 £	Total Fair Value £
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Preferred stocks	34,448,600	-	-	34,448,600
Total equities and managed funds	34,448,600	-	-	34,448,600
<u>Interest bearing securities</u>				
Convertible bonds	-	7,820,980	-	7,820,980
Corporate bonds	-	187,701,394	-	187,701,394
Government bonds	29,960,346	17,066,359	-	47,026,705
Mortgage backed securities	-	1,974	-	1,974
Total interest bearing securities	29,960,346	212,590,707	-	242,551,053
<u>Derivatives</u>				
Forward currency contracts	-	3,316,061	-	3,316,061
Total derivatives	-	3,316,061	-	3,316,061
Total financial assets at fair value through profit or loss	64,408,946	215,906,768	-	280,315,714
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(6,849,258)	-	(6,849,258)
Total derivatives	-	(6,849,258)	-	(6,849,258)
Total financial liabilities at fair value through profit or loss	-	(6,849,258)	-	(6,849,258)
31 December 2020				
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Preferred stocks	34,313,218	-	-	34,313,218
Total equities and managed funds	34,313,218	-	-	34,313,218
<u>Interest bearing securities</u>				
Convertible bonds	-	13,560,093	-	13,560,093
Corporate bonds	-	302,831,651	-	302,831,651
Government bonds	30,048,105	34,045,361	-	64,093,466
Mortgage backed securities	-	2,270	-	2,270
Total interest bearing securities	30,048,105	350,439,375	-	380,487,480
<u>Derivatives</u>				
Credit default swaps	-	98,155	-	98,155
Forward currency contracts	-	12,420,713	-	12,420,713
Total derivatives	-	12,518,868	-	12,518,868
Total financial assets at fair value through profit or loss	64,361,323	362,958,243	-	427,319,566
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Credit default swaps	-	(134)	-	(134)
Forward currency contracts	-	(10,135,203)	-	(10,135,203)
Futures contracts	-	(756)	-	(756)
Total derivatives	-	(10,136,093)	-	(10,136,093)
Total financial liabilities at fair value through profit or loss	-	(10,136,093)	-	(10,136,093)

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

Fair value of financial instruments (continued)

Man GLG Asia (ex Japan) Equity
31 December 2021

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	74,715,189	-	-	74,715,189
Total equities and managed funds	74,715,189	-	-	74,715,189
<u>Derivatives</u>				
Equity swaps	-	241,315	-	241,315
Forward currency contracts	-	73,483	-	73,483
Futures contracts	79,758	-	-	79,758
Total derivatives	79,758	314,798	-	394,556
Total financial assets at fair value through profit or loss	74,794,947	314,798	-	75,109,745
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(169,635)	-	(169,635)
Total derivatives	-	(169,635)	-	(169,635)
Total financial liabilities at fair value through profit or loss	-	(169,635)	-	(169,635)
31 December 2020				
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	31,676,451	-	-	31,676,451
Real estate investment trusts	1,483,482	-	-	1,483,482
Total equities and managed funds	33,159,933	-	-	33,159,933
<u>Derivatives</u>				
Equity swaps	-	611,185	-	611,185
Forward currency contracts	-	77,864	-	77,864
Futures contracts	42,140	-	-	42,140
Total derivatives	42,140	689,049	-	731,189
Total financial assets at fair value through profit or loss	33,202,073	689,049	-	33,891,122
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(93,890)	-	(93,890)
Futures contracts	(23,552)	-	-	(23,552)
Total derivatives	(23,552)	(93,890)	-	(117,442)
Total financial liabilities at fair value through profit or loss	(23,552)	(93,890)	-	(117,442)

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

Fair value of financial instruments (continued)

Man Numeric US High Yield

31 December 2021

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Interest bearing securities</u>				
Corporate bonds	-	102,373,751	-	102,373,751
Total Interest bearing securities	-	102,373,751	-	102,373,751
Total financial assets at fair value through profit or loss	-	102,373,751	-	102,373,751

31 December 2020

Financial assets at fair value through profit or loss

Held for Trading:

Interest bearing securities

Corporate bonds	-	102,923,418	-	102,923,418
Total Interest bearing securities	-	102,923,418	-	102,923,418
Total financial assets at fair value through profit or loss	-	102,923,418	-	102,923,418

Man GLG Global Investment Grade Opportunities

31 December 2021

Financial assets at fair value through profit or loss

Held for Trading:

Interest bearing securities

Convertible bonds	-	1,875,798	-	1,875,798
Corporate bonds	-	33,037,356	-	33,037,356
Total Interest bearing securities	-	34,913,154	-	34,913,154

Derivatives

Credit default swaps	-	31,145	-	31,145
Forward currency contracts	-	93,887	-	93,887
Futures contracts	45,890	-	-	45,890
Interest rate swaps	-	20,779	-	20,779
Total derivatives	45,890	145,811	-	191,701

Total financial assets at fair value through profit or loss	45,890	35,058,965	-	35,104,855
--	--------	------------	---	------------

Financial liabilities at fair value through profit or loss

Held for Trading:

Derivatives

Credit default swaps	-	(77,534)	-	(77,534)
Forward currency contracts	-	(247,257)	-	(247,257)
Futures contracts	(14,266)	-	-	(14,266)
Total derivatives	(14,266)	(324,791)	-	(339,057)

Total financial liabilities at fair value through profit or loss	(14,266)	(324,791)	-	(339,057)
---	----------	-----------	---	-----------

Man GLG Global Investment Grade Opportunities commenced its operations on 10 November 2021. Hence, there are no investments for the year ended 31 December 2020.

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

Fair value of financial instruments (continued)

Man GLG China Equity
31 December 2021

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	8,568,626	-	-	8,568,626
Total equities and managed funds	8,568,626	-	-	8,568,626
<u>Interest bearing securities</u>				
Government bonds	1,499,536	-	-	1,499,536
Total interest bearing securities	1,499,536	-	-	1,499,536
<u>Derivatives</u>				
Equity swaps	-	36,539	-	36,539
Forward currency contracts	-	9,238	-	9,238
Total derivatives	-	45,777	-	45,777
Total financial assets at fair value through profit or loss	10,068,162	45,777	-	10,113,939
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Equity swaps	-	(127,332)	-	(127,332)
Forward currency contracts	-	(8,869)	-	(8,869)
Total derivatives	-	(136,201)	-	(136,201)
Total financial liabilities at fair value through profit or loss	-	(136,201)	-	(136,201)

Man GLG China Equity commenced its operations on 14 December 2021. Hence, there are no investments for the year ended 31 December 2020.

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

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

For the year ended 31 December 2021 and 31 December 2020, there were no transfers between Level 1 and Level 2.

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

Fair value of financial instruments (continued)

A reconciliation of the movements in Level 3 assets/liabilities for the year ended 31 December 2021 and the year ended 31 December 2020 is set out below:

Man GLG Global Convertibles

	Equities and managed funds US\$	Interest bearing securities US\$	Derivative instruments US\$	Total Fair Value US\$
31 December 2021				
Financial assets at fair value through profit or loss:				
Opening balance	-	1,635,147	-	1,635,147
Total gains and losses				
- realised	-	-	-	-
- unrealised	-	(84,097)	-	(84,097)
Purchases	-	-	-	-
Sales	-	-	-	-
Transfers into Level 3	-	-	-	-
Transfers out of Level 3	-	-	-	-
Closing Balance	<u>-</u>	<u>1,551,050</u>	<u>-</u>	<u>1,551,050</u>
31 December 2020				
Financial assets at fair value through profit or loss:				
Opening balance	-	1,605,635	-	1,605,635
Total gains and losses				
- realised	-	-	-	-
- unrealised	-	29,512	-	29,512
Purchases	-	-	-	-
Sales	-	-	-	-
Transfers into Level 3	-	-	-	-
Transfers out of Level 3	-	-	-	-
Closing Balance	<u>-</u>	<u>1,635,147</u>	<u>-</u>	<u>1,635,147</u>

All net realised and unrealised (losses)/gains in the tables above are reflected in the accompanying statement of comprehensive income. The net amount of (US\$84,097) (2020: US\$29,512) for Man GLG Global Convertibles relates to those financial instruments held by the Fund at 31 December 2021 and 2020 is reflected in net gain/(loss) on financial assets at fair value through profit or loss in the statement of comprehensive income.

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

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

Man GLG Global Convertibles

	Fair Value US\$	Valuation Technique	Unobservable Input	Discount Range
31 December 2021				
Convertible bonds	1,551,050	Estimated recovery	Time to settlement, Expected cash flow	US\$1,447,357-US\$1,760,299
31 December 2020				
Convertible bonds	1,635,147	Estimated recovery	Time to settlement, Expected cash flow	US\$1,173,569-US\$1,584,283

The fair value impact of the discount range disclosed above is the Investment Manager's assessment of the range of possible illiquidity discounts. The Investment Manager's Independent Pricing Committee has assessed that, based on the information available, there is no reason that the NAV provided by the underlying managed funds managers or their administrators should not represent the most appropriate basis for valuing these assets and therefore no fair value adjustment is applied. The impact of the range of possible valuation on the fair value of investments is a decrease/increase of up to (US\$103,693)/US\$209,249 (2020: (US\$461,578)/(US\$50,864)).

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

Fair value of financial instruments (continued)

Forward currency contracts

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

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

Derivative financial instruments

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

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

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

Credit default swaps are contracts in which the Fund pays or receives an interest flow in return for the counterparty accepting or selling all or part of the risk of default or failure to pay of a reference entity on which the swap is written. Where the Fund has bought protection, the maximum potential loss is the value of the interest flows the Fund is contracted to pay until maturity of the contract. Where the Fund has sold protection, the maximum potential loss is the nominal value of the protection sold. As at 31 December 2021, the maximum potential payout under credit default swaps where the Portfolio has sold protection is £Nil (31 December 2020: £958,271) for Man GLG Strategic Bond and US\$1,523,480 (31 December 2020: n/a) for Man GLG Global Investment Grade Opportunities. The fair value of these contracts as at 31 December 2021 was of £Nil (31 December 2020: asset of £98,021) for Man GLG Strategic Bond and (US\$46,389) (31 December 2020: n/a) for Man GLG Global Investment Grade Opportunities.

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

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

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

Derivative financial instruments (continued)

At 31 December 2021 and 31 December 2020, the Fund was exposed in its investments in derivative financial instruments to underlying positions in notional amounts are summarised as follows:

	Notional Value			
	Long 31 December 2021 US\$	Short 31 December 2021 US\$	Long 31 December 2020 US\$	Short 31 December 2020 US\$
<i>Man GLG Global Convertibles</i>				
ASCOTs	437,097	-	657,600	-
Equity swaps	83,006	-	73,033	-
Forward currency contracts	70,290,498	156,708,408	202,500,842	224,062,870
Total return swaps	-	-	442,000	-
	<u>70,810,601</u>	<u>156,708,408</u>	<u>203,673,475</u>	<u>224,062,870</u>
<i>Man GLG RI European Equity Leaders</i>				
	€	€	€	€
Equity swaps	7,606,234	-	14,812,810	-
Forward currency contracts	111,224,345	133,353,831	169,036,053	235,009,744
	<u>118,830,579</u>	<u>133,353,831</u>	<u>183,848,863</u>	<u>235,009,744</u>
<i>Man GLG Japan CoreAlpha Equity</i>				
	¥	¥	¥	¥
Forward currency contracts	118,994,299,124	178,099,138,512	86,399,257,769	129,775,676,171
Futures contracts	2,553,500,538	-	2,007,648,603	-
	<u>121,547,799,662</u>	<u>178,099,138,512</u>	<u>88,406,906,372</u>	<u>129,775,676,171</u>
<i>Man Numeric Emerging Markets Equity</i>				
	US\$	US\$	US\$	US\$
Equity swaps	140,511,534	-	134,912,439	-
Futures contracts	14,478,350	-	10,659,000	-
	<u>154,989,884</u>	<u>-</u>	<u>145,571,439</u>	<u>-</u>
<i>Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity)</i>				
Forward currency contracts	19	1,813	1,597	3,171
Futures contracts	1,397,720	-	2,295,840	-
	<u>1,397,739</u>	<u>1,813</u>	<u>2,297,437</u>	<u>3,171</u>
<i>Man GLG Global Emerging Markets Local Currency Rates</i>				
Forward currency contracts	39,589,753	64,501,070	36,364,698	72,206,556
Interest rate swaps	11,391,158	5,299,079	1,701,907	26,551,881
	<u>50,980,911</u>	<u>69,800,149</u>	<u>38,066,605</u>	<u>98,758,437</u>
<i>Man GLG Global Emerging Markets Bond</i>				
Forward currency contracts	502,811	23,872,494	27,223,792	54,824,468
	<u>502,811</u>	<u>23,872,494</u>	<u>27,223,792</u>	<u>54,824,468</u>

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

Derivative financial instruments (continued)

	Notional Value			
	Long 31 December 2021 €	Short 31 December 2021 €	Long 31 December 2020 €	Short 31 December 2020 €
<i>Man GLG Pan-European Equity Growth</i>				
Forward currency contracts	44,686,501	82,800,229	59,245,684	68,189,666
	<u>44,686,501</u>	<u>82,800,229</u>	<u>59,245,684</u>	<u>68,189,666</u>
<i>Man GLG RI Global Sustainable Growth</i>				
	US\$	US\$	US\$	US\$
Forward currency contracts	110,948,587	223,185,888	256,327,823	365,441,591
	<u>110,948,587</u>	<u>223,185,888</u>	<u>256,327,823</u>	<u>365,441,591</u>
<i>Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity)</i>				
	€	€	€	€
Forward currency contracts	28,456	2,444,193	4,905,170	9,801,945
Futures contracts	1,789,165	-	858,262	-
	<u>1,817,621</u>	<u>2,444,193</u>	<u>5,763,432</u>	<u>9,801,945</u>
<i>Man Numeric China A Equity</i>				
	US\$	US\$	US\$	US\$
Forward currency contracts	110,670	7,011,311	4,662,020	9,829,027
Futures contracts	1,642,888	-	1,656,298	-
	<u>1,753,558</u>	<u>7,011,311</u>	<u>6,318,318</u>	<u>9,829,027</u>
<i>Man GLG Strategic Bond</i>				
	£	£	£	£
Credit default swaps	-	-	-	958,271
Forward currency contracts	269,152,640	301,097,681	600,154,615	628,014,498
Futures contracts	-	-	-	479,006
	<u>269,152,640</u>	<u>301,097,681</u>	<u>600,154,615</u>	<u>629,451,775</u>
<i>Man GLG Asia (ex Japan) Equity</i>				
	US\$	US\$	US\$	US\$
Equity swaps	511,130	-	1,981,443	-
Forward currency contracts	11,500,660	18,724,643	15,874,399	18,508,437
Futures contracts	3,850,289	-	2,520,786	-
	<u>15,862,079</u>	<u>18,724,643</u>	<u>20,376,628</u>	<u>18,508,437</u>
<i>Man GLG Global Investment Grade Opportunities</i>				
Credit default swaps	700,000	1,523,480	-	-
Forward currency contracts	17,091,009	13,366,024	-	-
Futures contracts	3,332,609	2,507,981	-	-
Interest rate swaps	-	270,890	-	-
	<u>21,123,618</u>	<u>17,668,375</u>	<u>-</u>	<u>-</u>
<i>Man GLG China Equity</i>				
Equity swaps	2,868,331	-	-	-
Forward currency contracts	9,848,192	10,298,323	-	-
	<u>12,716,523</u>	<u>10,298,323</u>	<u>-</u>	<u>-</u>

Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities) and Man Numeric US High Yield held no derivatives during the year ended 31 December 2021 and year ended 31 December 2020.

5. Offsetting financial assets and financial liabilities

As at 31 December 2021 and 31 December 2020, no financial instruments of the Fund are being presented net within the statement of financial position of the Fund. The following tables provide information on the financial impact of netting for instruments subject to an enforceable master netting arrangement or similar agreement in the event of default as defined under such agreements.

Man GLG Global Convertibles

The following table summarises the net financial assets per counterparty as at 31 December 2021:

Offsetting of financial assets, derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Cash collateral held	Financial instruments	Net amount
Counterparty	US\$	US\$	US\$	US\$
Morgan Stanley & Co. International Plc	88,132	-	-	88,132
Nomura Holdings	126,700	-	-	126,700
Total	214,832	-	-	214,832

As at 31 December 2021, there were no financial liabilities subject to offsetting.

The following table summarises the net financial assets per counterparty as at 31 December 2020:

Offsetting of financial assets, derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Cash collateral held	Financial instruments	Net amount
Counterparty	US\$	US\$	US\$	US\$
Credit Suisse Securities Europe Limited	43,756	-	(3,122)	40,634
Morgan Stanley & Co. International Plc	2,106	-	-	2,106
Nomura Holdings	146,729	-	-	146,729
Total	192,591	-	(3,122)	189,469

The following table summarises the net financial liabilities per counterparty as at 31 December 2020:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Cash collateral pledged	Financial instruments	Net amount
Counterparty	US\$	US\$	US\$	US\$
Credit Suisse Securities Europe Limited	(3,122)	3,122	-	-
Total	(3,122)	3,122	-	-

5. Offsetting financial assets and financial liabilities (continued)

Man GLG RI European Equity Leaders

The following table summarises the net financial assets per counterparty as at 31 December 2021:

Offsetting of financial assets, derivative assets and collateral held by counterparty

	(i)	(ii)	(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position	Cash collateral held	Financial instruments
Counterparty	€	€	€
Morgan Stanley & Co. International Plc	4,030,000	-	(1,558,099)
Total	4,030,000	-	(1,558,099)
			Net amount €

The following table summarises the net financial liabilities per counterparty as at 31 December 2021:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position	
	Gross amounts of liabilities in the statement of financial position	Cash collateral pledged	Financial instruments
Counterparty	€	€	€
Morgan Stanley & Co. International Plc	(1,558,099)	1,558,099	-
Total	(1,558,099)	1,558,099	-
			Net amount €

The following table summarises the net financial assets per counterparty as at 31 December 2020:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position	Cash collateral held	Financial instruments
Counterparty	€	€	€
Credit Suisse Securities Europe Limited	1,972,232	-	(706,377)
Total	1,972,232	-	(706,377)
			Net amount €

The following table summarises the net financial liabilities per counterparty as at 31 December 2020:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position	
	Gross amounts of liabilities in the statement of financial position	Cash collateral pledged	Financial instruments
Counterparty	€	€	€
Credit Suisse Securities Europe Limited	(706,377)	706,377	-
Total	(706,377)	706,377	-
			Net amount €

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Japan CoreAlpha Equity

As at 31 December 2021, there were no financial assets subject to offsetting.

The following table summarises the net financial liabilities per counterparty as at 31 December 2021:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(i)+(ii)	
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Cash collateral pledged	Financial instruments	Net amount
Counterparty	¥	¥	¥	¥
Morgan Stanley & Co. International Plc	(3,740,538)	-	-	(3,740,538)
Total	(3,740,538)	-	-	(3,740,538)

The following table summarises the net financial assets per counterparty as at 31 December 2020:

Offsetting of financial assets, derivative assets and collateral held by counterparty

	(i)	(ii)	(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position	Cash collateral held	Financial instruments
Counterparty	¥	¥	¥
Morgan Stanley & Co. International Plc	31,436,397	-	-
Total	31,436,397	-	-
			Net amount
			¥

As at 31 December 2020, there were no financial liabilities subject to offsetting.

Man Numeric Emerging Markets Equity

The following table summarises the net financial assets per counterparty as at 31 December 2021:

Offsetting of financial assets, derivative assets and collateral held by counterparty

	(i)	(ii)	(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position	Cash collateral held	Financial instruments
Counterparty	US\$	US\$	US\$
Goldman Sachs International	943,266	-	(69,325)
Morgan Stanley & Co. International Plc	117,560,071	-	(105,489,284)
Total	118,503,337	-	(105,558,609)
			Net amount
			US\$

The following table summarises the net financial liabilities per counterparty as at 31 December 2021:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(i)+(ii)	
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position US\$	Cash collateral pledged US\$	Financial instruments US\$	Net amount US\$
Counterparty				
Goldman Sachs International	(69,325)	69,325	-	-
Morgan Stanley & Co. International Plc	(105,489,284)	105,328,443	160,841	-
Total	(105,558,609)	105,397,768	160,841	-

5. Offsetting financial assets and financial liabilities (continued)

Man Numeric Emerging Markets Equity (continued)

The following table summarises the net financial assets per counterparty as at 31 December 2020:

Offsetting of financial assets, derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position US\$	Cash collateral held US\$	Financial instruments US\$	Net amount US\$
Counterparty				
Goldman Sachs International	290,700	-	-	290,700
Morgan Stanley & Co. International Plc	122,889,584	-	(106,889,336)	16,000,248
Total	123,180,284	-	(106,889,336)	16,290,948

The following table summarises the net financial liabilities per counterparty as at 31 December 2020:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position US\$	Cash collateral pledged US\$	Financial instruments US\$	Net amount US\$
Counterparty				
Morgan Stanley & Co. International Plc	(106,889,336)	101,302,571	5,586,765	-
Total	(106,889,336)	101,302,571	5,586,765	-

Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity)

The following table summarises the net financial assets per counterparty as at 31 December 2021:

Offsetting of financial assets, derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position US\$	Cash collateral held US\$	Financial instruments US\$	Net amount US\$
Counterparty				
Goldman Sachs International	95,599	-	-	95,599
Total	95,599	-	-	95,599

As at 31 December 2021, there were no financial liabilities subject to offsetting.

The following table summarises the net financial assets per counterparty as at 31 December 2020:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position US\$	Cash collateral held US\$	Financial instruments US\$	Net amount US\$
Counterparty				
Goldman Sachs International	184,482	-	-	184,482
Total	184,482	-	-	184,482

As at 31 December 2020, there were no financial liabilities subject to offsetting.

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Global Emerging Markets Local Currency Rates

The following table summarises the net financial assets per counterparty as at 31 December 2021:

Offsetting of financial assets, derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position US\$	Cash collateral held US\$	Financial instruments US\$	Net amount US\$
Counterparty				
Credit Suisse Securities Europe Limited	251,278	(14,919)	(11,433)	224,926
HSBC Bank Plc	1,585,727	-	(1,413,417)	172,310
Total	1,837,005	(14,919)	(1,424,850)	397,236

The following table summarises the net financial liabilities per counterparty as at 31 December 2021:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position US\$	Cash collateral pledged US\$	Financial instruments US\$	Net amount US\$
Counterparty				
Credit Suisse Securities Europe Limited	(26,352)	15,579	10,773	-
HSBC Bank Plc	(1,413,417)	620,135	793,282	-
Total	(1,439,769)	635,714	804,055	-

The following table summarises the net financial assets per counterparty as at 31 December 2020:

Offsetting of financial assets, derivative assets and collateral held by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position US\$	Cash collateral held US\$	Financial instruments US\$	Net amount US\$
Counterparty				
Credit Suisse Securities Europe Limited	1,646,918	-	(1,468,337)	178,581
HSBC Bank Plc	1,041,608	(469,986)	(571,622)	-
Total	2,688,526	(469,986)	(2,039,959)	178,581

The following table summarises the net financial liabilities per counterparty as at 31 December 2020:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position US\$	Cash collateral pledged US\$	Financial instruments US\$	Net amount US\$
Counterparty				
Credit Suisse Securities Europe Limited	(1,468,337)	1,468,337	-	-
HSBC Bank Plc	(1,071,334)	-	1,041,608	(29,726)
Total	(2,539,671)	1,468,337	1,041,608	(29,726)

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Global Emerging Markets Bond

The following table summarises the net financial assets per counterparty as at 31 December 2021:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position	
Counterparty	Gross amounts of assets in the statement of financial position US\$	Cash collateral held US\$	Financial instruments US\$
HSBC Bank Plc	52,153,696	-	-
Total	52,153,696	-	-
			Net amount US\$
			52,153,696

As at 31 December 2021, there were no financial liabilities subject to offsetting. As at 31 December 2020, there were no financial assets and financial liabilities subject to offsetting.

Man GLG Pan-European Equity Growth

As at 31 December 2021 and 31 December 2020, there were no financial assets and financial liabilities subject to offsetting.

Man GLG RI Global Sustainable Growth

As at 31 December 2021, there were no financial assets and financial liabilities subject to offsetting.

The following table summarises the net financial assets per counterparty as at 31 December 2020:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position	
Counterparty	Gross amounts of assets in the statement of financial position US\$	Cash collateral held US\$	Financial instruments US\$
BNP Paribas	10,718	-	-
Total	10,718	-	-
			Net amount US\$
			10,718

As at 31 December 2020, there were no financial liabilities subject to offsetting.

Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity)

The following table summarises the net financial assets per counterparty as at 31 December 2021:

Offsetting of financial assets, derivative assets and collateral held by counterparty

	(i)	(ii)	(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position	
Counterparty	Gross amounts of assets in the statement of financial position €	Cash collateral held €	Financial instruments €
Goldman Sachs International	172,021	-	-
Total	172,021	-	-
			Net amount €
			172,021

As at 31 December 2021, there were no financial liabilities subject to offsetting.

The following table summarises the net financial assets per counterparty as at 31 December 2020:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position	
Counterparty	Gross amounts of assets in the statement of financial position €	Cash collateral held €	Financial instruments €
Goldman Sachs International	16,048	-	-
Total	16,048	-	-
			Net amount €
			16,048

5. Offsetting financial assets and financial liabilities (continued)

Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity) (continued)

As at 31 December 2020, there were no financial liabilities subject to offsetting.

Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)

The Portfolio did not have any financial impact of netting for instruments subject to an enforceable master netting arrangement as at 31 December 2021 and 31 December 2020.

Man Numeric China A Equity

The following table summarises the net financial assets per counterparty as at 31 December 2021:

Offsetting of financial assets, derivative assets and collateral held by counterparty

	(i)	(ii)	(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position US\$	Cash collateral held US\$	Financial instruments US\$
Counterparty			Net amount US\$
Morgan Stanley & Co. International Plc	124,696	-	(10,192)
Total	124,696	-	(10,192)

The following table summarises the net financial liabilities per counterparty as at 31 December 2021:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position	
	Gross amounts of liabilities in the statement of financial position US\$	Cash collateral pledged US\$	Financial instruments US\$
Counterparty			Net amount US\$
Morgan Stanley & Co. International Plc	(10,192)	10,192	-
Total	(10,192)	10,192	-

The following table summarises the net financial assets per counterparty as at 31 December 2020:

Offsetting of financial assets, derivative assets and collateral held by counterparty

	(i)	(ii)	(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position US\$	Cash collateral held US\$	Financial instruments US\$
Counterparty			Net amount US\$
Morgan Stanley & Co. International Plc	162,392	-	-
Total	162,392	-	-

As at 31 December 2020, there were no financial liabilities subject to offsetting.

Man GLG Strategic Bond

The following table summarises the net financial assets per counterparty as at 31 December 2021:

Offsetting of financial assets, derivative assets and collateral held by counterparty

	(i)	(ii)	(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position £	Cash collateral held £	Financial instruments £
Counterparty			Net amount £
HSBC Bank Plc	739,435	-	(739,435)
JP Morgan Securities Plc	378,567	-	-
Total	1,118,002	-	(739,435)

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Strategic Bond (continued)

The following table summarises the net financial liabilities per counterparty as at 31 December 2021:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position	
Counterparty	Gross amounts of liabilities in the statement of financial position £	Cash collateral pledged £	Financial instruments £
Credit Suisse Securities Europe Limited	(4)	-	-
HSBC Bank Plc	(849,015)	719,798	19,637
Total	(849,019)	719,798	19,637
			Net amount £
			(4)
			(109,580)
			(109,584)

The following table summarises the net financial assets per counterparty as at 31 December 2020:

Offsetting of financial assets, derivative assets and collateral held by counterparty

	(i)	(ii)	(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position	
Counterparty	Gross amounts of assets in the statement of financial position £	Cash collateral held £	Financial instruments £
Citibank N.A.	890,458	-	-
HSBC Bank Plc	1,266,988	-	(74,486)
JP Morgan Securities Plc	790,974	-	(134)
Morgan Stanley & Co. International Plc	370,000	-	-
Total	3,318,420	-	(74,620)
			Net amount £
			890,458
			1,192,502
			790,840
			370,000
			3,243,800

The following table summarises the net financial liabilities per counterparty as at 31 December 2020:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position	
Counterparty	Gross amounts of liabilities in the statement of financial position £	Cash collateral pledged £	Financial instruments £
Credit Suisse Securities Europe Limited	(756)	-	-
HSBC Bank Plc	(74,486)	74,486	-
JP Morgan Securities Plc	(134)	134	-
Total	(75,376)	74,620	-
			Net amount £
			(756)
			-
			-
			(756)

Man GLG Asia (ex Japan) Equity

The following table summarises the net financial assets per counterparty as at 31 December 2021:

Offsetting of financial assets, derivative assets and collateral held by counterparty

	(i)	(ii)	(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position	
Counterparty	Gross amounts of assets in the statement of financial position US\$	Cash collateral held US\$	Financial instruments US\$
Credit Suisse AG Ireland	241,315	(110,000)	-
Goldman Sachs International	173	-	-
Morgan Stanley & Co. International Plc	79,758	(79,758)	-
Total	321,246	(189,758)	-
			Net amount US\$
			131,315
			173
			-
			131,488

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Asia (ex Japan) Equity (continued)

The following table summarises the net financial liabilities per counterparty as at 31 December 2021:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(i)+(ii)	
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Cash collateral pledged	Financial instruments	Net amount
Counterparty	US\$	US\$	US\$	US\$
Credit Suisse AG Ireland	(110,000)	-	110,000	-
Morgan Stanley & Co. International Plc	(195,214)	-	79,758	(115,456)
Total	(305,214)	-	189,758	(115,456)

The following table summarises the net financial assets per counterparty as at 31 December 2020:

Offsetting of financial assets, derivative assets and collateral held by counterparty

Unsettling of financial assets, derivative assets and collateral held by counterparty				
	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Cash collateral held	Financial instruments	Net amount
Counterparty	US\$	US\$	US\$	US\$
Credit Suisse AG Ireland	1,011,225	-	-	1,011,225
Credit Suisse Securities Europe Limited	42,140	-	(23,552)	18,588
Goldman Sachs International	8,326	-	-	8,326
Total	1,061,691	-	(23,552)	1,038,139

The following table summarises the net financial liabilities per counterparty as at 31 December 2020:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty				
	(i)	(ii)		(iii)=(i)+(ii)
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Cash collateral pledged	Financial instruments	Net amount
Counterparty	US\$	US\$	US\$	US\$
Credit Suisse Securities Europe Limited	(23,552)	-	23,552	-
Total	(23,552)	-	23,552	-

Man Numeric US High Yield

The Portfolio did not have any financial impact of netting for instruments subject to an enforceable master netting arrangement as at 30 31 December 2021 and 31 December 2020.

Man GLG Global Investment Grade Opportunities

The following table summarises the net financial assets per counterparty as at 31 December 2021:

Offsetting of financial assets, derivative assets and collateral held by counterparty

	(i)	(ii)	(iii)=(i)+(ii)	
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Cash collateral held	Financial instruments	Net amount
Counterparty	US\$	US\$	US\$	US\$
Barclays Plc	4,797,394	-	(4,216,684)	580,710
Goldman Sachs International	48,007	-	(14,266)	33,741
JP Morgan Securities Plc	958,701	-	(77,534)	881,167
Morgan Stanley & Co. International Plc	3,175	-	-	3,175
Total	5,807,277	-	(4,308,484)	1,498,793

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Global Investment Grade Opportunities (continued)

The following table summarises the net financial liabilities per counterparty as at 31 December 2021:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty				
	(i)	(ii)	(iii)=(i)+(ii)	
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position US\$	Cash collateral pledged US\$	Financial instruments US\$	Net amount US\$
Counterparty				
Barclays Plc	(4,216,684)	-	4,216,684	-
Goldman Sachs International	(14,266)	-	14,266	-
JP Morgan Securities Plc	(77,534)	-	77,534	-
Total	(4,308,484)	-	4,308,484	-

Man GLG Global Investment Grade Opportunities commenced its operations on 10 November 2021, hence comparatives for the year ended 31 December 2020 are not presented.

Man GLG China Equity

The following table summarises the net financial assets per counterparty as at 31 December 2021:

Offsetting of financial assets, derivative assets and collateral held by counterparty

Unsettling of financial assets, derivative assets and collateral held by counterparty				
	(i)	(ii)		(iii)=(i)+(ii)
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Cash collateral held	Financial instruments	Net amount
Counterparty	US\$	US\$	US\$	US\$
Morgan Stanley & Co. International Plc	546,539	-	(127,332)	419,207
Total	546,539	-	(127,332)	419,207

The following table summarises the net financial liabilities per counterparty as at 31 December 2021:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(i)+(ii)	
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Cash collateral pledged	Financial instruments	Net amount
Counterparty	US\$	US\$	US\$	US\$
Morgan Stanley & Co. International Plc	(127,332)	127,332	-	-
Total	(127,332)	127,332	-	-

Man GLG China Equity commenced its operations on 14 December 2021, hence comparatives for the year ended 31 December 2020 are not presented.

6. Financial risk management

Overall risk management

The Fund's investment activities expose it to the various types of risk which are associated with the financial instruments and markets in which it invests. The most important types of financial risks to which the Fund is exposed are market risk, credit risk and liquidity risk. Market risk includes equity price risk, interest rate risk and foreign currency risk. The Fund manages these risks on an aggregate basis along with the risks associated with its investing activities as part of its overall risk management policies.

The nature and extent of the financial instruments outstanding at the dates of the statement of financial position and the risk management policies employed by the Fund are discussed below.

The following summary is not intended to be a comprehensive summary of all of the risks and investors should refer to the Prospectus for a more detailed discussion of the risks inherent in investing in the Fund.

Market risk

Market risk is the risk that fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, foreign exchange rates and security prices.

Market risk can include equity risk, interest rate risk, credit spread risk, volatility and foreign currency risk. The exposure to these factors is measured and monitored using either the Value at Risk ("VaR") or the commitment approach.

Man GLG Global Emerging Markets Local Currency Rates, Man GLG Global Emerging Markets Bond, GLG Pan European Equity Growth and MAN GLG RI Sustainable Growth portfolios utilize relative VAR approach to risk management (absolute VaR/ relative VaR).

All the remaining portfolios take a commitment approach to risk management.

The table below identifies the VaR calculated on the Portfolio during 2021. A Monte Carlo VaR model is calculated daily, with a 99% confidence interval, over a 20 day holding period, using a historical observation period of not less than 1 year. This signifies that the Portfolio would not be expected to lose more than the stated amount 99% of the time. The results are based on historically observed correlations and volatilities, which may not be an accurate predictor of the future.

As of 31 December 2021 and 2020, the following table represents the Fund VaR as a percentage of Net Assets:

Fund Name	Benchmark		Relative VAR during 2021	Relative VAR during 2020
Man GLG Pan-European Equity Growth	MSCI Europe (EUR, NDTR)	Minimum	0.86	0.84
		Maximum	1.78	1.31
		Median	1.42	0.95
		Year-End	1.41	0.89
Man GLG Global Emerging Markets Local Currency Rates	J.P. Morgan GBI-EM Global Diversified Composite Unhedged USD	Minimum	0.72	0.77
		Maximum	0.98	1.11
		Median	0.84	0.92
		Year-End	0.76	0.95
Man GLG RI Global Sustainable Growth	MSCI World Total Return Net Dividend	Minimum	1.07	0.90
		Maximum	1.69	1.30
		Median	1.44	1.06
		Year-End	1.33	1.09
Man GLG Global Emerging Markets Bond	J.P. Morgan EMBI Global Composite	Minimum	0.73	0.64
		Maximum	0.88	1.22
		Median	0.79	0.85
		Year-End	0.77	0.79

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Fund has exposure to interest rate risk on cash held at the bank, balances due to and with brokers and certain derivative contracts. That exposure may not necessarily be significant due to the generally short term nature of those holdings. But a more significant exposure exists in that the value of all financial instruments held by the Fund may be affected either positively or negatively by changes in interest rates.

The Fund is directly exposed to interest rate risk through its investment in debt securities, which is deliberately designed to generate returns through trading strategies focused on exploiting price differentials in rates. The sensitivity of these exposures is modelled through the overall VAR analysis provided in the market risk section. Short term government treasury bills are included in the tables on the pages herein after as not being exposed to interest rate risk.

6. Financial risk management (continued)

Interest rate risk (continued)

The following table details the Fund's exposure to interest rate risk by the earlier of contractual maturities or re-pricing:

Man GLG Global Convertibles

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2021					
Assets					
Cash and cash equivalents	42,556,187	-	-	-	42,556,187
Collateral balances with brokers	212,173	-	-	-	212,173
Financial assets at fair value through profit or loss	-	63,959,217	-	131,196,235	195,155,452
Interest receivable	-	-	-	181,773	181,773
Other assets	-	-	-	115,267	115,267
Total Assets	42,768,360	63,959,217	-	131,493,275	238,220,852
Liabilities					
Bank overdraft	58	-	-	-	58
Collateral balances due to brokers	460,000	-	-	-	460,000
Financial liabilities at fair value through profit or loss	-	-	-	518,313	518,313
Performance fees payable	-	-	-	344,321	344,321
Management fees payable	-	-	-	179,746	179,746
Accrued expenses and other liabilities	-	-	-	276,981	276,981
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	460,058	-	-	1,319,361	1,779,419
Net Assets attributable to Redeemable Participating Shareholders	42,308,302	63,959,217	-	130,173,914	236,441,433
31 December 2020					
Assets					
Cash and cash equivalents	50,725,960	-	-	-	50,725,960
Collateral balances with brokers	147,114	-	-	-	147,114
Financial assets at fair value through profit or loss	-	91,424,878	3,245,427	93,974,543	188,644,848
Interest receivable	-	-	-	259,482	259,482
Other assets	-	-	-	99,580	99,580
Total Assets	50,873,074	91,424,878	3,245,427	94,333,605	239,876,984
Liabilities					
Bank overdraft	2,251	-	-	-	2,251
Collateral balances due to brokers	450,000	-	-	-	450,000
Financial liabilities at fair value through profit or loss	-	-	-	2,739,137	2,739,137
Performance fees payable	-	-	-	1,049,808	1,049,808
Management fees payable	-	-	-	589,011	589,011
Interest payable	-	-	-	198,045	198,045
Accrued expenses and other liabilities	-	-	-	237,308	237,308
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	452,251	-	-	4,813,309	5,265,560
Net Assets attributable to Redeemable Participating Shareholders	50,420,823	91,424,878	3,245,427	89,520,296	234,611,424

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG RI European Equity Leaders

	Less than one month €	One month to one year €	Over one year €	Not exposed to interest rate risk €	Total €
31 December 2021					
Assets					
Cash and cash equivalents	7,009,184	-	-	-	7,009,184
Collateral balances with brokers	4,030,000	-	-	-	4,030,000
Financial assets at fair value through profit or loss	-	-	-	254,081,232	254,081,232
Interest receivable	-	-	-	62	62
Other assets	-	-	-	630,196	630,196
Total Assets	11,039,184	-	-	254,711,490	265,750,674
Liabilities					
Bank overdraft	556	-	-	-	556
Financial liabilities at fair value through profit or loss	-	-	-	2,879,057	2,879,057
Management fees payable	-	-	-	177,180	177,180
Interest payable	-	-	-	301	301
Accrued expenses and other liabilities	-	-	-	284,795	284,795
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	556	-	-	3,341,333	3,341,889
Net Assets attributable to Redeemable Participating Shareholders	11,038,628	-	-	251,370,157	262,408,785
31 December 2020					
Assets					
Cash and cash equivalents	18,293,269	-	-	-	18,293,269
Collateral balances with brokers	1,686,652	-	-	-	1,686,652
Due from brokers	-	-	-	737,459	737,459
Financial assets at fair value through profit or loss	-	-	-	223,310,724	223,310,724
Interest receivable	-	-	-	147	147
Other assets	-	-	-	578,508	578,508
Total Assets	19,979,921	-	-	224,626,838	244,606,759
Liabilities					
Bank overdraft	1,625	-	-	-	1,625
Collateral balances due to brokers	89,848	-	-	-	89,848
Financial liabilities at fair value through profit or loss	-	-	-	2,881,293	2,881,293
Shareholder transactions	-	-	-	20,731	20,731
Management fees payable	-	-	-	162,662	162,662
Interest payable	-	-	-	1,265	1,265
Accrued expenses and other liabilities	-	-	-	228,478	228,478
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	91,473	-	-	3,294,429	3,385,902
Net Assets attributable to Redeemable Participating Shareholders	19,888,448	-	-	221,332,409	241,220,857

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Japan CoreAlpha Equity

	Less than one month ¥	One month to one year ¥	Over one year ¥	Not exposed to interest rate risk ¥	Total ¥
31 December 2021					
Assets					
Cash and cash equivalents	2,343,482,643	-	-	-	2,343,482,643
Due from brokers	-	-	-	184,433,267	184,433,267
Financial assets at fair value through profit or loss	-	-	-	167,331,924,091	167,331,924,091
Subscriptions receivable	-	-	-	214,594,019	214,594,019
Dividend receivable	-	-	-	114,002,875	114,002,875
Other assets	-	-	-	76,273,140	76,273,140
Total Assets	2,343,482,643	-	-	167,921,227,392	170,264,710,035
Liabilities					
Collateral balances due to brokers	57,052	-	-	-	57,052
Due to brokers	-	-	-	186,394,345	186,394,345
Financial liabilities at fair value through profit or loss	-	-	-	376,564,888	376,564,888
Shareholder transactions	-	-	-	453,402,589	453,402,589
Management fees payable	-	-	-	103,398,959	103,398,959
Accrued expenses and other liabilities	-	-	-	173,478,130	173,478,130
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	57,052	-	-	1,293,238,911	1,293,295,963
Net Assets attributable to Redeemable Participating Shareholders	2,343,425,591	-	-	166,627,988,481	168,971,414,072
31 December 2020					
Assets					
Cash and cash equivalents	1,582,427,098	-	-	-	1,582,427,098
Financial assets at fair value through profit or loss	-	31,436,397	-	117,367,791,481	117,399,227,878
Subscriptions receivable	-	-	-	382,343,993	382,343,993
Dividend receivable	-	-	-	220,782,717	220,782,717
Other assets	-	-	-	16,420,814	16,420,814
Total Assets	1,582,427,098	31,436,397	-	117,987,339,005	119,601,202,500
Liabilities					
Collateral balances due to brokers	147,376,643	-	-	-	147,376,643
Financial liabilities at fair value through profit or loss	-	-	-	229,290,902	229,290,902
Shareholder transactions	-	-	-	70,924,577	70,924,577
Management fees payable	-	-	-	72,458,303	72,458,303
Accrued expenses and other liabilities	-	-	-	104,187,884	104,187,884
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	147,376,643	-	-	476,861,666	624,238,309
Net Assets attributable to Redeemable Participating Shareholders	1,435,050,455	31,436,397	-	117,510,477,339	118,976,964,191

6. Financial risk management (continued)

Interest rate risk (continued)

Man Numeric Emerging Markets Equity

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2021					
Assets					
Cash and cash equivalents	32,285,392	-	-	-	32,285,392
Collateral balances with brokers	106,271,709	-	-	-	106,271,709
Due from brokers	-	-	-	2,327,479	2,327,479
Financial assets at fair value through profit or loss	-	-	-	625,589,426	625,589,426
Dividend receivable	-	-	-	1,503,135	1,503,135
Other assets	-	-	-	196,321	196,321
Total Assets	138,557,101	-	-	629,616,361	768,173,462
Liabilities					
Bank overdraft	154	-	-	-	154
Collateral balances due to brokers	102,086,683	-	-	-	102,086,683
Due to brokers	-	-	-	3,222,069	3,222,069
Financial liabilities at fair value through profit or loss	-	-	-	3,447,731	3,447,731
Performance fees payable	-	-	-	1,678,536	1,678,536
Management fees payable	-	-	-	384,899	384,899
Interest payable	-	-	-	39,815	39,815
Accrued expenses and other liabilities	-	-	-	716,920	716,920
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	102,086,837	-	-	9,489,970	111,576,807
Net Assets attributable to Redeemable Participating Shareholders	36,470,264	-	-	620,126,391	656,596,655
31 December 2020					
Assets					
Cash and cash equivalents	34,781,265	-	-	-	34,781,265
Collateral balances with brokers	111,588,860	-	-	-	111,588,860
Due from brokers	-	-	-	4,680,853	4,680,853
Financial assets at fair value through profit or loss	-	290,700	-	614,092,485	614,383,185
Dividend receivable	-	-	-	1,626,476	1,626,476
Other assets	-	-	-	192,222	192,222
Total Assets	146,370,125	290,700	-	620,592,036	767,252,861
Liabilities					
Bank overdraft	282,950	-	-	-	282,950
Collateral balances due to brokers	106,070,755	-	-	-	106,070,755
Due to brokers	-	-	-	4,762,794	4,762,794
Financial liabilities at fair value through profit or loss	-	-	-	807,307	807,307
Shareholder transactions	-	-	-	4,129	4,129
Management fees payable	-	-	-	383,246	383,246
Interest payable	-	-	-	44,715	44,715
Accrued expenses and other liabilities	-	-	-	673,742	673,742
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	106,353,705	-	-	6,675,933	113,029,638
Net Assets attributable to Redeemable Participating Shareholders	40,016,420	290,700	-	613,916,103	654,223,223

6. Financial risk management (continued)

Interest rate risk (continued)

Man Numeric RI US Large Cap Equity

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2020					
Assets					
Cash and cash equivalents	9,949	-	-	-	9,949
Other assets	-	-	-	86,613	86,613
Total Assets	9,949	-	-	86,613	96,562
Liabilities					
Accrued expenses and other liabilities	-	-	-	96,562	96,562
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	96,562	96,562
Net Assets attributable to Redeemable Participating Shareholders	9,949	-	-	(9,949)	-

Man Numeric RI US Large Cap Equity ceased operations on 25 February 2020, hence no table has been presented as at 31 December 2021.

Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity)

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2021					
Assets					
Cash and cash equivalents	1,108,404	-	-	-	1,108,404
Collateral balances with brokers	77,259	-	-	-	77,259
Due from brokers	-	-	-	159,777	159,777
Financial assets at fair value through profit or loss	-	-	-	25,994,042	25,994,042
Dividend receivable	-	-	-	14,678	14,678
Other assets	-	-	-	66,957	66,957
Total Assets	1,185,663	-	-	26,235,454	27,421,117
Liabilities					
Due to brokers	-	-	-	163,209	163,209
Management fees payable	-	-	-	16,403	16,403
Accrued expenses and other liabilities	-	-	-	84,512	84,512
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	264,124	264,124
Net Assets attributable to Redeemable Participating Shareholders	1,185,663	-	-	25,971,330	27,156,993

6. Financial risk management (continued)

Interest rate risk (continued)

Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity) (continued)

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2020					
Assets					
Cash and cash equivalents	1,273,447	-	-	-	1,273,447
Collateral balances with brokers	128,502	-	-	-	128,502
Due from brokers	-	-	-	122,965	122,965
Financial assets at fair value through profit or loss	-	55,980	-	20,157,002	20,212,982
Dividend receivable	-	-	-	19,413	19,413
Other assets	-	-	-	63,718	63,718
Total Assets	1,401,949	55,980	-	20,363,098	21,821,027
Liabilities					
Bank overdraft	7	-	-	-	7
Due to brokers	-	-	-	158,357	158,357
Financial liabilities at fair value through profit or loss	-	-	-	2	2
Management fees payable	-	-	-	12,875	12,875
Accrued expenses and other liabilities	-	-	-	71,815	71,815
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	7	-	-	243,049	243,056
Net Assets attributable to Redeemable Participating Shareholders	1,401,942	55,980	-	20,120,049	21,577,971

Man GLG Global Emerging Markets Local Currency Rates

31 December 2021

Assets					
Cash and cash equivalents	1,249,076	-	-	-	1,249,076
Collateral balances with brokers	635,713	-	-	-	635,713
Due from brokers	-	-	-	12	12
Financial assets at fair value through profit or loss	-	51,542,042	113,425	35,020,366	86,675,833
Interest receivable	-	-	-	838,403	838,403
Other assets	-	-	-	119,796	119,796
Total Assets	1,884,789	51,542,042	113,425	35,978,577	89,518,833
Liabilities					
Bank overdraft	69	-	-	-	69
Collateral balances due to brokers	134,919	-	-	-	134,919
Due to brokers	-	-	-	345	345
Financial liabilities at fair value through profit or loss	-	-	11,433	1,413,417	1,424,850
Management fees payable	-	-	-	45,540	45,540
Interest payable	-	-	-	7,007	7,007
Accrued expenses and other liabilities	-	-	-	158,485	158,485
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	134,988	-	11,433	1,624,794	1,771,215
Net Assets attributable to Redeemable Participating Shareholders	1,749,801	51,542,042	101,992	34,353,783	87,747,618

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Global Emerging Markets Local Currency Rates (continued)

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2020					
Assets					
Cash and cash equivalents	1,579,324	-	-	-	1,579,324
Collateral balances with brokers	1,646,917	-	-	-	1,646,917
Financial assets at fair value through profit or loss	-	63,062,530	19,530,298	34,223,356	116,816,184
Interest receivable	-	-	-	1,538,267	1,538,267
Other assets	-	-	-	89,403	89,403
Total Assets	3,226,241	63,062,530	19,530,298	35,851,026	121,670,095
Liabilities					
Bank overdraft	4	-	-	-	4
Collateral balances due to brokers	839,986	-	-	-	839,986
Due to brokers	-	-	-	1,440,472	1,440,472
Financial liabilities at fair value through profit or loss	1,441,348	-	26,989	1,043,851	2,512,188
Shareholder transactions	-	-	-	13,022	13,022
Management fees payable	-	-	-	59,137	59,137
Interest payable	-	-	-	14,295	14,295
Accrued expenses and other liabilities	-	-	-	152,250	152,250
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	2,281,338	-	26,989	2,723,027	5,031,354
Net Assets attributable to Redeemable Participating Shareholders	944,903	63,062,530	19,503,309	33,127,999	116,638,741

Man GLG Global Emerging Markets Bond

31 December 2021

Assets					
Cash and cash equivalents	302,747	-	-	-	302,747
Financial assets at fair value through profit or loss	-	42,529,527	-	9,624,168	52,153,695
Interest receivable	-	-	-	443,170	443,170
Other assets	-	-	-	57,540	57,540
Total Assets	302,747	42,529,527	-	10,124,878	52,957,152
Liabilities					
Bank overdraft	25	-	-	-	25
Collateral balances due to brokers	120,000	-	-	-	120,000
Due to brokers	244,750	-	-	-	244,750
Financial liabilities at fair value through profit or loss	-	-	-	1,858	1,858
Management fees payable	-	-	-	21,510	21,510
Accrued expenses and other liabilities	-	-	-	149,288	149,288
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	364,775	-	-	172,656	537,431
Net Assets attributable to Redeemable Participating Shareholders	(62,028)	42,529,527	-	9,952,222	52,419,721

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Global Emerging Markets Bond (continued)

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2020					
Assets					
Cash and cash equivalents	878,190	-	-	-	878,190
Financial assets at fair value through profit or loss	-	47,256,827	-	10,497,891	57,754,718
Subscriptions receivable	-	-	-	491,054	491,054
Interest receivable	-	-	-	496,342	496,342
Other assets	-	-	-	46,524	46,524
Total Assets	878,190	47,256,827	-	11,531,811	59,666,828
Liabilities					
Bank overdraft	4	-	-	-	4
Collateral balances due to brokers	770,955	-	-	-	770,955
Due to brokers	-	-	-	964,300	964,300
Financial liabilities at fair value through profit or loss	-	-	-	32,750	32,750
Management fees payable	-	-	-	24,103	24,103
Accrued expenses and other liabilities	-	-	-	108,194	108,194
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	770,959	-	-	1,129,347	1,900,306
Net Assets attributable to Redeemable Participating Shareholders	107,231	47,256,827	-	10,402,464	57,766,522

Man GLG Pan-European Equity Growth

	€	€	€	€	€
31 December 2021					
Assets					
Cash and cash equivalents	4,354,948	-	-	-	4,354,948
Financial assets at fair value through profit or loss	-	-	-	446,720,314	446,720,314
Other assets	-	-	-	259,704	259,704
Total Assets	4,354,948	-	-	446,980,018	451,334,966
Liabilities					
Bank overdraft	8	-	-	-	8
Collateral balances due to brokers	630,000	-	-	-	630,000
Financial liabilities at fair value through profit or loss	-	-	-	109,814	109,814
Shareholder transactions	-	-	-	23,068	23,068
Management fees payable	-	-	-	247,162	247,162
Accrued expenses and other liabilities	-	-	-	241	241
Accrued expenses and other liabilities	-	-	-	503,115	503,115
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	630,008	-	-	883,400	1,513,408
Net Assets attributable to Redeemable Participating Shareholders	3,724,940	-	-	446,096,618	449,821,558

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Pan-European Equity Growth (continued)

	Less than one month €	One month to one year €	Over one year €	Not exposed to interest rate risk €	Total €
31 December 2020					
Assets					
Cash and cash equivalents	6,173,258	-	-	-	6,173,258
Financial assets at fair value through profit or loss	-	-	-	421,844,029	421,844,029
Subscriptions receivable	-	-	-	2,060	2,060
Other assets	-	-	-	180,652	180,652
Total Assets	6,173,258	-	-	422,026,741	428,199,999
Liabilities					
Bank overdraft	8	-	-	-	8
Collateral balances due to brokers	440,000	-	-	-	440,000
Financial liabilities at fair value through profit or loss	-	-	-	200,049	200,049
Management fees payable	-	-	-	186,410	186,410
Interest payable	-	-	-	336	336
Accrued expenses and other liabilities	-	-	-	378,562	378,562
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	440,008	-	-	765,357	1,205,365
Net Assets attributable to Redeemable Participating Shareholders	5,733,250	-	-	421,261,384	426,994,634

Man GLG FI Global Sustainable Growth

	US\$	US\$	US\$	US\$	US\$
31 December 2021					
Assets					
Cash and cash equivalents	12,140,710	-	-	-	12,140,710
Financial assets at fair value through profit or loss	-	-	-	225,068,261	225,068,261
Subscriptions receivable	-	-	-	2,288	2,288
Dividend receivable	-	-	-	166	166
Other assets	-	-	-	140,580	140,580
Total Assets	12,140,710	-	-	225,211,295	237,352,005
Liabilities					
Bank overdraft	2,179	-	-	-	2,179
Collateral balances due to brokers	4,942,288	-	-	-	4,942,288
Due to brokers	-	-	-	109	109
Financial liabilities at fair value through profit or loss	-	-	-	1,122,330	1,122,330
Management fees payable	-	-	-	65,625	65,625
Accrued expenses and other liabilities	-	-	-	232,913	232,913
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	4,944,467	-	-	1,420,977	6,365,444
Net Assets attributable to Redeemable Participating Shareholders	7,196,243	-	-	223,790,318	230,986,561

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG RI Global Sustainable Growth (continued)

31 December 2020	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
Assets					
Cash and cash equivalents	6,051,018	-	-	-	6,051,018
Financial assets at fair value through profit or loss	-	-	-	179,459,179	179,459,179
Subscriptions receivable	-	-	-	15,395	15,395
Dividend receivable	-	-	-	166	166
Other assets	-	-	-	116,384	116,384
Total Assets	6,051,018	-	-	179,591,124	185,642,142
Liabilities					
Bank overdraft	16	-	-	-	16
Collateral balances due to brokers	2,625,395	-	-	-	2,625,395
Financial liabilities at fair value through profit or loss	-	-	-	2,882,268	2,882,268
Management fees payable	-	-	-	44,098	44,098
Interest payable	-	-	-	26	26
Accrued expenses and other liabilities	-	-	-	181,918	181,918
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	2,625,411	-	-	3,108,310	5,733,721
Net Assets attributable to Redeemable Participating Shareholders	3,425,607	-	-	176,482,814	179,908,421

Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity)

31 December 2021	€	€	€	€	€
Assets					
Cash and cash equivalents	1,927,142	-	-	-	1,927,142
Collateral balances with brokers	127,846	-	-	-	127,846
Due from brokers	-	-	-	53,361	53,361
Financial assets at fair value through profit or loss	-	-	-	21,434,858	21,434,858
Dividend receivable	-	-	-	21,432	21,432
Other assets	-	-	-	79,776	79,776
Total Assets	2,054,988	-	-	21,589,427	23,644,415
Liabilities					
Bank overdraft	2	-	-	-	2
Due to brokers	-	-	-	51,783	51,783
Financial liabilities at fair value through profit or loss	-	-	-	433	433
Management fees payable	-	-	-	15,595	15,595
Interest payable	-	-	-	101	101
Accrued expenses and other liabilities	-	-	-	80,254	80,254
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	2	-	-	148,166	148,168
Net Assets attributable to Redeemable Participating Shareholders	2,054,986	-	-	21,441,261	23,496,247

6. Financial risk management (continued)

Interest rate risk (continued)

Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity) (continued)

	Less than one month €	One month to one year €	Over one year €	Not exposed to interest rate risk €	Total €
31 December 2020					
Assets					
Cash and cash equivalents	1,088,608	-	-	-	1,088,608
Due from brokers	-	-	-	129,399	129,399
Financial assets at fair value through profit or loss	-	16,048	-	20,455,184	20,471,232
Dividend receivable	-	-	-	25,871	25,871
Other assets	-	-	-	59,160	59,160
Total Assets	1,088,608	16,048	-	20,669,614	21,774,270
Liabilities					
Bank overdraft	21	-	-	-	21
Due to brokers	-	-	-	156,116	156,116
Financial liabilities at fair value through profit or loss	-	-	-	118,382	118,382
Management fees payable	-	-	-	14,352	14,352
Interest payable	-	-	-	86	86
Accrued expenses and other liabilities	-	-	-	64,529	64,529
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	21	-	-	353,465	353,486
Net Assets attributable to Redeemable Participating Shareholders	1,088,587	16,048	-	20,316,149	21,420,784

Man GLG Iberian Opportunities

31 December 2020

Assets					
Cash and cash equivalents	57,531	-	-	-	57,531
Other assets	-	-	-	15,375	15,375
Total Assets	57,531	-	-	15,375	72,906
Liabilities					
Management fees payable	-	-	-	613	613
Accrued expenses and other liabilities	-	-	-	72,293	72,293
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	72,906	72,906
Net Assets attributable to Redeemable Participating Shareholders	57,531	-	-	(57,531)	-

Man GLG Iberian Opportunities ceased operations on 2 December 2020, hence no table has been presented as at 31 December 2021.

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)

	Less than one month €	One month to one year €	Over one year €	Not exposed to interest rate risk €	Total €
31 December 2021					
Assets					
Cash and cash equivalents	8,776	-	-	-	8,776
Financial assets at fair value through profit or loss	-	-	-	52,439,045	52,439,045
Other assets	-	-	-	211,796	211,796
Total Assets	8,776	-	-	52,650,841	52,659,617
Liabilities					
Bank overdraft	358,305	-	-	-	358,305
Management fees payable	-	-	-	32,524	32,524
Interest payable	-	-	-	22	22
Accrued expenses and other liabilities	-	-	-	111,750	111,750
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	358,305	-	-	144,296	502,601
Net Assets attributable to Redeemable Participating Shareholders	(349,529)	-	-	52,506,545	52,157,016
31 December 2020					
Assets					
Cash and cash equivalents	615,427	-	-	-	615,427
Financial assets at fair value through profit or loss	-	-	-	44,959,585	44,959,585
Other assets	-	-	-	235,419	235,419
Total Assets	615,427	-	-	45,195,004	45,810,431
Liabilities					
Bank overdraft	5	-	-	-	5
Shareholder transactions	-	-	-	24,541	24,541
Performance fees payable	-	-	-	25,871	25,871
Management fees payable	-	-	-	25,427	25,427
Interest payable	-	-	-	33	33
Accrued expenses and other liabilities	-	-	-	85,852	85,852
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	5	-	-	161,724	161,729
Net Assets attributable to Redeemable Participating Shareholders	615,422	-	-	45,033,280	45,648,702

6. Financial risk management (continued)

Interest rate risk (continued)

Man Numeric China A Equity

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2021					
Assets					
Cash and cash equivalents	1,967,339	-	-	-	1,967,339
Collateral balances with brokers	124,696	-	-	-	124,696
Financial assets at fair value through profit or loss	-	-	-	31,518,285	31,518,285
Other assets	-	-	-	41,673	41,673
Total Assets	2,092,035	-	-	31,559,958	33,651,993
Liabilities					
Bank overdraft	6	-	-	-	6
Due to brokers	-	-	-	266,683	266,683
Financial liabilities at fair value through profit or loss	-	-	-	10,977	10,977
Management fees payable	-	-	-	29,869	29,869
Accrued expenses and other liabilities	-	-	-	109,418	109,418
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	6	-	-	416,947	416,953
Net Assets attributable to Redeemable Participating Shareholders	2,092,029	-	-	31,143,011	33,235,040
31 December 2020					
Assets					
Cash and cash equivalents	2,269,850	-	-	-	2,269,850
Collateral balances with brokers	82,914	-	-	-	82,914
Financial assets at fair value through profit or loss	79,478	-	-	48,938,213	49,017,691
Other assets	-	-	-	34,658	34,658
Total Assets	2,432,242	-	-	48,972,871	51,405,113
Liabilities					
Bank overdraft	28	-	-	-	28
Due to brokers	-	-	-	117,222	117,222
Financial liabilities at fair value through profit or loss	-	-	-	6,323	6,323
Management fees payable	-	-	-	37,798	37,798
Accrued expenses and other liabilities	-	-	-	98,288	98,288
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	28	-	-	259,631	259,659
Net Assets attributable to Redeemable Participating Shareholders	2,432,214	-	-	48,713,240	51,145,454

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Strategic Bond

	Less than one month £	One month to one year £	Over one year £	Not exposed to interest rate risk £	Total £
31 December 2021					
Assets					
Cash and cash equivalents	629,296	-	-	-	629,296
Collateral balances with brokers	3,718,365	-	-	-	3,718,365
Due from brokers	-	-	-	11,888,984	11,888,984
Financial assets at fair value through profit or loss	-	242,551,053	-	37,764,661	280,315,714
Subscriptions receivable	-	-	-	5,741	5,741
Interest receivable	-	-	-	2,333,697	2,333,697
Dividend receivable	-	-	-	88,661	88,661
Other assets	-	-	-	141,438	141,438
Total Assets	4,347,661	242,551,053	-	52,223,182	299,121,896
Liabilities					
Bank overdraft	45,546	-	-	-	45,546
Collateral balances due to brokers	4	-	-	-	4
Financial liabilities at fair value through profit or loss	-	-	-	6,849,258	6,849,258
Shareholder transactions	-	-	-	59,401	59,401
Management fees payable	-	-	-	103,160	103,160
Interest payable	-	-	-	442	442
Accrued expenses and other liabilities	-	-	-	357,890	357,890
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	45,550	-	-	7,370,151	7,415,701
Net Assets attributable to Redeemable Participating Shareholders	4,302,111	242,551,053	-	44,853,031	291,706,195
31 December 2020					
Assets					
Cash and cash equivalents	2,346,820	-	-	-	2,346,820
Collateral balances with brokers	2,722,621	-	-	-	2,722,621
Financial assets at fair value through profit or loss	-	358,726,072	16,188,174	52,405,320	427,319,566
Subscriptions receivable	-	-	-	139,564	139,564
Interest receivable	-	-	-	4,658,248	4,658,248
Dividend receivable	-	-	-	88,651	88,651
Other assets	-	-	-	252,538	252,538
Total Assets	5,069,441	358,726,072	16,188,174	57,544,321	437,528,008
Liabilities					
Collateral balances due to brokers	2,050,000	-	-	-	2,050,000
Financial liabilities at fair value through profit or loss	-	756	-	10,135,337	10,136,093
Shareholder transactions	-	-	-	130,339	130,339
Management fees payable	-	-	-	143,021	143,021
Interest payable	-	-	-	2,970	2,970
Accrued expenses and other liabilities	-	-	-	470,151	470,151
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	2,050,000	756	-	10,881,818	12,932,574
Net Assets attributable to Redeemable Participating Shareholders	3,019,441	358,725,316	16,188,174	46,662,503	424,595,434

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Asia (ex Japan) Equity

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2021					
Assets					
Cash and cash equivalents	7,104,343	-	-	-	7,104,343
Collateral balances with brokers	120,000	-	-	-	120,000
Financial assets at fair value through profit or loss	-	-	-	75,109,745	75,109,745
Dividend receivable	-	-	-	65,145	65,145
Other assets	-	-	-	157,179	157,179
Total Assets	7,224,343	-	-	75,332,069	82,556,412
Liabilities					
Bank overdraft	6	-	-	-	6
Collateral balances due to brokers	305,214	-	-	-	305,214
Financial liabilities at fair value through profit or loss	-	-	-	169,635	169,635
Management fees payable	-	-	-	39,499	39,499
Interest payable	-	-	-	45	45
Accrued expenses and other liabilities	-	-	-	139,208	139,208
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	305,220	-	-	348,387	653,607
Net Assets attributable to Redeemable Participating Shareholders	6,919,123	-	-	74,983,682	81,902,805
31 December 2020					
Assets					
Cash and cash equivalents	3,285,256	-	-	-	3,285,256
Collateral balances with brokers	1,295,472	-	-	-	1,295,472
Due from brokers	-	-	-	25,789	25,789
Financial assets at fair value through profit or loss	42,140	-	-	33,848,982	33,891,122
Dividend receivable	-	-	-	41,267	41,267
Other assets	-	-	-	87,013	87,013
Total Assets	4,622,868	-	-	34,003,051	38,625,919
Liabilities					
Bank overdraft	116	-	-	-	116
Due to brokers	-	-	-	140	140
Financial liabilities at fair value through profit or loss	23,552	-	-	93,890	117,442
Management fees payable	-	-	-	18,449	18,449
Interest payable	-	-	-	923	923
Accrued expenses and other liabilities	-	-	-	56,780	56,780
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	23,668	-	-	170,182	193,850
Net Assets attributable to Redeemable Participating Shareholders	4,599,200	-	-	33,832,869	38,432,069

6. Financial risk management (continued)

Interest rate risk (continued)

Man Numeric US High Yield

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2021					
Assets					
Cash and cash equivalents	974,740	-	-	-	974,740
Financial assets at fair value through profit or loss	-	102,373,751	-	-	102,373,751
Interest receivable	-	-	-	1,561,045	1,561,045
Other assets	-	-	-	72,203	72,203
Total Assets	974,740	102,373,751	-	1,633,248	104,981,739
Liabilities					
Management fees payable	-	-	-	43,498	43,498
Accrued expenses and other liabilities	-	-	-	185,067	185,067
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	228,565	228,565
Net Assets attributable to Redeemable Participating Shareholders	974,740	102,373,751	-	1,404,683	104,753,174
31 December 2020					
Assets					
Cash and cash equivalents	2,265,284	-	-	-	2,265,284
Financial assets at fair value through profit or loss	-	102,923,418	-	-	102,923,418
Interest receivable	-	-	-	1,722,570	1,722,570
Other assets	-	-	-	71,722	71,722
Total Assets	2,265,284	102,923,418	-	1,794,292	106,982,994
Liabilities					
Management fees payable	-	-	-	47,522	47,522
Accrued expenses and other liabilities	-	-	-	68,236	68,236
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	115,758	115,758
Net Assets attributable to Redeemable Participating Shareholders	2,265,284	102,923,418	-	1,678,534	106,867,236

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Global Investment Grade Opportunities

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2021					
Assets					
Cash and cash equivalents	1,726,177	-	-	-	1,726,177
Collateral balances with brokers	1,052,069	-	-	-	1,052,069
Financial assets at fair value through profit or loss	-	33,419,206	20,779	1,664,870	35,104,855
Interest receivable	-	-	-	321,294	321,294
Other assets	-	-	-	62,441	62,441
Total Assets	2,778,246	33,419,206	20,779	2,048,605	38,266,836
Liabilities					
Bank overdraft	975	-	-	-	975
Financial liabilities at fair value through profit or loss	-	-	-	339,057	339,057
Repurchase agreements	4,216,684	-	-	-	4,216,684
Management fees payable	-	-	-	10,221	10,221
Interest payable	-	-	-	908	908
Accrued expenses and other liabilities	-	-	-	44,710	44,710
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	4,217,659	-	-	394,896	4,612,555
Net Assets attributable to Redeemable Participating Shareholders	(1,439,413)	33,419,206	20,779	1,653,709	33,654,281

Man GLG Global Investment Grade Opportunities commenced its operations on 10 November 2021, hence no table has been presented as at 31 December 2020.

Man GLG China Equity

31 December 2021

Assets					
Cash and cash equivalents	1,447,827	-	-	-	1,447,827
Collateral balances with brokers	510,000	-	-	-	510,000
Financial assets at fair value through profit or loss	-	-	-	10,113,939	10,113,939
Interest receivable	-	-	-	158	158
Other assets	-	-	-	22,818	22,818
Total Assets	1,957,827	-	-	10,136,915	12,094,742
Liabilities					
Financial liabilities at fair value through profit or loss	-	-	-	136,201	136,201
Management fees payable	-	-	-	4,099	4,099
Accrued expenses and other liabilities	-	-	-	23,966	23,966
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	164,266	164,266
Net Assets attributable to Redeemable Participating Shareholders	1,957,827	-	-	9,972,649	11,930,476

Man GLG China Equity commenced its operations on 14 December 2021, hence no table has been presented as at 31 December 2020.

6. Financial risk management (continued)

Interest rate risk (continued)

Liabilities not exposed to interest risk comprise certain financial liabilities through profit or loss, accrued expenses and other liabilities. These amounts normally require contractual settlement within one quarter and, in all cases, within one year.

The following tables detail the effect on net assets should interest rates have increased/decreased by 50 basis points (bps) with all other variables remaining constant, assuming that a 50bps increase/decrease in the base interest rate would result in a correlating 50bps increase/decrease in the value of net assets. In reality, an increase/decrease of 50bps would not result in a direct correlating increase/decrease in the fair value of net assets, as the movement in the value of the net assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The volatility measures presented in the Market Risk section capture, among all other variables, these actual interest rate sensitivities.

<i>Man GLG Global Convertibles</i>	Less than one month	One month to one Year	Over one Year	Not exposed to interest rate risk	Total
31 December 2021	US\$	US\$	US\$	US\$	US\$
Net assets after 50 bps increase	42,519,844	64,279,013	-	130,173,914	236,972,771
Net assets after 50 bps decrease	42,096,760	63,639,421	-	130,173,914	235,910,095

31 December 2020

Net assets after 50 bps increase	50,672,927	91,882,002	3,261,654	89,520,296	235,336,879
Net assets after 50 bps decrease	50,168,719	90,967,754	3,229,200	89,520,296	233,885,969

Man GLG RI European Equity Leaders

31 December 2021	€	€	€	€	€
Net assets after 50 bps increase	11,093,821	-	-	251,370,157	262,463,978
Net assets after 50 bps decrease	10,983,435	-	-	251,370,157	262,353,592

31 December 2020

Net assets after 50 bps increase	19,987,890	-	-	221,332,409	241,320,299
Net assets after 50 bps decrease	19,789,006	-	-	221,332,409	241,121,415

Man GLG Japan CoreAlpha Equity

31 December 2021	¥	¥	¥	¥	¥
Net assets after 50 bps increase	2,355,142,719	-	-	166,627,988,481	168,983,131,200
Net assets after 50 bps decrease	2,331,708,463	-	-	166,627,988,481	168,959,696,944

31 December 2020

Net assets after 50 bps increase	1,442,225,707	31,593,579	-	117,510,477,339	118,984,296,625
Net assets after 50 bps decrease	1,427,875,203	31,279,215	-	117,510,477,339	118,969,631,757

Man Numeric Emerging Markets Equity

31 December 2021	US\$	US\$	US\$	US\$	US\$
Net assets after 50 bps increase	36,652,615	-	-	620,126,391	656,779,006
Net assets after 50 bps decrease	36,287,913	-	-	620,126,391	656,414,304

31 December 2020

Net assets after 50 bps increase	40,216,502	292,154	-	613,916,103	654,424,759
Net assets after 50 bps decrease	39,816,338	289,247	-	613,916,103	654,021,688

Man Numeric RI US Large Cap Equity

31 December 2020	US\$	US\$	US\$	US\$	US\$
Net assets after 50 bps increase	9,999	-	-	(9,949)	50
Net assets after 50 bps decrease	9,899	-	-	(9,949)	(50)

Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity)

31 December 2021	US\$	US\$	US\$	US\$	US\$
Net assets after 50 bps increase	1,191,591	-	-	25,971,330	27,162,921
Net assets after 50 bps decrease	1,179,735	-	-	25,971,330	27,151,065

31 December 2020

Net assets after 50 bps increase	1,408,952	56,260	-	20,120,049	21,585,261
Net assets after 50 bps decrease	1,394,932	55,700	-	20,120,049	21,570,681

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Global Emerging Markets Local Currency Rates

31 December 2021	Less than one month US\$	One month to one Year US\$	Over one Year US\$	Not exposed to interest rate risk US\$	Total US\$
Net assets after 50 bps increase	1,758,550	51,799,752	102,502	34,353,783	88,014,587
Net assets after 50 bps decrease	1,741,052	51,284,332	101,482	34,353,783	87,480,649

31 December 2020

Net assets after 50 bps increase	949,628	63,377,843	19,600,826	33,127,999	117,056,296
Net assets after 50 bps decrease	940,178	62,747,217	19,405,792	33,127,999	116,221,186

Man GLG Global Emerging Markets Bond

31 December 2021	US\$	US\$	US\$	US\$	US\$
Net assets after 50 bps increase	(62,338)	42,742,175	-	9,952,222	52,632,059
Net assets after 50 bps decrease	(61,718)	42,316,879	-	9,952,222	52,207,383

31 December 2020

Net assets after 50 bps increase	107,767	47,493,111	-	10,402,464	58,003,342
Net assets after 50 bps decrease	106,695	47,020,543	-	10,402,464	57,529,702

Man GLG Pan-European Equity Growth

31 December 2021	€	€	€	€	€
Net assets after 50 bps increase	3,743,565	-	-	446,096,618	449,840,183
Net assets after 50 bps decrease	3,706,315	-	-	446,096,618	449,802,933

31 December 2020

Net assets after 50 bps increase	5,761,916	-	-	421,261,384	427,023,300
Net assets after 50 bps decrease	5,704,584	-	-	421,261,384	426,965,968

Man GLG RI Global Sustainable Growth

31 December 2021	US\$	US\$	US\$	US\$	US\$
Net assets after 50 bps increase	7,232,224	-	-	223,790,318	231,022,542
Net assets after 50 bps decrease	7,160,262	-	-	223,790,318	230,950,580

31 December 2020

Net assets after 50 bps increase	3,442,735	-	-	176,482,814	179,925,549
Net assets after 50 bps decrease	3,408,479	-	-	176,482,814	179,891,293

Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity)

31 December 2021	€	€	€	€	€
Net assets after 50 bps increase	2,065,261	-	-	21,441,261	23,506,522
Net assets after 50 bps decrease	2,044,711	-	-	21,441,261	23,485,972

31 December 2020

Net assets after 50 bps increase	1,094,030	16,128	-	20,316,149	21,426,307
Net assets after 50 bps decrease	1,083,144	15,968	-	20,316,149	21,415,261

Man GLG Iberian Opportunities

31 December 2020	€	€	€	€	€
Net assets after 50 bps increase	57,819	-	-	(57,531)	288
Net assets after 50 bps decrease	57,243	-	-	(57,531)	(288)

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)

	Less than one month	One month to one Year	Over one Year	Not exposed to interest rate risk	Total
31 December 2021	€	€	€	€	€
Net assets after 50 bps increase	(351,277)	-	-	52,506,545	52,155,268
Net assets after 50 bps decrease	(347,781)	-	-	52,506,545	52,158,764

31 December 2020

Net assets after 50 bps increase	618,499	-	-	45,033,280	45,651,779
Net assets after 50 bps decrease	612,345	-	-	45,033,280	45,645,625

Man Numeric China A Equity

	US\$	US\$	US\$	US\$	US\$
31 December 2021					
Net assets after 50 bps increase	2,102,489	-	-	31,143,011	33,245,500
Net assets after 50 bps decrease	2,081,569	-	-	31,143,011	33,224,580

31 December 2020

Net assets after 50 bps increase	2,444,375	-	-	48,713,240	51,157,615
Net assets after 50 bps decrease	2,420,053	-	-	48,713,240	51,133,293

Man GLG Strategic Bond

	£	£	£	£	£
31 December 2021					
Net assets after 50 bps increase	4,323,622	243,763,808	-	44,853,031	292,940,461
Net assets after 50 bps decrease	4,280,600	241,338,298	-	44,853,031	290,471,929

31 December 2020

Net assets after 50 bps increase	3,034,538	360,518,943	16,269,115	46,662,503	426,485,099
Net assets after 50 bps decrease	3,004,344	356,931,689	16,107,233	46,662,503	422,705,769

Man GLG Asia (ex Japan) Equity

	US\$	US\$	US\$	US\$	US\$
31 December 2021					
Net assets after 50 bps increase	6,953,719	-	-	74,983,682	81,937,401
Net assets after 50 bps decrease	6,884,527	-	-	74,983,682	81,868,209

31 December 2020

Net assets after 50 bps increase	4,622,196	-	-	33,832,869	38,455,065
Net assets after 50 bps decrease	4,576,204	-	-	33,832,869	38,409,073

Man Numeric US High Yield

	US\$	US\$	US\$	US\$	US\$
31 December 2021					
Net assets after 50 bps increase	979,614	102,885,620	-	1,404,683	105,269,917
Net assets after 50 bps decrease	969,866	101,861,882	-	1,404,683	104,236,431

31 December 2020

Net assets after 50 bps increase	2,276,610	103,438,035	-	1,678,534	107,393,179
Net assets after 50 bps decrease	2,253,958	102,408,801	-	1,678,534	106,341,293

Man GLG Global Investment Grade Opportunities

31 December 2021					
Net assets after 50 bps increase	(1,446,610)	33,586,302	20,883	1,653,709	33,814,284
Net assets after 50 bps decrease	(1,432,216)	33,252,110	20,675	1,653,709	33,494,278

Man GLG China Equity

	US\$	US\$	US\$	US\$	US\$
31 December 2021					
Net assets after 50 bps increase	1,967,616	-	-	9,972,649	11,940,265
Net assets after 50 bps decrease	1,948,038	-	-	9,972,649	11,920,687

The Fund is indirectly exposed to interest rate risk through its investment strategy, which is deliberately designed to generate returns through trading strategies focused on exploiting price differentials in rates. The sensitivity of these exposures is modelled through the overall VaR analysis provided in the market risk section.

6. Financial risk management (continued)

Currency risk

Currency risk exists where assets and liabilities are denominated in currencies other than the functional currency, and also on non-functional currency redeemable participating shares. The Fund may use forward currency contracts for the purpose of currency speculation, as well as for hedging its foreign currency Share Class exposure.

Monetary assets and liabilities denominated in foreign currencies are summarised below:

Man GLG Global Convertibles

As at 31 December 2021

Amounts are expressed in their USD equivalents

	EUR	JPY	Other	US\$	Total US\$
Assets					
Cash and cash equivalents	741,530	-	272,238	41,542,419	42,556,187
Collateral balances with brokers	-	-	-	212,173	212,173
Financial assets at fair value through profit or loss	34,757,729	15,756,843	15,244,769	129,396,111	195,155,452
Interest receivable	36,498	376	41,685	103,214	181,773
Other assets	-	-	-	115,267	115,267
Total Assets	35,535,757	15,757,219	15,558,692	171,369,184	238,220,852
Liabilities					
Bank overdraft	-	57	1	-	58
Collateral balances due to brokers	-	-	-	460,000	460,000
Financial liabilities at fair value through profit or loss	-	-	-	518,313	518,313
Performance fees payable	-	-	-	344,321	344,321
Management fees payable	-	-	-	179,746	179,746
Accrued expenses and other liabilities	-	-	-	276,981	276,981
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	57	1	1,779,361	1,779,419
Net Assets Attributable to Redeemable Participating Shareholders	35,535,757	15,757,162	15,558,691	169,589,823	236,441,433

As at 31 December 2020

Amounts are expressed in their USD equivalents

	EUR	HKD	JPY	Other	US\$	Total US\$
Assets						
Cash and cash equivalents	2,664	1,746	-	465,066	50,256,484	50,725,960
Collateral balances with brokers	-	-	-	-	147,114	147,114
Financial assets at fair value through profit or loss	48,495,498	12,810,202	17,773,412	7,948,433	101,617,303	188,644,848
Interest receivable	52,959	69,868	-	12,467	124,188	259,482
Other assets	-	-	-	-	99,580	99,580
Total Assets	48,551,121	12,881,816	17,773,412	8,425,966	152,244,669	239,876,984
Liabilities						
Bank overdraft	1,274	-	111	866	-	2,251
Collateral balances due to brokers	-	-	-	-	450,000	450,000
Due to brokers	646,740	-	-	413,236	1,679,161	2,739,137
Financial liabilities at fair value through profit or loss	3,122	-	-	-	1,046,686	1,049,808
Performance fees payable	-	-	-	-	589,011	589,011
Management fees payable	-	-	-	-	198,045	198,045
Accrued expenses and other liabilities	-	-	-	-	237,308	237,308
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	651,136	-	111	414,102	4,200,211	5,265,560
Net Assets Attributable to Redeemable Participating Shareholders	47,899,985	12,881,816	17,773,301	8,011,864	148,044,458	234,611,424

6. Financial risk management (continued)

Currency risk (continued)

Man GLG RI European Equity Leaders

As at 31 December 2021

Amounts are expressed in their EUR equivalents

	CHF	DKK	GBP	Other	EUR	Total EUR
Assets						
Cash and cash equivalents	-	-	11,910	1,968	6,995,306	7,009,184
Collateral balances with brokers	-	-	-	-	4,030,000	4,030,000
Financial assets at fair value through profit or loss	27,648,070	14,488,634	67,065,550	-	144,878,978	254,081,232
Interest receivable	-	-	-	-	62	62
Other assets	-	-	-	-	630,196	630,196
Total Assets	27,648,070	14,488,634	67,077,460	1,968	156,534,542	265,750,674
Liabilities						
Bank overdraft	513	-	-	43	-	556
Financial liabilities at fair value through profit or loss	-	-	-	-	2,879,057	2,879,057
Management fees payable	-	-	-	-	177,180	177,180
Interest payable	-	-	-	-	301	301
Accrued expenses and other liabilities	-	-	-	-	284,795	284,795
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	513	-	-	43	3,341,333	3,341,889
Net Assets Attributable to Redeemable Participating Shareholders	27,647,557	14,488,634	67,077,460	1,925	153,193,209	262,408,785

As at 31 December 2020

Amounts are expressed in their EUR equivalents

	GBP	Other	EUR	Total EUR
Assets				
Cash and cash equivalents	805,203	6,029	17,482,037	18,293,269
Collateral balances with brokers	-	-	1,686,652	1,686,652
Due from brokers	45,589	691,870	-	737,459
Financial assets at fair value through profit or loss	35,847,682	15,763,004	171,700,038	223,310,724
Interest receivable	-	-	147	147
Other assets	-	-	578,508	578,508
Total Assets	36,698,474	16,460,903	191,447,382	244,606,759
Liabilities				
Bank overdraft	-	1,625	-	1,625
Collateral balances due to brokers	-	-	89,848	89,848
Financial liabilities at fair value through profit or loss	-	-	2,881,293	2,881,293
Shareholder transactions	-	-	20,731	20,731
Interest payable	-	-	1,265	1,265
Management fees payable	-	-	162,662	162,662
Accrued expenses and other liabilities	-	-	228,478	228,478
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	1,625	3,384,277	3,385,902
Net Assets Attributable to Redeemable Participating Shareholders	36,698,474	16,459,278	188,063,105	241,220,857

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Japan CoreAlpha Equity

As at 31 December 2021

Amounts are expressed in their JPY equivalents

	Other	JPY	Total JPY
Assets			
Cash and cash equivalents	6,559,953	2,336,922,690	2,343,482,643
Due from brokers	-	184,433,267	184,433,267
Financial assets at fair value through profit or loss	-	167,331,924,091	167,331,924,091
Subscriptions receivable	-	214,594,019	214,594,019
Dividend receivable	-	114,002,875	114,002,875
Other assets	-	76,273,140	76,273,140
Total Assets	6,559,953	170,258,150,082	170,264,710,035
Liabilities			
Collateral balances due to brokers	-	57,052	57,052
Due to brokers	(23)	186,394,368	186,394,345
Financial liabilities at fair value through profit or loss	-	376,564,888	376,564,888
Shareholder transactions	-	453,402,589	453,402,589
Management fees payable	-	103,398,959	103,398,959
Accrued expenses and other liabilities	-	173,478,130	173,478,130
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	(23)	1,293,295,986	1,293,295,963
Net Assets Attributable to Redeemable Participating Shareholders	6,559,976	168,964,854,096	168,971,414,072

Man GLG Japan CoreAlpha Equity

As at 31 December 2020

Amounts are expressed in their JPY equivalents

	Other	JPY	Total JPY
Assets			
Cash and cash equivalents	5,674,432	1,576,752,666	1,582,427,098
Financial assets at fair value through profit or loss	-	117,399,227,878	117,399,227,878
Subscriptions receivable	219,756,701	162,587,292	382,343,993
Dividend receivable	-	220,782,717	220,782,717
Other assets	-	16,420,814	16,420,814
Total Assets	225,431,133	119,375,771,367	119,601,202,500
Liabilities			
Collateral balances due to brokers	-	147,376,643	147,376,643
Financial liabilities at fair value through profit or loss	-	229,290,902	229,290,902
Redemptions payable	67,077,095	3,847,482	70,924,577
Management fees payable	-	72,458,303	72,458,303
Accrued expenses and other liabilities	-	104,187,884	104,187,884
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	67,077,095	557,161,214	624,238,309
Net Assets Attributable to Redeemable Participating Shareholders	158,354,038	118,818,610,153	118,976,964,191

6. Financial risk management (continued)

Currency risk (continued)

Man Numeric Emerging Markets Equity

As at 31 December 2021

Amounts are expressed in their USD equivalents

	HKD	KRW	TWD	Other	US\$	Total US\$
Assets						
Cash and cash equivalents	26,050	-	233,920	3,266,067	28,759,355	32,285,392
Collateral balances with brokers	-	-	-	-	106,271,709	106,271,709
Due from brokers	974,138	77,307	540,131	121,658	614,245	2,327,479
Financial assets at fair value through profit or loss	137,843,975	89,888,918	63,595,695	93,514,437	240,746,401	625,589,426
Dividend receivable	53,063	945,610	11,190	181,611	311,661	1,503,135
Other assets	-	-	-	-	196,321	196,321
Total Assets	138,897,226	90,911,835	64,380,936	97,083,773	376,899,692	768,173,462
Liabilities						
Bank overdraft	-	53	-	101	-	154
Collateral balances due to brokers	-	-	-	-	102,086,683	102,086,683
Due to brokers	544,928	559,791	543,430	521,963	1,051,957	3,222,069
Financial liabilities at fair value through profit or loss	-	-	-	3,378,406	69,325	3,447,731
Performance fees payable	-	-	-	-	1,678,536	1,678,536
Management fees payable	-	-	-	-	384,899	384,899
Interest payable	-	-	-	-	39,815	39,815
Accrued expenses and other liabilities	-	-	-	-	716,920	716,920
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	544,928	559,844	543,430	3,900,470	106,028,135	111,576,807
Net Assets Attributable to Redeemable Participating Shareholders	138,352,298	90,351,991	63,837,506	93,183,303	270,871,557	656,596,655

As at 31 December 2020

Amounts are expressed in their USD equivalents

	HKD	KRW	TWD	Other	US\$	Total US\$
Assets						
Cash and cash equivalents	14	1	162	2,521,716	32,259,372	34,781,265
Collateral balances with brokers	-	-	-	-	111,588,860	111,588,860
Due from brokers	405,902	2,518,706	-	653,082	1,103,163	4,680,853
Financial assets at fair value through profit or loss	125,912,503	106,692,606	54,504,249	85,994,573	241,279,254	614,383,185
Dividend receivable	-	1,300,287	-	197,938	128,251	1,626,476
Other assets	-	-	-	-	192,222	192,222
Total Assets	126,318,419	110,511,600	54,504,411	89,367,309	386,551,122	767,252,861
Liabilities						
Bank overdraft	-	-	-	282,950	-	282,950
Collateral balances due to brokers	-	-	-	-	106,070,755	106,070,755
Due to brokers	1,886,292	1,426,045	399,272	635,362	415,823	4,762,794
Financial liabilities at fair value through profit or loss	-	-	-	807,307	-	807,307
Shareholders transactions	-	-	-	-	4,129	4,129
Interest payable	-	-	-	-	44,715	44,715
Management fees payable	-	-	-	-	383,246	383,246
Accrued expenses and other liabilities	-	-	-	-	673,742	673,742
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	1,886,292	1,426,045	399,272	1,725,619	107,592,410	113,029,638
Net Assets Attributable to Redeemable Participating Shareholders	124,432,127	109,085,555	54,105,139	87,641,690	278,958,712	654,223,223

6. Financial risk management (continued)

Currency risk (continued)

Man Numeric RI US Large Cap Equity

As at 31 December 2020

Amounts are expressed in their USD equivalents

	Other	US\$	Total US\$
Assets			
Cash and cash equivalents	-	9,949	9,949
Other assets	-	86,613	86,613
Total Assets	-	96,562	96,562
Liabilities			
Accrued expenses and other liabilities	-	96,562	96,562
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	96,562	96,562
Net Assets Attributable to Redeemable Participating Shareholders	-	-	-

Man Numeric Global RI Climate

(formerly known as Man Numeric RI Global Equity)

As at 31 December 2021

Amounts are expressed in their USD equivalents

	EUR	Other	US\$	Total US\$
Assets				
Cash and cash equivalents	56	150,467	957,881	1,108,404
Collateral balances with brokers	1	52,293	24,965	77,259
Due from brokers	-	70,275	89,502	159,777
Financial assets at fair value through profit or loss	3,010,462	5,312,639	17,670,941	25,994,042
Dividend receivable	-	8,350	6,328	14,678
Other assets	-	-	66,957	66,957
Total Assets	3,010,519	5,594,024	18,816,574	27,421,117
Liabilities				
Due to brokers	-	45,353	117,856	163,209
Management fees payable	-	-	16,403	16,403
Accrued expenses and other liabilities	-	-	84,512	84,512
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	45,353	218,771	264,124
Net Assets Attributable to Redeemable Participating Shareholders	3,010,519	5,548,671	18,597,803	27,156,993

6. Financial risk management (continued)

Currency risk (continued)

Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity) (continued)

As at 31 December 2020

Amounts are expressed in their USD equivalents					
	EUR	JPY	Other	US\$	Total US\$
Assets					
Cash and cash equivalents	-	4,630	44,304	1,224,513	1,273,447
Collateral balances with brokers	-	-	16,691	111,811	128,502
Due from brokers	18,684	14,538	36,101	53,642	122,965
Financial assets at fair value through profit or loss	2,000,031	1,292,829	3,023,503	13,896,619	20,212,982
Dividend receivable	4,894	1,106	3,075	10,338	19,413
Other assets	-	-	-	63,718	63,718
Total Assets	2,023,609	1,313,103	3,123,674	15,360,641	21,821,027
Liabilities					
Bank overdraft	4	-	3	-	7
Due to brokers	10,650	4,180	67,003	76,524	158,357
Financial liabilities at fair value through profit or loss	-	-	-	2	2
Management fees payable	-	-	-	12,875	12,875
Accrued expenses and other liabilities	-	-	-	71,815	71,815
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	10,654	4,180	67,006	161,216	243,056
Net Assets Attributable to Redeemable Participating Shareholders	2,012,955	1,308,923	3,056,668	15,199,425	21,577,971

Man GLG Global Emerging Markets Local Currency Rates

As at 31 December 2021

Amounts are expressed in their USD equivalents								
	COP	CZK	IDR	MXN	PEN	Other	US\$	Total US\$
Assets								
Cash and cash equivalents	678	-	15,407	4	-	156,971	1,076,016	1,249,076
Collateral balances with brokers	-	-	-	-	-	-	635,713	635,713
Due from brokers	-	-	-	-	-	-	12	12
Financial assets at fair value through profit or loss	4,522,475	11,132,015	7,650,724	8,004,634	4,616,785	15,728,834	35,020,366	86,675,833
Interest receivable	125,952	52,565	73,208	65,296	124,182	397,200	-	838,403
Other assets	-	-	-	-	-	-	119,796	119,796
Total Assets	4,649,105	11,184,580	7,739,339	8,069,934	4,740,967	16,283,005	36,851,903	89,518,833
Liabilities								
Bank overdraft	-	-	-	-	-	69	-	69
Collateral balances due to brokers	-	-	-	-	-	14,919	120,000	134,919
Due to brokers	-	-	-	-	-	345	-	345
Financial liabilities at fair value through profit or loss	-	-	-	-	-	11,433	1,413,417	1,424,850
Management fees payable	-	-	-	-	-	-	45,540	45,540
Interest payable	-	-	(341)	-	-	7,246	102	7,007
Accrued expenses and other liabilities	-	-	-	-	-	-	158,485	158,485
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	(341)	-	-	34,012	1,737,544	1,771,215
Net Assets Attributable to Redeemable Participating Shareholders	4,649,105	11,184,580	7,739,680	8,069,934	4,740,967	16,248,993	35,114,359	87,747,618

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Global Emerging Markets Local Currency Rates (continued)

As at 31 December 2020

Amounts are expressed in their USD equivalents

	CZK	IDR	MXN	RUB	ZAR	Other	US\$	Total US\$
Assets								
Cash and cash equivalents	-	4,262	79,564	2,101	53	117,804	1,375,540	1,579,324
Collateral balances with brokers	-	-	-	-	-	26,242	1,620,675	1,646,917
Financial assets at fair value through profit or loss	8,222,076	9,489,416	11,975,322	7,291,413	7,359,732	38,254,869	34,223,356	116,816,184
Interest receivable	12,273	116,263	175,190	203,486	286,254	744,801	-	1,538,267
Other assets	-	-	-	-	-	-	89,403	89,403
Total Assets	8,234,349	9,609,941	12,230,076	7,497,000	7,646,039	39,143,716	37,308,974	121,670,095
Liabilities								
Bank overdraft	-	-	-	-	-	4	-	4
Collateral balances due to brokers	-	-	-	-	-	-	839,986	839,986
Due to brokers	-	-	-	-	-	1,440,472	-	1,440,472
Financial liabilities at fair value through profit or loss	-	-	-	-	-	1,468,337	1,043,851	2,512,188
Management fees	-	-	-	-	-	-	13,022	13,022
Management fees	-	-	-	-	-	14,295	-	14,295
Interest payable	-	-	-	-	-	-	59,137	59,137
Accrued expenses and other liabilities	-	-	-	-	-	345	151,905	152,250
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	-	-	2,923,453	2,107,901	5,031,354
Net Assets Attributable to Redeemable Participating Shareholders	8,234,349	9,609,941	12,230,076	7,497,000	7,646,039	36,220,263	35,201,073	116,638,741

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Global Emerging Markets Bond

As at 31 December 2021

Amounts are expressed in their USD equivalents

	Other	US\$	Total US\$
Assets			
Cash and cash equivalents	-	302,747	302,747
Financial assets at fair value through profit or loss	-	52,153,695	52,153,695
Interest receivable	-	443,170	443,170
Other assets	-	57,540	57,540
Total Assets	-	52,957,152	52,957,152
Liabilities			
Bank overdraft	25	-	25
Collateral balances due to brokers	-	120,000	120,000
Due to brokers	-	244,750	244,750
Financial liabilities at fair value through profit or loss	-	1,858	1,858
Management fees payable	-	21,510	21,510
Accrued expenses and other liabilities	-	149,288	149,288
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	25	537,406	537,431
Net Assets Attributable to Redeemable Participating Shareholders	(25)	52,419,746	52,419,721

As at 31 December 2020

Amounts are expressed in their USD equivalents

	Other	US\$	Total US\$
Assets			
Cash and cash equivalents	-	878,190	878,190
Financial assets at fair value through profit or loss	-	57,754,718	57,754,718
Subscriptions receivable	102	490,952	491,054
Interest receivable	-	496,342	496,342
Other assets	-	46,524	46,524
Total Assets	102	59,666,726	59,666,828
Liabilities			
Bank overdraft	4	-	4
Collateral balances due to brokers	4	770,951	770,955
Due to brokers	-	964,300	964,300
Financial liabilities at fair value through profit or loss	-	32,750	32,750
Management fees payable	-	24,103	24,103
Accrued expenses and other liabilities	-	108,194	108,194
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	8	1,900,298	1,900,306
Net Assets Attributable to Redeemable Participating Shareholders	94	57,766,428	57,766,522

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Pan-European Equity Growth

As at 31 December 2021

Amounts are expressed in their EUR equivalents

	CHF	DKK	GBP	Other	EUR	Total EUR
Assets						
Cash and cash equivalents	9,648	-	-	17,910	4,327,390	4,354,948
Financial assets at fair value through profit or loss	56,946,100	49,071,906	56,730,618	24,343,042	259,628,648	446,720,314
Other assets	-	-	-	-	259,704	259,704
Total Assets	56,955,748	49,071,906	56,730,618	24,360,952	264,215,742	451,334,966
Liabilities						
Bank overdraft	-	-	3	5	-	8
Collateral balances due to brokers	-	-	-	-	630,000	630,000
Financial liabilities at fair value through profit or loss	-	-	-	-	109,814	109,814
Shareholder transactions	-	-	-	-	23,068	23,068
Management fees payable	-	-	-	-	247,162	247,162
Interest payable	-	-	-	-	241	241
Accrued expenses and other liabilities	-	-	-	-	503,115	503,115
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	3	5	1,513,400	1,513,408
Net Assets Attributable to Redeemable Participating Shareholders	56,955,748	49,071,906	56,730,615	24,360,947	262,702,342	449,821,558

As at 31 December 2020

Amounts are expressed in their EUR equivalents

	CHF	DKK	GBP	Other	EUR	Total EUR
Assets						
Cash and cash equivalents	381,439	1,021,333	-	32,499	4,737,987	6,173,258
Financial assets at fair value through profit or loss	61,245,472	48,518,553	68,232,537	19,435,372	224,412,095	421,844,029
Subscriptions receivable	-	-	-	-	2,060	2,060
Other assets	-	-	-	-	180,652	180,652
Total Assets	61,626,911	49,539,886	68,232,537	19,467,871	229,332,794	428,199,999
Liabilities						
Bank overdraft	-	-	3	5	-	8
Collateral balances due to brokers	-	-	-	-	440,000	440,000
Financial liabilities at fair value through profit or loss	-	-	-	-	200,049	200,049
Interest payable	-	-	-	-	336	336
Management fees payable	-	-	-	-	186,410	186,410
Accrued expenses and other liabilities	-	-	-	-	378,562	378,562
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	3	5	1,205,357	1,205,365
Net Assets Attributable to Redeemable Participating Shareholders	61,626,911	49,539,886	68,232,534	19,467,866	228,127,437	426,994,634

6. Financial risk management (continued)

Currency risk (continued)

Man GLG RI Global Sustainable Growth

As at 31 December 2021

Amounts are expressed in their USD equivalents

	CHF	DKK	EUR	Other	US\$	Total US\$
Assets						
Cash and cash equivalents	-	-	11,371	13,545	12,115,794	12,140,710
Financial assets at fair value through profit or loss	24,205,964	20,055,612	70,562,732	10,478,187	99,765,766	225,068,261
Subscriptions receivable	-	-	-	-	2,288	2,288
Dividend receivable	-	-	(8,492)	-	8,658	166
Other assets	-	-	-	-	140,580	140,580
Total Assets	24,205,964	20,055,612	70,565,611	10,491,732	112,033,086	237,352,005
Liabilities						
Bank overdraft	-	19	-	2,160	-	2,179
Collateral balances due to brokers	-	-	-	-	4,942,288	4,942,288
Due to brokers	-	-	109	-	-	109
Financial liabilities at fair value through profit or loss	-	-	-	-	1,122,330	1,122,330
Management fees payable	-	-	-	-	65,625	65,625
Accrued expenses and other liabilities	-	-	-	-	232,913	232,913
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	19	109	2,160	6,363,156	6,365,444
Net Assets Attributable to Redeemable Participating Shareholders	24,205,964	20,055,593	70,565,502	10,489,572	105,669,930	230,986,561

As at 31 December 2020

Amounts are expressed in their USD equivalents

	CHF	DKK	EUR	GBP	Other	US\$	Total US\$
Assets							
Cash and cash equivalents	-	-	358,090	13,670	-	5,679,258	6,051,018
Financial assets at fair value through profit or loss	12,966,467	18,806,559	48,827,305	14,219,412	-	84,639,436	179,459,179
Subscription receivable	-	-	-	-	-	15,395	15,395
Dividend receivable	-	-	(8,492)	-	-	8,658	166
Other assets	-	-	-	-	-	116,384	116,384
Total Assets	12,966,467	18,806,559	49,176,903	14,233,082	-	90,459,131	185,642,142
Liabilities							
Bank overdraft	-	9	-	-	7	-	16
Collateral balances due to brokers	-	-	-	-	-	2,625,395	2,625,395
Financial liabilities at fair value through profit or loss	-	-	-	-	-	2,882,268	2,882,268
Interest payable	-	-	-	-	-	26	26
Management fees payable	-	-	-	-	-	44,098	44,098
Accrued expenses and other liabilities	-	-	761	-	-	181,157	181,918
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	9	761	-	7	5,732,944	5,733,721
Net Assets Attributable to Redeemable Participating Shareholders	12,966,467	18,806,550	49,176,142	14,233,082	(7)	84,726,187	179,908,421

6. Financial risk management (continued)

Currency risk (continued)

*Man Numeric Europe RI Climate
(formerly known as Man Numeric RI European Equity)*

As at 31 December 2021

Amounts are expressed in their EUR equivalents							Total
	CHF	DKK	GBP	NOK	Other	EUR	EUR
Assets							
Cash and cash equivalents	27,789	44,405	8	40,940	2,131	1,811,869	1,927,142
Collateral balances with brokers	-	-	-	-	-	127,846	127,846
Due from brokers	7	19,510	10,972	42	6	22,824	53,361
Financial assets at fair value through profit or loss	2,344,445	1,198,625	4,574,332	1,221,666	842,874	11,252,916	21,434,858
Dividend receivable	-	-	12,652	-	-	8,780	21,432
Other assets	-	-	-	-	-	79,776	79,776
Total Assets	2,372,241	1,262,540	4,597,964	1,262,648	845,011	13,304,011	23,644,415
Liabilities							
Bank overdraft	-	-	-	-	2	-	2
Due to brokers	8,567	-	4,003	8,474	3,019	27,720	51,783
Financial liabilities at fair value through profit or loss	-	-	-	-	-	433	433
Management fees payable	-	-	-	-	-	15,595	15,595
Interest payable	-	-	-	-	-	101	101
Accrued expenses and other liabilities	-	-	-	-	-	80,254	80,254
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	8,567	-	4,003	8,474	3,021	124,103	148,168
Net Assets Attributable to Redeemable Participating Shareholders	2,363,674	1,262,540	4,593,961	1,254,174	841,990	13,179,908	23,496,247

As at 31 December 2020

Amounts are expressed in their EUR equivalents						Total
	CHF	GBP	SEK	Other	EUR	EUR
Assets						
Cash and cash equivalents	-	6	-	36,879	1,051,723	1,088,608
Due from brokers	18,965	11,898	29,162	22,653	46,721	129,399
Financial assets at fair value through profit or loss	3,982,698	3,828,090	1,180,428	1,171,350	10,308,666	20,471,232
Dividend receivable	-	13,811	-	677	11,383	25,871
Other assets	-	-	-	-	59,160	59,160
Total Assets	4,001,663	3,853,805	1,209,590	1,231,559	11,477,653	21,774,270
Liabilities						
Bank overdraft	15	-	6	-	-	21
Due to brokers	-	17,476	37,048	29,627	71,965	156,116
Financial liabilities at fair value through profit or loss	-	-	-	-	118,382	118,382
Interest payable	-	-	-	-	86	86
Management fees payable	-	-	-	-	14,352	14,352
Accrued expenses and other liabilities	-	-	-	-	64,529	64,529
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	15	17,476	37,054	29,627	269,314	353,486
Net Assets Attributable to Redeemable Participating Shareholders	4,001,648	3,836,329	1,172,536	1,201,932	11,208,339	21,420,784

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Iberian Opportunities

As at 31 December 2020

Amounts are expressed in their EUR equivalents

	USD	Other	EUR	Total EUR
Assets				
Cash and cash equivalents	7,833	-	49,645	57,478
Collateral balances with brokers	-	-	53	53
Other assets	-	-	15,375	15,375
Total Assets	7,833	-	65,073	72,906
Liabilities				
Management fees payable	-	-	613	613
Accrued expenses and other liabilities	-	-	72,293	72,293
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	72,906	72,906
Net Assets Attributable to Redeemable Participating Shareholders	7,833	-	(7,833)	-

Man GLG RI Sustainable European Income

(formerly known as Man GLG European Income Opportunities)

As at 31 December 2021

Amounts are expressed in their EUR equivalents

	CHF	DKK	GBP	SEK	Other	EUR	Total EUR
Assets							
Cash and cash equivalents	-	-	-	-	8,776	-	8,776
Financial assets at fair value through profit or loss	6,567,404	2,833,922	6,270,379	4,002,600	-	32,764,740	52,439,045
Other assets	-	-	-	-	-	211,796	211,796
Total Assets	6,567,404	2,833,922	6,270,379	4,002,600	8,776	32,976,536	52,659,617
Liabilities							
Bank overdraft	30	49	-	-	-	358,226	358,305
Management fees payable	-	-	-	-	-	32,524	32,524
Interest payable	-	-	-	-	13	9	22
Accrued expenses and other liabilities	-	-	-	-	-	111,750	111,750
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	30	49	-	-	13	502,509	502,601
Net Assets Attributable to Redeemable Participating Shareholders	6,567,374	2,833,873	6,270,379	4,002,600	8,763	32,474,027	52,157,016

6. Financial risk management (continued)

Currency risk (continued)

Man GLG RI Sustainable European Income
(formerly known as *Man GLG European Income Opportunities*) (continued)

As at 31 December 2020

Amounts are expressed in their EUR equivalents						Total EUR
	CHF	GBP	SEK	Other	EUR	
Assets						
Cash and cash equivalents	-	-	-	1,898	613,529	615,427
Financial assets at fair value through profit or loss	6,156,750	5,561,723	4,186,112	1,289,670	27,765,330	44,959,585
Other assets	-	-	-	-	235,419	235,419
Total Assets	6,156,750	5,561,723	4,186,112	1,291,568	28,614,278	45,810,431
Liabilities						
Bank overdraft	-	-	5	-	-	5
Redemptions payable	-	-	-	-	24,541	24,541
Interest payable	-	-	-	13	20	33
Performance fees payable	-	-	-	-	25,871	25,871
Management fees payable	-	-	-	-	25,427	25,427
Accrued expenses and other liabilities	-	-	-	-	85,852	85,852
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	5	13	161,711	161,729
Net Assets Attributable to Redeemable Participating Shareholders	6,156,750	5,561,723	4,186,107	1,291,555	28,452,567	45,648,702

Man Numeric China A Equity

As at 31 December 2021

Amounts are expressed in their USD equivalents				Total US\$
	CNY	Other	US\$	
Assets				
Cash and cash equivalents	-	-	1,967,339	1,967,339
Collateral balances with brokers	-	-	124,696	124,696
Financial assets at fair value through profit or loss	31,469,807	-	48,478	31,518,285
Other assets	-	-	41,673	41,673
Total Assets	31,469,807	-	2,182,186	33,651,993
Liabilities				
Bank overdraft	-	6	-	6
Due to brokers	266,673	10	-	266,683
Financial liabilities at fair value through profit or loss	-	-	10,977	10,977
Management fees payable	-	-	29,869	29,869
Accrued expenses and other liabilities	-	-	109,418	109,418
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	266,673	16	150,264	416,953
Net Assets Attributable to Redeemable Participating Shareholders	31,203,134	(16)	2,031,922	33,235,040

6. Financial risk management (continued)

Currency risk (continued)

Man Numeric China A Equity (continued)

As at 31 December 2020

Amounts are expressed in their USD equivalents

	CNY	Other	US\$	Total US\$
Assets				
Cash and cash equivalents	-	-	2,269,850	2,269,850
Collateral balances with brokers	-	-	82,914	82,914
Financial assets at fair value through profit or loss	48,895,216	-	122,475	49,017,691
Other assets	-	-	34,658	34,658
Total Assets	48,895,216	-	2,509,897	51,405,113
Liabilities:				
Bank overdraft	-	28	-	28
Due to brokers	117,222	-	-	117,222
Financial liabilities at fair value through profit or loss	-	-	6,323	6,323
Management fees payable	-	-	37,798	37,798
Accrued expenses and other liabilities	-	-	98,288	98,288
Total liabilities (excluding Net Assets attributable to Redeemable Participating Shareholders)	117,222	28	142,409	259,659
Net assets attributable to Redeemable Participating Shareholders	48,777,994	(28)	2,367,488	51,145,454

Man GLG Strategic Bond

As at 31 December 2021

Amounts are expressed in their GBP equivalents

	AUD	USD	Other	£	Total £
Assets					
Cash and cash equivalents	11,291	277,278	27,997	312,730	629,296
Collateral balances with brokers	-	-	1,088,382	2,629,983	3,718,365
Due from brokers	-	-	-	11,888,984	11,888,984
Financial assets at fair value through profit or loss	17,066,359	131,512,457	13,159,103	118,577,795	280,315,714
Subscriptions receivable	-	-	-	5,741	5,741
Interest receivable	5,455	1,276,000	118,597	933,645	2,333,697
Dividend receivable	-	-	-	88,661	88,661
Other assets	-	-	-	141,438	141,438
Total Assets	17,083,105	133,065,735	14,394,079	134,578,977	299,121,896
Liabilities					
Bank overdraft	-	-	45,546	-	45,546
Collateral balances due to brokers	-	4	-	-	4
Financial liabilities at fair value through profit or loss	-	-	-	6,849,258	6,849,258
Shareholder transactions	-	7,154	-	52,247	59,401
Management fees payable	-	-	-	103,160	103,160
Interest payable	-	-	-	442	442
Accrued expenses and other liabilities	-	-	-	357,890	357,890
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	7,158	45,546	7,362,997	7,415,701
Net Assets Attributable to Redeemable Participating Shareholders	17,083,105	133,058,577	14,348,533	127,215,980	291,706,195

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Strategic Bond (continued)

As at 31 December 2020

Amounts are expressed in their GBP equivalents

	AUD	EUR	USD	Other	GBP	Total GBP
Assets						
Cash and cash equivalents	13,701	347,993	1,240,110	3,166	741,850	2,346,820
Collateral balances with brokers	-	42,719	952,161	-	1,727,741	2,722,621
Financial assets at fair value through profit or loss	34,045,361	72,365,019	142,371,981	-	178,537,205	427,319,566
Subscriptions receivable	-	-	-	-	139,564	139,564
Interest receivable	39,794	1,024,873	1,627,570	-	1,966,011	4,658,248
Dividend receivable	-	-	-	-	88,651	88,651
Other assets	-	-	-	-	252,538	252,538
Total Assets	34,098,856	73,780,604	146,191,822	3,166	183,453,560	437,528,008
Liabilities:						
Collateral balances due to brokers	-	-	-	-	2,050,000	2,050,000
Financial liabilities at fair value through profit or loss	-	890	-	-	10,135,203	10,136,093
Shareholders transactions	-	-	-	-	130,339	130,339
Interest payable	-	-	-	-	2,970	2,970
Management fees payable	-	-	-	-	143,021	143,021
Accrued expenses and other liabilities	-	-	-	-	470,151	470,151
Total liabilities (excluding Net Assets attributable to Redeemable Participating Shareholders)	-	890	-	-	12,931,684	12,932,574
Net assets attributable to Redeemable Participating Shareholders	34,098,856	73,779,714	146,191,822	3,166	170,521,876	424,595,434

Man GLG Asia (ex Japan) Equity

As at 31 December 2021

Amounts are expressed in their USD equivalents

	CNY	HKD	KRW	TWD	Other	US\$	Total US\$
Assets							
Cash and cash equivalents	10,472	-	-	-	66,940	7,026,931	7,104,343
Collateral balances with brokers	-	-	-	-	-	120,000	120,000
Financial assets at fair value through profit or loss	4,301,249	29,750,120	6,572,942	12,841,516	11,094,372	10,549,546	75,109,745
Dividend receivable	-	-	40,617	24,528	-	-	65,145
Other assets	-	-	-	-	-	157,179	157,179
Total Assets	4,311,721	29,750,120	6,613,559	12,866,044	11,161,312	17,853,656	82,556,412
Liabilities							
Bank overdraft	-	-	-	-	6	-	6
Collateral balances due to brokers	-	33,425	-	-	-	271,789	305,214
Financial liabilities at fair value through profit or loss	-	-	-	-	-	169,635	169,635
Interest payable	-	-	-	-	-	45	45
Management fees payable	-	-	-	-	-	39,499	39,499
Accrued expenses and other liabilities	-	-	-	-	-	139,208	139,208
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	33,425	-	-	6	620,176	653,607
Net Assets Attributable to Redeemable Participating Shareholders	4,311,721	29,716,695	6,613,559	12,866,044	11,161,306	17,233,480	81,902,805

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Asia (ex Japan) Equity (continued)

As at 31 December 2020

Amounts are expressed in their USD equivalents

	CNY	HKD	THB	TWD	Other	US\$	Total US\$
Assets							
Cash and cash equivalents	-	308,648	-	-	(1)	2,976,609	3,285,256
Collateral balances with	-	-	-	-	-	1,295,472	1,295,472
Due from brokers	-	-	25,789	-	-	-	25,789
Financial assets at fair value through profit or loss	1,932,869	11,608,039	2,346,544	5,195,459	6,660,136	6,148,075	33,891,122
Dividend receivable	-	-	-	11,175	30,092	-	41,267
Other assets	-	-	-	-	-	87,013	87,013
Total Assets	1,932,869	11,916,687	2,372,333	5,206,634	6,690,227	10,507,169	38,625,919
Liabilities:							
Bank overdraft	-	-	-	-	116	-	116
Due to brokers	-	-	-	140	-	-	140
Financial liabilities at fair value through profit or loss	-	-	-	-	-	117,442	117,442
Interest payable	-	-	-	-	-	923	923
Management fees payable	-	-	-	-	-	18,449	18,449
Accrued expenses and other liabilities	-	-	-	-	-	56,780	56,780
Total liabilities (excluding Net Assets attributable to Redeemable Participating Shareholders)	-	-	-	140	116	193,594	193,850
Net assets attributable to Redeemable Participating Shareholders	1,932,869	11,916,687	2,372,333	5,206,494	6,690,111	10,313,575	38,432,069

Man Numeric US High Yield

As at 31 December 2021

Amounts are expressed in their USD equivalents

	US\$	Total US\$
Assets		
Cash and cash equivalents	974,740	974,740
Financial assets at fair value through profit or loss	102,373,751	102,373,751
Interest receivable	1,561,045	1,561,045
Other assets	72,203	72,203
Total Assets	104,981,739	104,981,739
Liabilities		
Management fees payable	43,498	43,498
Accrued expenses and other liabilities	185,067	185,067
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	228,565	228,565
Net Assets Attributable to Redeemable Participating Shareholders	104,753,174	104,753,174

6. Financial risk management (continued)

Currency risk (continued)

Man Numeric US High Yield (continued)

As at 31 December 2020

Amounts are expressed in their USD equivalents

	Other	US\$	Total US\$
Assets			
Cash and cash equivalents	-	2,265,284	2,265,284
Financial assets at fair value through profit or loss	-	102,923,418	102,923,418
Interest receivable	-	1,722,570	1,722,570
Other assets	-	71,722	71,722
Total Assets	-	106,982,994	106,982,994
Liabilities:			
Management fees payable	-	47,522	47,522
Accrued expenses and other liabilities	-	68,236	68,236
Total liabilities (excluding Net Assets attributable to Redeemable Participating Shareholders)	-	115,758	115,758
Net assets attributable to Redeemable Participating Shareholders	-	106,867,236	106,867,236

Man GLG Global Investment Grade Opportunities

As at 31 December 2021

Amounts are expressed in their USD equivalents

	EUR	GBP	Other	US\$	Total US\$
Assets					
Cash and cash equivalents	-	21,596	232	1,704,349	1,726,177
Collateral balances with brokers	520,950	13,543	-	517,576	1,052,069
Financial assets at fair value through profit or loss	9,343,331	7,885,524	1,356,747	16,519,253	35,104,855
Interest receivable	85,338	47,698	34,077	154,181	321,294
Other assets	-	-	-	62,441	62,441
Total Assets	9,949,619	7,968,361	1,391,056	18,957,800	38,266,836
Liabilities					
Bank overdraft	975	-	-	-	975
Financial liabilities at fair value through profit or loss	-	758	-	338,299	339,057
Repurchase agreements	1,598,554	-	-	2,618,130	4,216,684
Management fees payable	-	-	-	10,221	10,221
Interest payable	(663)	82	-	1,489	908
Accrued expenses and other liabilities	-	-	-	44,710	44,710
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	1,598,866	840	-	3,012,849	4,612,555
Net Assets Attributable to Redeemable Participating Shareholders	8,350,753	7,967,521	1,391,056	15,944,951	33,654,281

6. Financial risk management (continued)

Currency risk (continued)

Man GLG China Equity

As at 31 December 2021

Amounts are expressed in their USD equivalents

	HKD	Other	US\$	Total US\$
Assets				
Cash and cash equivalents	-	-	1,447,827	1,447,827
Collateral balances with brokers	-	510,000	-	510,000
Financial assets at fair value through profit or loss	8,037,796	36,539	2,039,604	10,113,939
Interest receivable	-	-	158	158
Other assets	-	-	22,818	22,818
Total Assets	8,037,796	546,539	3,510,407	12,094,742
Liabilities				
Financial liabilities at fair value through profit or loss	-	127,332	8,869	136,201
Management fees payable	-	-	4,099	4,099
Accrued expenses and other liabilities	-	-	23,966	23,966
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	127,332	36,934	164,266
Net Assets Attributable to Redeemable Participating Shareholders	8,037,796	419,207	3,473,473	11,930,476

Other price risk

Other market price risks arise mainly from uncertainty about future prices of financial instruments held. They represent the potential loss the Fund might suffer through holding market positions in the face of price movements caused by factors specific to the individual investment or factors affecting all instruments traded in the market.

Credit/counterparty risk

The Investment Managers performs due diligence on all counterparties before they become a service provider or counterparty to the Fund, and credit quality checks are part of this process. The credit quality of the Fund's banks, brokers, and Depositary is regularly monitored and factored into allocation decisions.

The Fund is exposed to credit/counterparty risk on parties with whom it trades and bears the risk of settlement default. Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Fund. For example, it represents the financial risk associated with a security issuer (either Government or Corporate) failing to discharge an obligation or commitment, or filing for bankruptcy. The Fund seeks to reduce concentrations of credit risk by undertaking transactions with several customers and counterparties on recognised and reputable exchanges. The Fund only buys and sells investments through brokers which have been approved by the Investment Managers as an acceptable counterparty.

Financial assets which potentially expose the Fund to counterparty credit risk consist principally of investments in cash balances and deposits with and receivables from brokers and other receivables. The extent of the Fund's exposure to counterparty credit risk in respect of these financial assets approximates their carrying value as recorded in the Fund's statement of financial position. In addition, where the Fund borrows cash to finance leveraged investments, additional collateral is lodged with the counterparty to provide them with security for potential adverse movements in the collateral. Whilst most finance providers afford some segregated protection for this collateral, this facility may not always be available to the Fund, and consequently, can expose the Fund to the credit worthiness of the counterparty.

Credit risk also arises on transactions with brokers related to transactions awaiting settlement. Risks relating to unsettled transactions are considered small due to the short settlement period involved and the high credit quality of the brokers used. Broker balances are primarily due from large reputable institutions and are, thus, considered at minimal risk for default. As delivery versus payment is the standard procedure for trade settlements, there is no significant credit risk arising from transactions settlements.

Credit risk is the risk that an issuer or counterparty will be unable to meet a commitment that it has entered into with the Fund.

The Fund's maximum exposure to credit risk (not taking into account the value of any collateral or other security held) in the event that the counterparties fail to perform their obligations as of 31 December 2021 in relation to each class of recognised financial assets, including derivatives, is the carrying amount of those assets in the statement of financial position. Credit risk is mitigated through the diversity of counterparties and regular monitoring of concentration risk.

6. Financial risk management (continued)

Credit/counterparty risk (continued)

The exposures are to The Bank of New York Mellon (London Branch), Barclays Capital Plc, BNP Paribas, Citibank N.A., Credit Suisse AG Ireland, Credit Suisse Securities Europe Limited, Goldman Sachs International, JP Morgan Securities Plc, HSBC Bank Plc, Morgan Stanley & Co. International Plc and Nomura Holdings (the "Brokers").

As at 31 December 2021, the majority of the Fund's assets were held with Brokers. Each of these counterparties is considered by the Fund to be a highly rated and reputable institution and, thus, the individual and aggregate credit risk exposure is considered to not be significant.

The following table details the Fund's primary exposure to its counterparties:

	Credit Ratings	Rating Agency	31 December 2021 US\$	31 December 2021 %	31 December 2020 US\$	31 December 2020 %
<u>Man GLG Global Convertibles</u>						
Bank of New York Mellon	A1	Moody's	207,801,792	87.27%	219,556,145	91.57%
BNP Paribas	Aa3	Moody's	30,056,941	12.62%	20,026,001	8.35%
Credit Suisse Securities Europe Limited	A+	S&P	31,940	0.02%	46,421	0.02%
Goldman Sachs International	A2	Moody's	-	0.00%	2	0.00%
Morgan Stanley & Co. International Plc	Aa3	Moody's	88,212	0.04%	2,106	0.00%
Nomura Holdings	Baa1	Moody's	126,700	0.05%	146,729	0.06%
			238,105,585	100.00%	239,777,404	100.00%
<u>Man GLG RI European Equity Leaders</u>						
			€	%	€	%
Bank of New York Mellon	A1	Moody's	256,203,807	96.64%	242,048,398	99.19%
BNP Paribas	Aa3	Moody's	4,886,609	1.84%	3,635	0.00%
Credit Suisse Securities Europe Limited	A+	S&P	-	0.00%	1,976,218	0.81%
Morgan Stanley & Co. International Plc	Aa3	Moody's	4,030,062	1.52%	-	0.00%
			265,120,478	100.00%	244,028,251	100.00%
<u>Man GLG Japan CoreAlpha Equity</u>						
			¥	%	¥	%
Bank of New York Mellon	A1	Moody's	170,091,256,357	99.94%	119,460,054,537	99.90%
Morgan Stanley & Co. International Plc	Aa3	Moody's	97,180,538	0.06%	124,727,149	0.10%
			170,188,436,895	100.00%	119,584,781,686	100.00%
<u>Man Numeric Emerging Markets Equity</u>						
			US\$	%	US\$	%
Bank of New York Mellon	A1	Moody's	640,546,780	83.41%	643,028,908	83.83%
Goldman Sachs International	A2	Moody's	930,467	0.12%	1,041,290	0.14%
Morgan Stanley & Co. International Plc	Aa3	Moody's	126,499,894	16.47%	122,990,441	16.03%
			767,977,141	100.00%	767,060,639	100.00%
<u>Man Numeric RI US Large Cap Equity</u>						
Bank of New York Mellon	A1	Moody's	-	-	9,949	100.00%
			-	-	9,949	100.00%
<u>Man Numeric Global RI Climate</u> <u>(formerly known as Man Numeric RI Global Equity)</u>						
Bank of New York Mellon	A1	Moody's	27,283,290	99.74%	21,572,827	99.15%
Goldman Sachs International	A2	Moody's	70,870	0.26%	184,482	0.85%
			27,354,160	100.00%	21,757,309	100.00%
<u>Man GLG Global Emerging Markets Local Currency Rates</u>						
Bank of New York Mellon	A1	Moody's	87,544,431	97.93%	118,890,990	97.78%
Credit Suisse Securities Europe Limited	A+	S&P	268,867	0.30%	1,648,094	1.36%
HSBC Bank Plc	A3	Moody's	1,585,727	1.77%	1,041,608	0.86%
JP Morgan Securities Plc	Aa3	Moody's	12	0.00%	-	-
			89,399,037	100.00%	121,580,692	100.00%

6. Financial risk management (continued)

Credit/counterparty risk (continued)

	Credit Ratings	Rating Agency	31 December 2021 US\$	31 December 2021 %	31 December 2020 US\$	31 December 2020 %
<u>Man GLG Global Emerging Markets Bond</u>						
Bank of New York Mellon	A1	Moody's	52,899,612	100.00%	59,620,304	100.00%
			52,899,612	100.00%	59,620,304	100.00%
<u>Man GLG Pan-European Equity Growth</u>						
Bank of New York Mellon	A1	Moody's	€ 451,075,262	100.00%	€ 428,019,347	100.00%
			451,075,262	100.00%	428,019,347	100.00%
<u>Man GLG RI Global Sustainable Growth</u>						
Bank of New York Mellon	A1	Moody's	US\$ 237,030,695	99.92%	US\$ 185,515,040	99.99%
BNP Paribas	Aa3	Moody's	180,730	0.08%	10,718	0.01%
			237,211,425	100.00%	185,525,758	100.00%
<u>Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity)</u>						
Bank of New York Mellon	A1	Moody's	€ 23,431,574	99.44%	€ 21,605,788	99.50%
Goldman Sachs International	A2	Moody's	133,065	0.56%	109,322	0.50%
			23,564,639	100.00%	21,715,110	100.00%
<u>Man GLG Iberian Opportunities</u>						
Bank of New York Mellon	A1	Moody's	-	-	57,478	99.91%
Credit Suisse Securities Europe Limited	A+	S&P	-	-	53	0.09%
			-	-	57,531	100.00%
<u>Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)</u>						
Bank of New York Mellon	A1	Moody's	52,447,821	100.00%	45,575,012	100.00%
			52,447,821	100.00%	45,575,012	100.00%
<u>Man Numeric China A Equity</u>						
Bank of New York Mellon	A1	Moody's	US\$ 33,485,624	99.63%	US\$ 51,208,063	99.68%
Morgan Stanley & Co. International Plc	Aa3	Moody's	124,696	0.37%	162,392	0.32%
			33,610,320	100.00%	51,370,455	100.00%
<u>Man GLG Strategic Bond</u>						
Bank of New York Mellon	A1	Moody's	£ 297,817,577	99.61%	£ 433,902,496	99.24%
Citibank N.A.	Aa3	Moody's	-	0.00%	890,458	0.20%
Credit Suisse Securities Europe Limited	A+	S&P	15	0.00%	53,119	0.01%
HSBC Bank Plc	A3	Moody's	739,435	0.25%	1,266,988	0.29%
JP Morgan Securities Plc	Aa3	Moody's	423,431	0.14%	792,409	0.18%
Morgan Stanley & Co. International Plc	Aa3	Moody's	-	0.00%	370,000	0.08%
			298,980,458	100.00%	437,275,470	100.00%
<u>Man GLG Asia (ex Japan) Equity</u>						
Bank of New York Mellon	A1	Moody's	US\$ 77,742,827	94.35%	US\$ 37,155,870	96.41%
Credit Suisse AG Ireland	Baa1	Moody's	247,051	0.30%	1,105,010	2.87%
Credit Suisse Securities Europe Limited	A+	S&P	-	0.00%	269,700	0.70%
Goldman Sachs International	A2	Moody's	173	0.00%	8,326	0.02%
Morgan Stanley & Co. International Plc	Aa3	Moody's	4,409,182	5.35%	-	-
			82,399,233	100.00%	38,538,906	100.00%

6. Financial risk management (continued)

Credit/counterparty risk (continued)

	Credit Ratings	Rating Agency	31 December 2021 US\$	31 December 2021 %	31 December 2020 US\$	31 December 2020 %
<i>Man Numeric US High Yield</i>						
Bank of New York Mellon	A1	Moody's	104,909,536	100.00%	106,911,272	100.00%
			104,909,536	100.00%	106,911,272	100.00%
<i>Man GLG Global Investment Grade Opportunities</i>						
Bank of New York Mellon	A1	Moody's	32,304,156	84.55%	-	-
Barclays Plc	Baa2	Moody's	4,819,965	12.62%	-	-
JP Morgan Securities Plc	Aa3	Moody's	958,701	2.51%	-	-
Goldman Sachs International	A2	Moody's	118,398	0.31%	-	-
Morgan Stanley & Co. International Plc	Aa3	Moody's	3,175	0.01%	-	-
			38,204,395	100.00%	-	-
<i>Man GLG China Equity</i>						
Bank of New York Mellon	A1	Moody's	11,525,227	95.47%	-	-
Morgan Stanley & Co. International Plc	Aa3	Moody's	546,697	4.53%	-	-
			12,071,924	100.00%	-	-

In addition, at 31 December 2021 and 31 December 2020, the Fund had credit risk exposure on credit instruments over which it has sold protection to third parties through credit default swaps.

The below tables show the breakdown by Credit Spread of all credit securities held in the portfolio. This does not include any non-credit hedges held against these (for example equity securities) or deposits held with credit institutions. The "Credit Spread" is the measure which reflects the difference in yield of a credit security relative to an assumed credit risk-free security. For some security classes, the credit spread is the quotation method used by the market. For others, the credit spread is implied from the market price.

<i>Man GLG Global Convertibles</i>	Credit Securities 31 December 2021	Credit Securities 31 December 2020
Spread		
0-25	67,169,819	25,566,369
25-100	45,480,861	61,752,514
100-200	30,777,394	44,020,346
200-300	24,078,511	27,986,850
300-400	11,301,999	16,623,719
400-500	6,353,916	8,377,209
500-700	8,752,811	4,114,412
700-1000	1,151,320	6,740,877
>1000	1,172,509	498,822
	196,239,140	195,681,118
<i>Man GLG Global Emerging Markets Bond</i>		
Spread	Credit Securities 31 December 2021	Credit Securities 31 December 2020
0-25	13,516,059	12,741,252
25-100	17,659,983	13,740,910
100-200	10,875,462	18,560,247
200-300	4,563,605	5,970,327
300-400	2,555,945	350,144
400-500	996,449	2,250,156
500-700	307,493	2,807,739
700-1000	1,105,616	408,344
>1000	787,849	1,090,123
	52,368,461	57,919,242
<i>Man GLG Global Emerging Markets Local Currency Rates</i>		
Spread	Credit Securities 31 December 2021	Credit Securities 31 December 2020
0-25	86,035,261	115,043,648
100-200	57,588	-
200-300	42,114	-
>1000	22,328	-
	86,157,291	115,043,648

6. Financial risk management (continued)

Credit/counterparty risk (continued)

Man Numeric Emerging Markets Equity

Spread	Credit Securities 31 December 2021	Credit Securities 31 December 2020
0-25	-	108,668,617
	-	108,668,617

Man GLG Strategic Bond

Spread	Credit Securities 31 December 2021	Credit Securities 31 December 2020
0-25	45,666,039	4,676,676
25-100	447	9,881,823
100-200	58,797,576	10,684,191
200-300	54,397,709	11,568,281
300-400	48,009,415	12,172,509
400-500	43,926,570	6,903,068
500-700	22,098,187	11,892,960
>1000	-	132,474
	272,895,943	67,911,982

Man GLG Global Investment Grade Opportunities

Spread	Credit Securities 31 December 2021	Credit Securities 31 December 2020
0-25	856,252	-
25-100	2,355,448	-
100-200	8,538,506	-
200-300	9,857,896	-
300-400	4,550,056	-
400-500	2,693,084	-
500-700	5,358,364	-
700-1000	1,953,892	-
>1000	710,722	-
	36,874,220	-

Man GLG China Equity

	Credit Securities	Credit Securities
0-25	1,499,535	-
	1,499,535	-

As at 31 December 2021, the value of Man GLG Global Convertibles and Man GLG Global Emerging Markets Bond assets that are considered to be past due or impaired was US\$1,647,964 and US\$63,000 respectively (2020: US\$1,476,305 and US\$78,000).

The table below shows the analysis of age of financial assets which are considered to be past due:

<i>Man GLG Global Convertibles</i>	31 December 2021	31 December 2020
3y+	US\$1,590,169	US\$1,384,797

6. Financial risk management (continued)

Liquidity risk

Liquidity risk is defined as the risk that the Fund will encounter difficulty in meeting its obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Redeemable Participating Shareholder redemption requests are the main liquidity risk for the Fund.

The Fund's Redeemable Participating Shares are redeemable as outlined in Note 10. The exposure to liquidity risk through Redeemable Participating Shareholder redemption requests is managed by specifically setting the redemption notice period to accommodate the expected liquidity of the underlying investments as agreed by the Investment Managers. The Fund is therefore potentially exposed to daily redemptions by its shareholders.

The Fund's financial instruments include Level 1 financial instruments which are considered readily realisable as they are all listed on major recognised exchanges.

The Fund's financial instruments also include investments in Level 2 and 3 financial Instruments, which are not quoted in an active public market and which generally may be illiquid. As a result, the Fund may not be able to liquidate quickly some of its investments in these instruments at an amount close to their fair value in order to meet its liquidity requirements.

The main liability of the Fund is associated with the need to satisfy Redeemable Participating Shareholder's request for redemptions. The Fund seeks to mitigate this risk by investing primarily in securities that are listed or traded on recognised markets, thus assets comprise mainly realisable securities, which can be readily sold.

The Manager implemented ESMA liquidity requirements as at September 2020 and is now monitored by the Manager on an on-going basis.

The following table below summarises the maturity profile of the Fund's financial liabilities:

Man GLG Global Convertibles

	Less than 1 month US\$	1 to 3 months US\$	3 to 12 months US\$	Greater than 1 year US\$	Total US\$
31 December 2021					
Liabilities:					
Bank overdraft	58	-	-	-	58
Collateral balances due to brokers	460,000	-	-	-	460,000
Financial liabilities at fair value through profit or loss	518,313	-	-	-	518,313
Performance fees payable	344,321	-	-	-	344,321
Management fees payable	179,746	-	-	-	179,746
Accrued expenses and other liabilities	276,981	-	-	-	276,981
Net assets attributable to Redeemable Participating Shareholders	236,441,433	-	-	-	236,441,433
Total liabilities	238,220,852	-	-	-	238,220,852
31 December 2020					
Liabilities:					
Bank overdraft	2,251	-	-	-	2,251
Collateral balances due to brokers	450,000	-	-	-	450,000
Due to brokers	2,739,137	-	-	-	2,739,137
Financial liabilities at fair value through profit or loss	1,049,808	-	-	-	1,049,808
Performance fees payable	589,011	-	-	-	589,011
Management fees payable	198,045	-	-	-	198,045
Accrued expenses and other liabilities	237,308	-	-	-	237,308
Net assets attributable to Redeemable Participating Shareholders	234,611,424	-	-	-	234,611,424
Total liabilities	239,876,984	-	-	-	239,876,984

As at 31 December 2021, there were securities whose values may not be readily realisable of US\$1,551,050 (31 December 2020: US\$1,635,147).

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG RI European Equity Leaders

	Less than 1 month €	1 to 3 months €	3 to 12 months €	Greater than 1 year €	Total €
31 December 2021					
Liabilities:					
Bank overdraft	556	-	-	-	556
Financial liabilities at fair value through profit or loss	2,879,057	-	-	-	2,879,057
Management fees payable	177,180	-	-	-	177,180
Interest payable	301	-	-	-	301
Accrued expenses and other liabilities	284,795	-	-	-	284,795
Net assets attributable to Redeemable Participating Shareholders	262,408,785	-	-	-	262,408,785
Total liabilities	265,750,674	-	-	-	265,750,674

31 December 2020

Liabilities:					
Bank overdraft	1,625	-	-	-	1,625
Collateral balances due to brokers	89,848	-	-	-	89,848
Financial liabilities at fair value through profit or loss	2,881,293	-	-	-	2,881,293
Shareholder transactions	20,731	-	-	-	20,731
Management fees payable	162,662	-	-	-	162,662
Interest payable	1,265	-	-	-	1,265
Accrued expenses and other liabilities	228,478	-	-	-	228,478
Net assets attributable to Redeemable Participating Shareholders	241,220,857	-	-	-	241,220,857
Total liabilities	244,606,759	-	-	-	244,606,759

Man GLG Japan CoreAlpha Equity

	¥	¥	¥	¥	¥
31 December 2021					
Liabilities:					
Bank overdraft	-	-	-	-	-
Collateral balances due to brokers	57,052	-	-	-	57,052
Due to brokers	186,394,345	-	-	-	186,394,345
Financial liabilities at fair value through profit or loss	372,824,350	3,740,538	-	-	376,564,888
Shareholder transactions	453,402,589	-	-	-	453,402,589
Management fees payable	103,398,959	-	-	-	103,398,959
Accrued expenses and other liabilities	173,478,130	-	-	-	173,478,130
Net assets attributable to Redeemable Participating Shareholders	168,971,414,072	-	-	-	168,971,414,072
Total liabilities	170,260,969,497	3,740,538	-	-	170,264,710,035

31 December 2020

Liabilities:					
Collateral balances due to brokers	147,376,643	-	-	-	147,376,643
Financial liabilities at fair value through profit or loss	229,290,902	-	-	-	229,290,902
Shareholder transactions	70,924,577	-	-	-	70,924,577
Management fees payable	72,458,303	-	-	-	72,458,303
Accrued expenses and other liabilities	104,187,884	-	-	-	104,187,884
Net assets attributable to Redeemable Participating Shareholders	118,976,964,191	-	-	-	118,976,964,191
Total liabilities	119,601,202,500	-	-	-	119,601,202,500

6. Financial risk management (continued)

Liquidity risk (continued)

Man Numeric Emerging Markets Equity

	Less than 1 month US\$	1 to 3 months US\$	3 to 12 months US\$	Greater than 1 year US\$	Total US\$
31 December 2021					
Liabilities:					
Bank overdraft	154	-	-	-	154
Collateral balances due to brokers	102,086,683	-	-	-	102,086,683
Due to brokers	3,222,069	-	-	-	3,222,069
Financial liabilities at fair value through profit or loss	3,378,406	69,325	-	-	3,447,731
Performance fees payable	1,678,536	-	-	-	1,678,536
Management fees payable	384,899	-	-	-	384,899
Interest payable	39,815	-	-	-	39,815
Accrued expenses and other liabilities	716,920	-	-	-	716,920
Net assets attributable to Redeemable Participating Shareholders	656,596,655	-	-	-	656,596,655
Total liabilities	768,104,137	69,325	-	-	768,173,462

31 December 2020

Liabilities:					
Bank overdraft	282,950	-	-	-	282,950
Collateral balances due to brokers	106,070,755	-	-	-	106,070,755
Due to brokers	4,762,794	-	-	-	4,762,794
Financial liabilities at fair value through profit or loss	807,307	-	-	-	807,307
Shareholder transactions	4,129	-	-	-	4,129
Management fees payable	383,246	-	-	-	383,246
Interest payable	44,715	-	-	-	44,715
Accrued expenses and other liabilities	673,742	-	-	-	673,742
Net assets attributable to Redeemable Participating Shareholders	654,223,223	-	-	-	654,223,223
Total liabilities	767,252,861	-	-	-	767,252,861

Man Numeric RI US Large Cap Equity

31 December 2020

Liabilities:					
Accrued expenses and other liabilities	96,562	-	-	-	96,562
Total liabilities	96,562	-	-	-	96,562

Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity)

31 December 2021

Liabilities:					
Due to brokers	163,209	-	-	-	163,209
Management fees payable	16,403	-	-	-	16,403
Accrued expenses and other liabilities	84,512	-	-	-	84,512
Net assets attributable to Redeemable Participating Shareholders	27,156,993	-	-	-	27,156,993
Total liabilities	27,421,117	-	-	-	27,421,117

31 December 2020

Liabilities:					
Bank overdraft	7	-	-	-	7
Due to brokers	158,357	-	-	-	158,357
Financial liabilities at fair value through profit or loss	2	-	-	-	2
Management fees payable	12,875	-	-	-	12,875
Accrued expenses and other liabilities	71,815	-	-	-	71,815
Net assets attributable to Redeemable Participating Shareholders	21,577,971	-	-	-	21,577,971
Total liabilities	21,821,027	-	-	-	21,821,027

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG Global Emerging Markets Local Currency Rates

	Less than 1 month US\$	1 to 3 months US\$	3 to 12 months US\$	Greater than 1 year US\$	Total US\$
31 December 2021					
Liabilities:					
Bank overdraft	69	-	-	-	69
Collateral balances due to brokers	134,919	-	-	-	134,919
Due to brokers	345	-	-	-	345
Financial liabilities at fair value through profit or loss	1,413,417	-	-	11,433	1,424,850
Management fees payable	45,540	-	-	-	45,540
Interest payable	7,007	-	-	-	7,007
Accrued expenses and other liabilities	158,485	-	-	-	158,485
Net assets attributable to Redeemable					
Participating Shareholders	87,747,618	-	-	-	87,747,618
Total liabilities	89,507,400	-	-	11,433	89,518,833

31 December 2020

Liabilities:					
Bank overdraft	4	-	-	-	4
Collateral balances due to brokers	839,986	-	-	-	839,986
Due to brokers	1,440,472	-	-	-	1,440,472
Financial liabilities at fair value through profit or loss	2,216,851	259,030	9,318	26,989	2,512,188
Shareholder transactions	13,022	-	-	-	13,022
Management fees payable	59,137	-	-	-	59,137
Interest payable	14,295	-	-	-	14,295
Accrued expenses and other liabilities	152,250	-	-	-	152,250
Net assets attributable to Redeemable					
Participating Shareholders	116,638,741	-	-	-	116,638,741
Total liabilities	121,374,758	259,030	9,318	26,989	121,670,095

Man GLG Global Emerging Markets Bond

31 December 2021

Liabilities:					
Bank overdraft	25	-	-	-	25
Collateral balances due to brokers	120,000	-	-	-	120,000
Due to brokers	244,750	-	-	-	244,750
Financial liabilities at fair value through profit or loss	1,858	-	-	-	1,858
Management fees payable	21,510	-	-	-	21,510
Accrued expenses and other liabilities	149,288	-	-	-	149,288
Net assets attributable to Redeemable					
Participating Shareholders	52,419,721	-	-	-	52,419,721
Total liabilities	52,957,152	-	-	-	52,957,152

31 December 2020

Liabilities:					
Bank overdraft	4	-	-	-	4
Collateral balances due to brokers	770,955	-	-	-	770,955
Due to brokers	964,300	-	-	-	964,300
Financial liabilities at fair value through profit or loss	32,750	-	-	-	32,750
Management fees payable	24,103	-	-	-	24,103
Accrued expenses and other liabilities	108,194	-	-	-	108,194
Net assets attributable to Redeemable					
Participating Shareholders	57,766,522	-	-	-	57,766,522
Total liabilities	59,666,828	-	-	-	59,666,828

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG Pan-European Equity Growth

	Less than 1 month €	1 to 3 months €	3 to 12 months €	Greater than 1 year €	Total €
31 December 2021					
Liabilities:					
Bank overdraft	8	-	-	-	8
Collateral balances due to brokers	630,000	-	-	-	630,000
Financial liabilities at fair value through profit or loss	109,814	-	-	-	109,814
Shareholder transactions	23,068	-	-	-	23,068
Management fees payable	247,162	-	-	-	247,162
Accrued expenses and other liabilities	241	-	-	-	241
Accrued expenses and other liabilities	503,115	-	-	-	503,115
Net assets attributable to Redeemable Participating Shareholders	449,821,558	-	-	-	449,821,558
Total liabilities	451,334,966	-	-	-	451,334,966

31 December 2020

Liabilities:					
Bank overdraft	8	-	-	-	8
Collateral balances due to brokers	440,000	-	-	-	440,000
Financial liabilities at fair value through profit or loss	200,049	-	-	-	200,049
Management fees payable	186,410	-	-	-	186,410
Interest Payable	336	-	-	-	336
Accrued expenses and other liabilities	378,562	-	-	-	378,562
Net assets attributable to Redeemable Participating Shareholders	426,994,634	-	-	-	426,994,634
Total liabilities	428,199,999	-	-	-	428,199,999

Man GLG FI Global Sustainable Growth

	US\$	US\$	US\$	US\$	US\$
31 December 2021					
Liabilities:					
Bank overdraft	2,179	-	-	-	2,179
Collateral balances due to brokers	4,942,288	-	-	-	4,942,288
Due to brokers	109	-	-	-	109
Financial liabilities at fair value through profit or loss	1,122,330	-	-	-	1,122,330
Management fees payable	65,625	-	-	-	65,625
Accrued expenses and other liabilities	232,913	-	-	-	232,913
Net assets attributable to Redeemable Participating Shareholders	230,986,561	-	-	-	230,986,561
Total liabilities	237,352,005	-	-	-	237,352,005

31 December 2020

Liabilities:					
Bank overdraft	16	-	-	-	16
Collateral balances due to brokers	2,625,395	-	-	-	2,625,395
Financial liabilities at fair value through profit or loss	2,882,268	-	-	-	2,882,268
Management fees payable	44,098	-	-	-	44,098
Interest Payable	26	-	-	-	26
Accrued expenses and other liabilities	181,918	-	-	-	181,918
Net assets attributable to Redeemable Participating Shareholders	179,908,421	-	-	-	179,908,421
Total liabilities	185,642,142	-	-	-	185,642,142

6. Financial risk management (continued)

Liquidity risk (continued)

*Man Numeric Europe RI Climate
(formerly known as Man Numeric RI European Equity)*

	Less than 1 month €	1 to 3 months €	3 to 12 months €	Greater than 1 year €	Total €
31 December 2021					
Liabilities:					
Bank overdraft	2	-	-	-	2
Due to brokers	51,783	-	-	-	51,783
Financial liabilities at fair value through profit or loss	433	-	-	-	433
Management fees payable	15,595	-	-	-	15,595
Interest payable	101	-	-	-	101
Accrued expenses and other liabilities	80,254	-	-	-	80,254
Net assets attributable to Redeemable Participating Shareholders	23,496,247	-	-	-	23,496,247
Total liabilities	23,644,415	-	-	-	23,644,415

31 December 2020

Liabilities:					
Bank overdraft	21	-	-	-	21
Due to brokers	156,116	-	-	-	156,116
Financial liabilities at fair value through profit or loss	118,382	-	-	-	118,382
Management fees payable	14,352	-	-	-	14,352
Interest payable	86	-	-	-	86
Accrued expenses and other liabilities	64,529	-	-	-	64,529
Net assets attributable to Redeemable Participating Shareholders	21,420,784	-	-	-	21,420,784
Total liabilities	21,774,270	-	-	-	21,774,270

Man GLG Iberian Opportunities

31 December 2020

Liabilities:					
Management fees payable	613	-	-	-	613
Accrued expenses and other liabilities	72,293	-	-	-	72,293
Total liabilities	72,906	-	-	-	72,906

*Man GLG RI Sustainable European Income
(formerly known as Man GLG European Income Opportunities)*

31 December 2021

Liabilities:					
Bank overdraft	358,305	-	-	-	358,305
Management fees payable	32,524	-	-	-	32,524
Interest payable	22	-	-	-	22
Accrued expenses and other liabilities	111,750	-	-	-	111,750
Net assets attributable to Redeemable Participating Shareholders	52,157,016	-	-	-	52,157,016
Total liabilities	52,659,617	-	-	-	52,659,617

31 December 2020

Liabilities:					
Bank overdraft	5	-	-	-	5
Shareholder transactions	24,541	-	-	-	24,541
Performance fees payable	25,871	-	-	-	25,871
Management fees payable	25,427	-	-	-	25,427
Interest Payable	33	-	-	-	33
Accrued expenses and other liabilities	85,852	-	-	-	85,852
Net assets attributable to Redeemable Participating Shareholders	45,648,702	-	-	-	45,648,702
Total liabilities	45,810,431	-	-	-	45,810,431

6. Financial risk management (continued)

Liquidity risk (continued)

Man Numeric China A Equity

	Less than 1 month US\$	1 to 3 months US\$	3 to 12 months US\$	Greater than 1 year US\$	Total US\$
31 December 2021					
Liabilities:					
Bank overdraft	6	-	-	-	6
Due to brokers	266,683	-	-	-	266,683
Financial liabilities at fair value through profit or loss	10,977	-	-	-	10,977
Management fees payable	29,869	-	-	-	29,869
Accrued expenses and other liabilities	109,418	-	-	-	109,418
Net assets attributable to Redeemable Participating Shareholders	33,235,040	-	-	-	33,235,040
Total liabilities	33,651,993	-	-	-	33,651,993

31 December 2020

Liabilities:					
Bank overdraft	28	-	-	-	28
Due to brokers	117,222	-	-	-	117,222
Financial liabilities at fair value through profit or loss	6,323	-	-	-	6,323
Management fees payable	37,798	-	-	-	37,798
Accrued expenses and other liabilities	98,288	-	-	-	98,288
Net assets attributable to Redeemable Participating Shareholders	51,145,454	-	-	-	51,145,454
Total liabilities	51,405,113	-	-	-	51,405,113

Man GLG Strategic Bond

	£	£	£	£	£
31 December 2021					
Liabilities:					
Bank overdraft	45,546	-	-	-	45,546
Collateral balances due to brokers	4	-	-	-	4
Financial liabilities at fair value through profit or loss	6,849,258	-	-	-	6,849,258
Shareholder transactions	59,401	-	-	-	59,401
Management fees payable	103,160	-	-	-	103,160
Interest payable	442	-	-	-	442
Accrued expenses and other liabilities	357,890	-	-	-	357,890
Net assets attributable to Redeemable Participating Shareholders	291,706,195	-	-	-	291,706,195
Total liabilities	299,121,896	-	-	-	299,121,896

31 December 2020

Liabilities:					
Collateral balances due to brokers	2,050,000	-	-	-	2,050,000
Financial liabilities at fair value through profit or loss	10,135,203	756	-	134	10,136,093
Shareholder transactions	130,339	-	-	-	130,339
Management fees payable	143,021	-	-	-	143,021
Interest payable	2,970	-	-	-	2,970
Accrued expenses and other liabilities	470,151	-	-	-	470,151
Net assets attributable to Redeemable Participating Shareholders	424,595,434	-	-	-	424,595,434
Total liabilities	437,527,118	756	-	134	437,528,008

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG Asia (ex Japan) Equity

	Less than 1 month US\$	1 to 3 months US\$	3 to 12 months US\$	Greater than 1 year US\$	Total US\$
31 December 2021					
Liabilities:					
Bank overdraft	6	-	-	-	6
Collateral balances due to brokers	305,214	-	-	-	305,214
Financial liabilities at fair value through profit or loss	169,635	-	-	-	169,635
Management fees payable	39,499	-	-	-	39,499
Interest payable	45	-	-	-	45
Accrued expenses and other liabilities	139,208	-	-	-	139,208
Net assets attributable to Redeemable Participating Shareholders	81,902,805	-	-	-	81,902,805
Total liabilities	82,556,412	-	-	-	82,556,412

31 December 2020

Liabilities:					
Bank overdraft	116	-	-	-	116
Due to brokers	140	-	-	-	140
Financial liabilities at fair value through profit or loss	117,442	-	-	-	117,442
Management fees payable	18,449	-	-	-	18,449
Interest Payable	923	-	-	-	923
Accrued expenses and other liabilities	56,780	-	-	-	56,780
Net assets attributable to Redeemable Participating Shareholders	38,432,069	-	-	-	38,432,069
Total liabilities	38,625,919	-	-	-	38,625,919

Man Numeric US High Yield

31 December 2021

Liabilities:					
Management fees payable	43,498	-	-	-	43,498
Accrued expenses and other liabilities	185,067	-	-	-	185,067
Net assets attributable to Redeemable Participating Shareholders	104,753,174	-	-	-	104,753,174
Total liabilities	104,981,739	-	-	-	104,981,739

31 December 2020

Liabilities:					
Management fees payable	47,522	-	-	-	47,522
Accrued expenses and other liabilities	68,236	-	-	-	68,236
Net assets attributable to Redeemable Participating Shareholders	106,867,236	-	-	-	106,867,236
Total liabilities	106,982,994	-	-	-	106,982,994

Man GLG Global Investment Grade Opportunities

31 December 2021

Liabilities:					
Bank overdraft	975	-	-	-	975
Financial liabilities at fair value through profit or loss	247,257	14,266	-	77,534	339,057
Repurchase agreements	4,216,684	-	-	-	4,216,684
Management fees payable	10,221	-	-	-	10,221
Interest payable	908	-	-	-	908
Accrued expenses and other liabilities	44,710	-	-	-	44,710
Net assets attributable to Redeemable Participating Shareholders	33,654,281	-	-	-	33,654,281
Total liabilities	38,175,036	14,266	-	77,534	38,266,836

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG China Equity

	Less than 1 month US\$	1 to 3 months US\$	3 to 12 months US\$	Greater than 1 year US\$	Total US\$
31 December 2021					
Liabilities:					
Financial liabilities at fair value through profit or loss	136,201	-	-	-	136,201
Management fees payable	4,099	-	-	-	4,099
Accrued expenses and other liabilities	23,966	-	-	-	23,966
Net assets attributable to Redeemable Participating Shareholders	11,930,476	-	-	-	11,930,476
Total liabilities	12,094,742	-	-	-	12,094,742

Cyber security risk

Cyber security breaches may occur allowing an unauthorised party to gain access to the assets of the Fund, Shareholder data, or proprietary information, or may cause the Platform, the Investment Manager, the Distributor, the Administrator or the Depositary to suffer data corruption or lose operational functionality. The Fund may be affected by intentional cybersecurity breaches which include unauthorised access to systems, networks, or devices (such as through “hacking” activity); infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. In addition, unintentional incidents can occur, such as the inadvertent release of confidential information (possibly resulting in the violation of applicable privacy laws).

A cybersecurity breach could result in the loss or theft of Shareholder data or funds, the inability to access electronic systems, loss or theft of proprietary information or corporate data, physical damage to a computer or network system, or costs associated with system repairs. Such incidents could cause the Company, the Investment Manager, the Distributor, the Administrator, the Depositary, or other service providers to incur regulatory penalties, reputational damage, additional compliance costs, or financial loss. Consequently, Shareholders may lose some or all of their invested capital. In addition, such incidents could affect issuers in which a Fund invests, and thereby cause a Fund’s investments to lose value, as a result of which investors, including the relevant Fund and its Shareholders, could potentially lose all or a portion of their investment with that issuer.

As at 31 December 2021, there were no such instances reported.

Option writing

As a writer of options, the Fund receives a premium at the outset and then bears the risk of unfavourable changes in the price of the financial instrument underlying the option. As a result of writing option contracts, the Fund is obligated to purchase or sell, at the holder’s option, the underlying financial instrument at a fixed price which may differ from the prevailing market price at that date. Writing options may incur losses which greatly exceed the premium income received.

Securities sold short

Securities sold short are those in which a security is sold that the Fund does not own in anticipation of a decline in the market value of the security. The Fund’s risk is that the value of the security will increase rather than decrease. Consequently, the settlement amount of the liability for securities sold short may exceed the amount recorded in the statement of financial position, as the Fund is obligated to purchase the security in the market at prevailing prices to settle its obligations.

7. Net gain/(loss) on financial assets and liabilities at fair value through profit or loss

	Combined Fund	Man GLG Global Convertibles	Man GLG RI European Equity Leaders	Man GLG Japan CoreAlpha Equity
	31 December 2021 US\$	31 December 2021 US\$	31 December 2021 €	31 December 2021 ¥
Interest income	22,619,570	926,811	106,341	50,907
Interest expense	(4,776,380)	(37,716)	(174,004)	(11,638,374)
Dividend income	102,570,325	2,580	7,627,903	5,750,300,474
Dividend expense on short securities	(63)	-	-	-
	<u>120,413,452</u>	<u>891,675</u>	<u>7,560,240</u>	<u>5,738,713,007</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised gain/(loss) on investments	510,226,810	11,087,588	31,101,090	22,622,299,562
Net realised (loss)/gain on foreign currency	(2,870,279)	821,722	1,711,376	84,830,417
Total realised gain/(loss)	<u>507,356,531</u>	<u>11,909,310</u>	<u>32,812,466</u>	<u>22,707,129,979</u>
Movement in net unrealised gain/(loss) on investments	28,601,592	(19,328,201)	(1,166,874)	16,453,182,949
Movement in net unrealised (loss)/gain on foreign currency	(18,380)	(2,045)	(40)	124,106
Total net movement in unrealised gain/(loss)	<u>28,583,212</u>	<u>(19,330,246)</u>	<u>(1,166,914)</u>	<u>16,453,307,055</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>656,353,195</u>	<u>(6,529,261)</u>	<u>39,205,792</u>	<u>44,899,150,041</u>

	Man Numeric Emerging Markets Equity	*Man Numeric Global RI Climate	Man GLG Global Emerging Markets Local Currency Rates	Man GLG Global Emerging Markets Bond
	31 December 2021 US\$	31 December 2021 US\$	31 December 2021 US\$	31 December 2021 US\$
Interest income	135,273	615	3,758,613	1,089,259
Interest expense	(3,835,081)	(1,393)	(57,781)	(1,772)
Dividend income	24,736,684	435,752	-	-
Dividend expense on short securities	-	-	-	-
	<u>21,036,876</u>	<u>434,974</u>	<u>3,700,832</u>	<u>1,087,487</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised gain/(loss) on investments	110,415,960	5,109,092	(1,413,630)	(1,323,549)
Net realised (loss)/gain on foreign currency	(854,121)	(7,943)	42,829	(58,107)
Total realised gain/(loss)	<u>109,561,839</u>	<u>5,101,149</u>	<u>(1,370,801)</u>	<u>(1,381,656)</u>
Movement in net unrealised gain/(loss) on investments	(97,528,434)	(194,192)	(6,549,869)	(2,921,530)
Movement in net unrealised (loss)/gain on foreign currency	(34,184)	(1,561)	49	(11)
Total net movement in unrealised gain/(loss)	<u>(97,562,618)</u>	<u>(195,753)</u>	<u>(6,549,820)</u>	<u>(2,921,541)</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>33,036,097</u>	<u>5,340,370</u>	<u>(4,219,789)</u>	<u>(3,215,710)</u>

* Effective from 31 January 2022, Man Numeric RI Global Equity changed its name to Man Numeric Global RI Climate.

7. Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (continued)

	Man GLG Pan-European Equity Growth 31 December 2021 €	Man GLG RI Global Sustainable Growth 31 December 2021 US\$	##Man Numeric Europe RI Climate 31 December 2021 €	**Man GLG RI Sustainable European Income 31 December 2021 €
Interest income	860	970	1,063	-
Interest expense	(54,657)	(12,995)	(9,905)	(10,357)
Dividend income	5,535,269	1,524,264	612,175	1,856,665
Dividend expense on short securities	-	-	(8)	-
	<u>5,481,472</u>	<u>1,512,239</u>	<u>603,325</u>	<u>1,846,308</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised gain/(loss) on investments	78,536,148	15,651,076	5,271,226	5,268,618
Net realised (loss)/gain on foreign currency	(333,853)	(3,012,403)	(26,010)	5,730
Total realised gain/(loss)	<u>78,202,295</u>	<u>12,638,673</u>	<u>5,245,216</u>	<u>5,274,348</u>
Movement in net unrealised gain/(loss) on investments	14,184,780	13,921,947	708,245	1,799,543
Movement in net unrealised (loss)/gain on foreign currency	39	451	1,401	(47)
Total net movement in unrealised gain/(loss)	<u>14,184,819</u>	<u>13,922,398</u>	<u>709,646</u>	<u>1,799,496</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>97,868,586</u>	<u>28,073,310</u>	<u>6,558,187</u>	<u>8,920,152</u>

Effective from 31 January 2022, Man Numeric RI European Equity changed its name to Man Numeric Europe RI Climate.

** Effective from 12 May 2021, Man GLG European Income Opportunities changed its name to Man GLG RI Sustainable European Income.

	Man Numeric China A Equity 31 December 2021 US\$	Man GLG Strategic Bond 31 December 2021 £	Man GLG Asia (ex Japan) Equity 31 December 2021 US\$	Man Numeric US High Yield 31 December 2021 US\$
Interest income	19	7,126,227	676	6,664,516
Interest expense	(3,678)	(285,310)	(10,743)	(7,512)
Dividend income	1,033,209	2,002,849	1,284,437	-
Dividend expense on short securities	(54)	-	-	-
	<u>1,029,496</u>	<u>8,843,766</u>	<u>1,274,370</u>	<u>6,657,004</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised gain/(loss) on investments	13,637,761	4,804,112	265,012	3,008,731
Net realised (loss)/gain on foreign currency	(130,753)	(1,517,654)	691,590	-
Total realised gain/(loss)	<u>13,507,008</u>	<u>3,286,458</u>	<u>956,602</u>	<u>3,008,731</u>
Movement in net unrealised gain/(loss) on investments	(7,416,931)	(10,899,497)	(2,861,144)	(2,460,130)
Movement in net unrealised (loss)/gain on foreign currency	(564)	6,951	633	-
Total net movement in unrealised gain/(loss)	<u>(7,417,495)</u>	<u>(10,892,546)</u>	<u>(2,860,511)</u>	<u>(2,460,130)</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>7,119,009</u>	<u>1,237,678</u>	<u>(629,539)</u>	<u>7,205,605</u>

7. Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (continued)

	#Man GLG Global Investment Grade Opportunities 31 December 2021 US\$	#Man GLG China Equity 31 December 2021 US\$
Interest income	115,008	213
Interest expense	(15,333)	-
Dividend income	-	-
Dividend expense on short securities	-	-
	<u>99,675</u>	<u>213</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>		
Net realised gain/(loss) on investments	(569,751)	(117,741)
Net realised (loss)/gain on foreign currency	<u>(649,683)</u>	<u>(2,244)</u>
Total realised gain/(loss)	<u>(1,219,434)</u>	<u>(119,985)</u>
Movement in net unrealised gain/(loss) on investments	807,208	50,756
Movement in net unrealised (loss)/gain on foreign currency	<u>6,566</u>	<u>-</u>
Total net movement in unrealised gain/(loss)	<u>813,774</u>	<u>50,756</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>(305,985)</u>	<u>(69,016)</u>

Man GLG Global Investment Grade Opportunities and Man GLG China Equity commenced their operations on 10 November 2021 and 14 December 2021, respectively.

	Combined Fund 31 December 2020 US\$	Man GLG Global Convertibles 31 December 2020 US\$	Man GLG RI European Equity Leaders 31 December 2020 €	Man GLG Japan CoreAlpha Equity 31 December 2020 ¥
Interest income	50,492,409	1,382,217	58,600	54,379
Interest expense	(19,387,843)	(215,644)	(73,330)	(6,318,745)
Dividend income	68,823,817	5,470	4,690,628	4,072,908,970
Dividend expense on short securities	<u>(27,167)</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>99,901,216</u>	<u>1,172,043</u>	<u>4,675,898</u>	<u>4,066,644,604</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised (loss)/gain on investments	(454,098,806)	25,186,958	(7,148,654)	(54,242,908,477)
Net realised gain/(loss) on foreign currency	<u>21,394,410</u>	<u>(1,740,014)</u>	<u>(827,632)</u>	<u>1,022,381,849</u>
Total realised gain/ (loss)	<u>(432,704,396)</u>	<u>23,446,944</u>	<u>(7,976,286)</u>	<u>(53,220,526,628)</u>
Movement in net unrealised gain/(loss) on investments	195,520,108	11,729,037	8,946,157	1,315,513,655
Movement in net unrealised (loss)/gain on foreign currency	<u>(46,300)</u>	<u>(13,035)</u>	<u>(5,780)</u>	<u>(52,531)</u>
Total net movement in unrealised gain/ (loss)	<u>195,473,808</u>	<u>11,716,002</u>	<u>8,940,377</u>	<u>1,315,461,124</u>
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	<u>(137,329,372)</u>	<u>36,334,989</u>	<u>5,639,989</u>	<u>(47,838,420,900)</u>

7. Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (continued)

	Man Numeric Emerging Markets Equity 31 December 2020 US\$	*Man Numeric RI US Large Cap Equity 31 December 2020 US\$	##Man Numeric Global RI Climate 31 December 2020 US\$	Man GLG Global Emerging Markets Local Currency Rates 31 December 2020 US\$
Interest income	1,149,373	12,405	7,902	5,712,355
Interest expense	(1,664,616)	(265)	(836)	(166,592)
Dividend income	16,436,710	107,895	341,723	-
Dividend expense on short securities	-	-	-	-
	<u>15,921,467</u>	<u>120,035</u>	<u>348,789</u>	<u>5,545,763</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised (loss)/gain on investments	80,089,192	8,627,064	1,354,356	(5,764,117)
Net realised gain/(loss) on foreign currency	(837,930)	291	13,666	1,878,607
Total realised gain/ (loss)	<u>79,251,262</u>	<u>8,627,355</u>	<u>1,368,022</u>	<u>(3,885,510)</u>
Movement in net unrealised gain/(loss) on investments	60,278,496	(6,801,670)	874,229	2,043,029
Movement in net unrealised (loss)/gain on foreign currency	33,458	(7)	(264)	(21,088)
Total net movement in unrealised gain/ (loss)	<u>60,311,954</u>	<u>(6,801,677)</u>	<u>873,965</u>	<u>2,021,941</u>
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	<u>155,484,683</u>	<u>1,945,713</u>	<u>2,590,776</u>	<u>3,682,194</u>

* Man Numeric RI US Large Cap Equity ceased operations on 25 February 2020.

Effective from 31 January 2022, Man Numeric RI Global Equity changed its name to Man Numeric Global RI Climate.

	Man GLG Global Emerging Markets Bond 31 December 2020 US\$	Man GLG Pan-European Equity Growth 31 December 2020 €	Man GLG RI Global Sustainable Growth 31 December 2020 US\$	*#Man Numeric Europe RI Climate 31 December 2020 €
Interest income	2,177,172	153	488	15
Interest expense	(19,380)	(34,046)	(12,754)	(5,635)
Dividend income	-	2,344,758	455,373	420,782
Dividend expense on short securities	-	-	-	-
	<u>2,157,792</u>	<u>2,310,865</u>	<u>443,107</u>	<u>415,162</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised (loss)/gain on investments	1,661,777	22,789,652	15,376,445	(325,890)
Net realised gain/(loss) on foreign currency	968,731	1,598,100	(4,657,577)	97,503
Total realised gain/ (loss)	<u>2,630,508</u>	<u>24,387,752</u>	<u>10,718,868</u>	<u>(228,387)</u>
Movement in net unrealised gain/(loss) on investments	1,791,351	45,666,222	28,222,773	(155,627)
Movement in net unrealised (loss)/gain on foreign currency	60	259	(1,447)	(1,751)
Total net movement in unrealised gain/ (loss)	<u>1,791,411</u>	<u>45,666,481</u>	<u>28,221,326</u>	<u>(157,378)</u>
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	<u>6,579,711</u>	<u>72,365,098</u>	<u>39,383,301</u>	<u>29,397</u>

*# Effective from 31 January 2022, Man Numeric RI European Equity changed its name to Man Numeric Europe RI Climate.

7. Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (continued)

	#Man GLG Iberian Opportunities 31 December 2020 €	#*Man GLG RI Sustainable European Income 31 December 2020 €	Man Numeric China A Equity 31 December 2020 US\$	Man GLG Strategic Bond 31 December 2020 £
Interest income	6,627	54	3,173	30,300,849
Interest expense	(16,603)	(13,119)	(145)	(13,307,286)
Dividend income	341,324	1,218,429	764,766	1,701,533
Dividend expense on short securities	(5,799)	-	(1,037)	(15,199)
	<u>325,549</u>	<u>1,205,364</u>	<u>766,757</u>	<u>18,679,897</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised (loss)/gain on investments	(2,691,464)	(2,608,582)	6,888,922	(71,785,765)
Net realised gain/(loss) on foreign currency	(1,631)	454,205	85,865	10,746,049
Total realised gain/ (loss)	<u>(2,693,095)</u>	<u>(2,154,377)</u>	<u>6,974,787</u>	<u>(61,039,716)</u>
Movement in net unrealised gain/(loss) on investments	(992,302)	109,014	5,972,158	8,946,591
Movement in net unrealised (loss)/gain on foreign currency	(222)	(158)	(938)	(26,472)
Total net movement in unrealised gain/ (loss)	<u>(992,524)</u>	<u>108,856</u>	<u>5,971,220</u>	<u>8,920,119</u>
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	<u>(3,360,070)</u>	<u>(840,157)</u>	<u>13,712,764</u>	<u>(33,439,700)</u>

#Man GLG Iberian Opportunities ceased operations on 2 December 2020.

#*Effective from 12 May 2021, Man GLG European Income Opportunities changed its name to Man GLG RI Sustainable European Income.

	**Man GLG Asia (ex Japan) Equity 31 December 2020 US\$	**Man Numeric US High Yield 31 December 2020 US\$
Interest income	60	1,076,361
Interest expense	(3,581)	-
Dividend income	73,147	-
	<u>69,626</u>	<u>1,076,361</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>		
Net realised (loss)/gain on investments	403,906	1,048,648
Net realised gain/(loss) on foreign currency	801,525	-
Total realised gain/ (loss)	<u>1,205,431</u>	<u>1,048,648</u>
Movement in net unrealised gain/(loss) on investments	2,757,573	3,689,974
Movement in net unrealised (loss)/gain on foreign currency	169	-
Total net movement in unrealised gain/ (loss)	<u>2,757,742</u>	<u>3,689,974</u>
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	<u>4,032,799</u>	<u>5,814,983</u>

**Man GLG Asia (ex Japan) Equity and Man Numeric US High Yield commenced its operations on 21 October 2020 and 2 November 2020, respectively.

8. Fees and expenses

Management and performance fees

The Fund has appointed Man Asset Management (Ireland) Limited (the “Manager”) as manager of the Fund. The Manager has delegated its administration and share registration functions to BNY Mellon Fund Services (Ireland) Designated Activity Company (the “Administrator”) and its investment management functions to GLG Partners LP for the Man GLG Portfolios, GLG LLC for the GLG LLC Portfolios and Numeric Investors LLC for the Man Numeric Portfolios (the “Investment Managers”). The Manager has delegated its distribution functions to Man Investments AG (the “Distributor”).

Man GLG Portfolios

The Manager receives management fees on an annual basis, based on the average NAV of each of the Portfolios, by class of shares as per the table below:

	0.20%	0.25%	0.30%	0.43%	0.49%	0.50%	0.60%	0.68%	0.75%	Up to 0.75%	0.85%
Man GLG Global Convertibles							IL,IM		I	IU	
Man GLG RI European Equity Leaders									I		
Man GLG Japan CoreAlpha Equity									I	IX	
Man GLG Pan-European Equity Growth			IF						I		
Man GLG RI Global Sustainable Growth									I	IU	
*Man GLG RI Sustainable European Income			IF			IM			I		
Man GLG Strategic Bond	IXF			I				IV			D
Man GLG Asia (ex Japan) Equity						IF			I		
Man GLG Global Investment Grade Opportunities		IF			I						
Man GLG China Equity			IF						I		

	1.00%	1.05%	1.18%	1.35%	1.50%	1.75%
Man GLG Global Convertibles				DL	D	
Man GLG RI European Equity Leaders					D	
Man GLG Japan CoreAlpha Equity					D	
Man GLG Pan-European Equity Growth	IV	DF			D	DV
Man GLG RI Global Sustainable Growth					D	
*Man GLG RI Sustainable European Income		DF			D	
Man GLG Strategic Bond			DY,DV			

*Effective from 12 May 2021, Man GLG European Income Opportunities changed its name to Man GLG RI Sustainable European Income.

GLG LLC Portfolios

The Manager receives management fees on an annual basis, based on the average NAV of each of the Portfolios, by class of shares as per the table below:

	0.20%	0.50%	0.60%	1.25%	1.35%
Man GLG Global Emerging Markets Local Currency Rates			I		D
Man GLG Emerging Markets Bond	IF	I		D	

8. Fees and expenses (continued)

Management and performance fees (continued)

Man Numeric Portfolios

The Manager receives management fees on an annual basis, based on the average NAV of each of the Portfolios, by class of shares as per the table below:

	0.50%	0.55%	0.65%	0.85%	Up to 0.85%	0.90%	1.30%	1.40%	1.60%	1.65%
Man Numeric Emerging Markets Equity				I	IMU				D	
*Man Numeric Global RI Climate		I					D			
*Man Numeric Europe RI Climate			I					D		
Man Numeric China A Equity						I				D
Man Numeric US High Yield	D									

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

The Manager receives a performance fee for DL and IL Share Classes of Man GLG Global Convertibles calculated as an amount equal to 20% of the aggregate appreciation in value on each investor's relevant Shares over the amount of the investors' benchmark return for those Shares (which is based on a 3 month LIBOR/EURIBOR rate of the functional currency of the relevant Share Class of each Portfolio). Such performance fees are only payable in respect of Shares for which the Net Asset Value per Share is over and above its high watermark at the end of the performance year. The Manager also receives a performance fee for the Class IM Shares of the Man GLG Global Convertibles equal to 20% of the aggregate appreciation in value on each investor's Shares in the aforementioned class over the amount of the investor's benchmark for those Shares (which is based on the IBEX35 Index) provided that any such appreciation is limited by the amount by which such benchmark has appreciated over the same performance year (see the Fund's Prospectus for more detail). The Manager also received a performance fee for the Class IMF of the Man GLG Iberian Opportunities equal to 10% of the aggregate appreciation in value on each investor's Shares in the aforementioned class over the amount of the investor's benchmark for those Shares (which is based on the IBEX35 Index) provided that any such appreciation is limited by the amount by which such benchmark has appreciated over the same performance year (see the Fund's Prospectus for more detail). The Manager also receives a performance fee for the Class IM of the Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities) equal to 10% of the aggregate appreciation in value on each investor's Shares in the aforementioned class over the amount of the investor's benchmark for those Shares (which is based on the MSCI Europe Index) provided that any such appreciation is limited by the amount by which such benchmark has appreciated over the same performance year (see the Fund's Prospectus for more detail). The Manager also receives a performance fee for the Class IMU of the Man Numeric Emerging Markets Equity up to 20% of the aggregate appreciation in value on each investor's Shares in the aforementioned class over the amount of the investor's benchmark for those Shares (which is based on the MSCI Europe Index) provided that any such appreciation is limited by the amount by which such benchmark has appreciated over the same performance year (see the Fund's Prospectus for more detail).

The Manager pays the fees of the Investment Managers and the Distributor. The Manager may also receive distribution fees, up-front sales charges and contingent deferred sales charges.

The Manager is also entitled to reimbursement of all out-of-pocket expenses incurred for the benefit of the Fund including expenses incurred by the Investment Managers, the Administrator and/or by the Distributor and charged to it. The Manager pays the fees of the Investment Managers out of its management and performance fees and the Investment Managers pay the Investment Advisers (if any) out of its fees.

Administration fees

The Fund is subject to an administration fee in respect of each Man GLG Portfolios, GLG LLC Portfolios and Man Numeric Portfolios in relation to administration services provided by the Administrator and the Investment Managers. The administration fee is an amount which may not exceed 0.30% per annum of the NAV of the relevant Portfolio. The amount paid to each of the Administrator and Investment Managers is determined between the parties from time to time. The Investment Managers receives only the portion of the administration fee relating to the administrative support services it provides pursuant to the Administrative Services Agreement. Part of the administration fee is paid by the Fund to the Manager (for on-payment to the Administrator) monthly in arrears and the remainder is paid by the Fund to the Investment Managers. The Fund also reimburses the Manager out of the assets of the Fund for reasonable out-of-pocket expenses incurred by the Administrator and the Investment Managers. The Manager is responsible for reimbursing the Administrator and the Investment Managers for these expenses.

Depositary fees

The Fund pays the Depositary a depositary fee which will not exceed 0.04% per annum of the NAV of the Man GLG Portfolios together with value added tax, if any, applicable to such fees. In the case of Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity) and Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity) depositary fees will not exceed 0.04% per annum of the NAV together with value added tax, for Man Numeric Emerging Markets Equity depositary fees paid will not exceed US\$60,000 with value added tax if applicable. The Fund also reimburses the Depositary out of the assets of the relevant Portfolio for reasonable out-of-pocket expenses and transaction fees incurred by the Depositary and for fees (which will not exceed normal commercial rates) and reasonable out-of-pocket expenses of any sub-Depositary appointed by the Depositary and will be liable for transaction charges. The fee and expenses of the Depositary are paid monthly in arrears.

8. Fees and expenses (continued)

Directors' fees

The Fund pays the fees of the Directors. Currently each Director's fee is not expected to exceed €15,000 per annum. The Directors' fees for the year ended 31 December 2021 were €45,000 (2020: €45,000). In addition, the Directors receive reimbursement for travel and other out-of-pocket expenses relating to attendance at meetings and other matters, including any expenses relating to the performance of due diligence for the benefit of the Fund.

Distribution fees

There were no distribution fees charged to the Fund for the year ended 31 December 2021 and 31 December 2020.

Details of management, performance, administration and depositary fees incurred by the Fund during the year are shown in the statement of comprehensive income.

Amounts unpaid by the Fund at the year end relating to management, performance, administration and depositary fees are shown below:

	2021 Combined Fund US\$	2020 Combined Fund US\$
Management fees	2,417,493	2,200,176
Performance fees	2,022,857	620,667
Administration fees	3,511,584	3,075,141
Depositary fees	376,899	334,868

9. Related party transactions

The Fund has adopted the corporate governance code for collective investment schemes and management companies issued by Irish Funds (the "IF Code"). The Directors are satisfied that they act independently and in the interests of the Fund as a whole and have determined that Samantha McConnell, Ronan Daly and Bronwyn Wright are independent directors as that term is defined in the IF Code. Man Asset Management (Ireland) Limited is a related party through its holding of 29,998 Subscriber Shares in the Fund.

During the year Samantha McConnell, Ronan Daly and Bronwyn Wright earned Directors' fees of €15,000 each. John Morton has elected to waive his Directors' fee as he is the CEO and a director of Man Asset Management (Ireland) Limited, the Manager of the Fund.

Each of the Directors is or may become involved in other financial investment and professional activities which may cause conflicts of interest with the management of the Fund. These activities include management or administration of other companies (including those with investment objectives similar to those of the Fund or structures that may be related to Man Group plc sponsored investment funds), serving as directors, advisers and/or agents of other companies, including companies and legal structures in which the Fund may invest and/or which may invest into the Fund.

GLG Partners LP, GLG LLC and Numeric Investors LLC are related parties as the Investment Managers, Man Asset Management (Ireland) Limited is a related party as the Manager and Man Investments AG is a related party as the Distributor of the Fund and therefore all subsidiaries of Man Group plc are also related parties.

The following transactions took place between the Fund and its related parties:

Related party	Types of fees /income	Total fees /(income) US\$	Fees payable /(receivable) US\$
31 December 2021			
Man Asset Management (Ireland) Limited	Management fees	31,745,063	2,417,493
Man Asset Management (Ireland) Limited	Performance fees	1,893,524	2,022,857
Man Asset Management (Ireland) Limited	Administration fees*	14,257,878	3,511,584
Man Asset Management (Ireland) Limited	Expense reimbursement	(8,075,902)	(2,055,982)
Directors	Directors' fees	53,173	-
31 December 2020			
Related party	Types of fees /income	Total fees /(income) US\$	Fees payable /(receivable) US\$
Man Asset Management (Ireland) Limited	Management fees	24,597,404	2,200,176
Man Asset Management (Ireland) Limited	Performance fees	3,121,736	620,667
Man Asset Management (Ireland) Limited	Administration fees*	10,975,054	3,006,467
Man Asset Management (Ireland) Limited	Expense reimbursement	(4,255,860)	(1,328,717)
Directors	Directors' fees	54,347	-

* The amount paid to each of the Administrator and Investment Manager is determined between the parties from time to time, but, for the avoidance of doubt, the Investment Manager receives only the portion of the administration fee relating to the administrative support services it provides pursuant to the Administrative Services Agreement. Part of the administration fee will be paid by the Fund to the Manager (for on-payment to the Administrator) monthly in arrears and the remainder will be paid by the Fund to the Investment Manager.

9. Related party transactions (continued)

Administration fees and expense reimbursement are included in accrued expenses and other liabilities and other assets, respectively in the statement of financial position.

The above amounts are payable on demand and do not bear interest. Furthermore, the above transactions were made on terms equivalent to those that prevail in arm's length transactions.

As at 31 December 2021 and 31 December 2020 entities affiliated with Man Group plc owned Redeemable Participating Shares as detailed below:

Portfolio	Redeemable Participating Shares	
	31 December 2021	31 December 2020
Man GLG Global Convertibles	310	22,860
Man GLG RI European Equity Leaders	220	479
Man GLG Japan CoreAlpha Equity	80	80
Man Numeric Emerging Markets Equity	4,466	1,112
Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity)	2,276	2,125
Man GLG Global Emerging Markets Local Currency Rates	405,060	405,142
Man GLG Global Emerging Markets Bond	1,166	1,253
Man GLG Pan-European Equity Growth	6,950	6,582
Man GLG RI Global Sustainable Growth	4,772	658
Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity)	130	130
Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)	744	1,081
Man Numeric China A Equity	90	90
Man GLG Strategic Bond	304,777	327,753
Man GLG Asia (ex Japan) Equity	216,238	213,417
Man Numeric US High Yield	22,658	32,619
Man GLG Global Investment Grade Opportunities	199,602	n/a
Man GLG China Equity	120,040	n/a

10. Share capital

The authorised share capital of the Fund is €38,092.14 divided into 30,000 Subscriber Shares of €1.269 each ("Subscriber Shares") and 500,000,000,000 Shares of no par value initially designated as unclassified Shares. The Directors are empowered to issue up to 500,000,000,000 Shares of no par value designated as Shares of any series or class on such terms as they think fit.

Subscriber Shares of the Fund

The Subscriber Shares are each held by employees or former employees and Man Asset Management (Ireland) Limited.

The Subscriber Shares were fully issued when the Fund was launched. They entitle the holders to attend and vote at general meetings of the Fund but do not entitle the holders to participate in the profits or assets of the Fund except for a return of capital on a winding-up. The Subscriber Shares' capital is beneficially held by or on behalf of the Manager.

Redeemable Participating Shares

The Fund's Redeemable Participating Shares are redeemable at the shareholder's option on each weekly Dealing Day with 5 days' written notice. The Fund is therefore potentially exposed to weekly redemptions by its shareholders. The exposure to liquidity risk through shareholder redemption requests is managed by specifically setting the redemption notice period to accommodate the expected liquidity of the underlying investment as agreed by the Investment Managers.

The Fund manages its obligation to repurchase the Shares when required to do so and its overall liquidity risk by:

- Allowing for redemptions only during the first Business Day of each calendar week.
- Requiring a 5 Business Day notice period before redemptions.

The Fund's policy is to satisfy redemption requests by any one of the following means or as may otherwise be provided in the Fund's Prospectus:

- Withdrawal of cash deposits.
- Disposal of assets.

All issued Shares are fully paid. The Fund's capital is represented by these shares with no par value and with each carrying one vote. They are entitled to dividends and to payment of a proportionate share based on the Fund's NAV per Share on the redemption date.

Investors may be subject to an upfront sales charge of up to 5% of their proposed subscription, payable to the Manager in respect of any subscription for any Class of Shares.

As at 31 December 2021 and as at 31 December 2020, Shares amounted to the following:

10. Share capital (continued)

Redeemable Participating Shares (continued)

	Shares as at 1 January 2021	Subscriptions	Redemptions	Shares as at 31 December 2021
<i>Man GLG Global Convertibles</i>				
D USD	19,029	6,017	(152)	24,894
D H EUR	98,182	87,065	(11,065)	174,182
DL USD	463,478	450	(210,428)	253,500
DL H EUR	24,785	1,426	(6,500)	19,711
DL H GBP	5,264	258	(2,718)	2,804
I USD	44,098	80,808	(16,941)	107,965
I H EUR	23,143	44,618	(3,595)	64,166
IL USD	231,089	3,738	(117,450)	117,377
IL H EUR	2,593	135,167	(134,531)	3,229
IM USD	12,299	-	(4,731)	7,568
IM H EUR	305,463	35,534	(38,254)	302,743
IM H GBP	2,143	295	(380)	2,058
IU H EUR	79,210	417,766	(113,349)	383,627
I H GBP	-	47,920	(762)	47,158
Total	1,310,776	861,062	(660,856)	1,510,982
<i>Man GLG RI European Equity Leaders</i>				
D EUR	24,882	3,563	(6,234)	22,211
D C EUR	115,068	48,164	(71,453)	91,779
D C USD	10	-	-	10
D H GBP	409	-	(259)	150
D H USD	11,608	15	(922)	10,701
I EUR	4,848	-	(1,364)	3,484
I C EUR	1,502,531	350,013	(167,538)	1,685,006
I C SEK	50	-	-	50
I C USD	550,153	27,083	(305,589)	271,647
I H USD	18,538	-	(13)	18,525
Total	2,228,097	428,838	(553,372)	2,103,563
<i>Man GLG Japan CoreAlpha Equity</i>				
D EUR	20,235	11,301	(16,706)	14,830
D EUR G Dist	3,346	2,160	(908)	4,598
D JPY	145,376	38,875	(39,608)	144,643
D USD	21,712	3,677	(6,880)	18,509
D H CHF	16,303	4,002	(4,400)	15,905
D H EUR	105,041	236,587	(171,807)	169,821
D H GBP	25,660	2,043	(7,171)	20,532
D H USD	162,935	385,520	(370,562)	177,893
I EUR	215,294	762,379	(802,265)	175,408
I EUR Dist	688	510	(678)	520
I GBP	389,935	89,411	(211,806)	267,540
I JPY	2,432,083	1,826,744	(1,437,740)	2,821,087
I JPY Dist	464,992	406,779	(137,186)	734,585
I SEK	50	-	-	50
I USD	284,799	85,867	(205,315)	165,351
I USD Dist	3,929	3,377	-	7,306
I H CHF	29,950	21,682	(9,461)	42,171
I H EUR	90,332	304,276	(187,804)	206,804
I H EUR Dist	9,325	1,787	(4,865)	6,247
I H GBP	763,710	146,348	(426,887)	483,171
I H GBP Dist	155,112	18,656	(33,474)	140,294
I H USD	173,469	115,942	(118,523)	170,888
I H USD Dist	38,110	4,214	(3,523)	38,801
IXX JPY	970,284	2,130,159	(1,237,500)	1,862,943
IXX H EUR	1,454,878	1,910,560	(1,553,583)	1,811,855
IXX H EUR Dist	27,806	4,900	(29,800)	2,906
IXX H GBP Dist	7,292	-	(2,080)	5,212
IXX H USD Dist	2,896	-	(2,896)	-
Total	8,015,542	8,517,756	(7,023,428)	9,509,870

10. Share capital (continued)

Redeemable Participating Shares (continued)

	Shares as at 1 January 2021	Subscriptions	Redemptions	Shares as at 31 December 2021
<i>Man Numeric Emerging Markets Equity</i>				
D CHF	1,500	-	-	1,500
D EUR	329	900	-	1,229
D USD	3,440	4,368	(2,509)	5,299
I EUR	23,939	-	(20,383)	3,556
I JPY	1,040,607	306,975	(224,055)	1,123,527
I SEK	50	-	-	50
I USD	1,334,114	16,286	(144,446)	1,205,954
I USD Dist	20,000	-	(20,000)	-
IMU USD	2,432,661	-	-	2,432,661
I GBP	-	10	-	10
Total	4,856,640	328,539	(411,393)	4,773,786
<i>Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity)</i>				
D EUR	9,295	700	-	9,995
D USD	21,079	3,431	(931)	23,579
I EUR	10	-	-	10
I SEK	50	-	-	50
I USD	105,746	14	-	105,760
I H EUR	10	-	-	10
Total	136,190	4,145	(931)	139,404
<i>Man GLG Global Emerging Markets Local Currency Rates</i>				
D C EUR	10	-	-	10
D C USD	17	2	(6)	13
I C EUR	176,841	92,508	(110,544)	158,805
I C EUR Dist	37,000	-	(37,000)	-
I C GBP	13,002	-	(12,992)	10
I C SEK	50	-	-	50
I C USD	578,907	404,085	(424,167)	558,825
I C USD Dist	10	-	-	10
I H EUR Dist	10	-	-	10
I H GBP	116,430	3,969	(81,369)	39,030
Total	922,277	500,564	(666,078)	756,763
<i>Man GLG Global Emerging Markets Bond</i>				
D C EUR	10	2	-	12
D C USD	10	640	-	650
D H EUR	51,900	-	(13,800)	38,100
I C EUR	10	-	-	10
I C SEK	50	-	-	50
I C USD	228,124	420	(2,033)	226,511
I H EUR	40,438	27,311	(28,782)	38,967
I H EUR Dist	39,400	-	(39,400)	-
IF H EUR	79,410	51,540	(13,500)	117,450
Total	439,352	79,913	(97,515)	421,750

10. Share capital (continued)

Redeemable Participating Shares (continued)

	Shares as at 1 January 2021	Subscriptions	Redemptions	Shares as at 31 December 2021
<i>Man GLG Pan-European Equity Growth</i>				
D C EUR	11,500	30,575	(1,599)	40,476
D C USD	154	18,957	(954)	18,157
DF C EUR	2,868	-	(410)	2,458
I C CHF	773	-	(240)	533
I C EUR	1,105,112	1,562,891	(1,248,311)	1,419,692
I C SEK	50	-	-	50
I C USD	26,012	17,538	(9,300)	34,250
IF C EUR	1,253,176	77,815	(718,933)	612,058
DV C USD	1	10,397	(3,674)	6,724
IV C USD	1	12,883	(883)	12,001
Total	2,399,647	1,731,056	(1,984,304)	2,146,399
<i>Man GLG RI Global Sustainable Growth</i>				
D C EUR	10	886	-	896
I USD	476	13,956	(145)	14,287
I C EUR	10	126,393	-	126,403
I C GBP	642	1,639	(341)	1,940
I C SEK	50	-	-	50
IU FH NOK	12,211,082	3,236,067	(3,364,924)	12,082,225
I H (BRL) USD	-	24,500	-	24,500
Total	12,212,270	3,403,441	(3,365,410)	12,250,301
<i>Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity)</i>				
D C EUR	10	2,700	-	2,710
I C EUR	145,798	-	(3,991)	141,807
I C SEK	100	-	-	100
I C USD	10	-	-	10
I H GBP	45,559	-	(29,312)	16,247
Total	191,477	2,700	(33,303)	160,874
<i>Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)</i>				
D C EUR	18,080	5,530	(3,244)	20,366
DF C EUR	1,005	-	-	1,005
I C EUR	233,280	26,217	(70,827)	188,670
I C EUR Dist	10	-	-	10
I C USD	14,067	5,540	(4,825)	14,782
IF C EUR	41,611	20,885	(4,185)	58,311
IM C EUR	122,496	10,834	(10,067)	123,263
I C EUR Dist Q	-	129,583	(106,490)	23,093
Total	430,549	198,589	(199,638)	429,500
<i>Man Numeric China A Equity</i>				
D C EUR	10	368	-	378
D H EUR	41,300	12,600	(1,900)	52,000
I USD	3,475	7,406	(2,265)	8,616
I C EUR	10	-	-	10
I C GBP	229,840	9,145	(128,680)	110,305
I C SEK	50	-	-	50
Total	274,685	29,519	(132,845)	171,359

10. Share capital (continued)

Redeemable Participating Shares (continued)

	Shares as at 1 January 2021	Subscriptions	Redemptions	Shares as at 31 December 2021
<i>Man GLG Strategic Bond</i>				
D GBP	3,266,779	247,965	(1,267,745)	2,246,999
D GBP Dist	682,439	-	(365,724)	316,715
D H CHF	47,002	3,041	(7,850)	42,193
D H EUR	1,172,691	-	(582,247)	590,444
D H USD	130,003	3,808	(26,771)	107,040
DY H EUR	188,636	19,383	(191,023)	16,996
I GBP	42,471,924	5,829,880	(20,863,906)	27,437,898
I GBP Dist	20,237,794	1,434,901	(9,614,552)	12,058,143
I H CHF	255	-	-	255
I H EUR	23,646,776	-	(16,894,226)	6,752,550
I H EUR Dist	2,486,091	214,097	(1,242,830)	1,457,358
I H JPY	1,845,184	252,624	(200,000)	1,897,808
I H USD	66,341,008	60,025,706	(91,599,996)	34,766,718
I H USD Dist	2,682,723	124,500	(975,642)	1,831,581
IXF GBP	22,212,856	992,946	(12,495,303)	10,710,499
IXF GBP Dist	56,048,390	3,313,653	(17,782,712)	41,579,331
IXF H USD	19,078,287	6,399	(18,038,667)	1,046,019
D H USD Dist A	889,146	-	(131,446)	757,700
DV H USD	800	58,507	(135)	59,172
DY H USD	13,613	-	(5,012)	8,601
I GBP Dist A	4,049	-	-	4,049
I H EUR Dist A	403	-	(338)	65
I H USD Dist A	280	-	(90)	190
IV H USD	500	5	(5)	500
Total	263,447,629	72,527,415	(192,286,220)	143,688,824
<i>Man GLG Asia (ex Japan) Equity</i>				
I USD	213,387	7,110	(4,289)	216,208
I C CHF	10	-	-	10
I C EUR	10	-	-	10
I C GBP	10	-	-	10
IF C EUR	115,241	347,264	(362)	462,143
Total	328,658	354,374	(4,651)	678,381
<i>Man Numeric US High Yield</i>				
I USD	1,011,483	236,185	(308,624)	939,044
Total	1,011,483	236,185	(308,624)	939,044
<i>Man GLG Global Investment Grade Opportunities</i>				
IF H EUR	-	116,632	-	116,632
I H EUR	-	10	-	10
I H GBP	-	226	-	226
I USD	-	199,356	-	199,356
Total	-	316,224	-	316,224
<i>Man GLG China Equity</i>				
I C EUR	-	10	-	10
I C GBP	-	10	-	10
IF C EUR	-	10	-	10
IF USD	-	10	-	10
I USD	-	120,000	-	120,000
Total	-	120,040	-	120,040

10. Share capital (continued)

Redeemable Participating Shares (continued)

	Shares as at 1 January 2020	Subscriptions	Redemptions	Shares as at 31 December 2020
<i>Man GLG Global Convertibles</i>				
D USD	14,864	4,165	-	19,029
D H EUR	45,546	60,108	(7,472)	98,182
DL USD	477,950	4,560	(19,032)	463,478
DL H EUR	54,789	805	(30,809)	24,785
DL H GBP	5,507	40	(283)	5,264
I USD	39,040	13,464	(8,406)	44,098
H EUR	450	95,439	(72,746)	23,143
IL USD	319,151	78,345	(166,407)	231,089
IL H EUR	27,032	-	(24,439)	2,593
IM USD	13,462	13,265	(14,428)	12,299
IM H EUR	316,845	16,857	(28,239)	305,463
IM H GBP	5,128	109	(3,094)	2,143
IU H EUR	-	79,210	-	79,210
Total	1,319,764	366,367	(375,355)	1,310,776
<i>Man GLG RI European Equity Leaders</i>				
D EUR	19,117	13,967	(8,202)	24,882
D C EUR	72,423	66,121	(23,476)	115,068
D C USD	10	-	-	10
D H GBP	373	539	(503)	409
D H USD	12,028	3,886	(4,306)	11,608
I EUR	7,648	-	(2,800)	4,848
I C EUR	1,559,224	355,947	(412,640)	1,502,531
I C SEK	50	-	-	50
I C USD	728,753	19,183	(197,783)	550,153
I H USD	44,396	-	(25,858)	18,538
Total	2,444,022	459,643	(675,568)	2,228,097
<i>Man GLG Japan CoreAlpha Equity</i>				
D EUR	48,700	8,914	(37,379)	20,235
D EUR G Dist	2,431	1,580	(665)	3,346
D JPY	210,479	30,104	(95,207)	145,376
D USD	12,119	11,584	(1,991)	21,712
D H CHF	28,256	2,118	(14,071)	16,303
D H EUR	229,331	203,333	(327,623)	105,041
D H GBP	54,812	410	(29,562)	25,660
D H USD	263,906	439,564	(540,535)	162,935
I EUR	801,721	367,320	(953,747)	215,294
I EUR Dist	128,485	5,610	(133,407)	688
I GBP	1,406,356	153,765	(1,170,186)	389,935
I JPY	4,082,104	997,074	(2,647,095)	2,432,083
I JPY Dist	1,016,764	140,822	(692,594)	464,992
I SEK	50	-	-	50
I USD	356,979	105,856	(178,036)	284,799
I USD Dist	1,214	2,800	(85)	3,929
I H CHF	57,367	781	(28,198)	29,950
I H EUR	236,163	152,004	(297,835)	90,332
I H EUR Dist	184,329	3,308	(178,312)	9,325
I H GBP	1,540,448	350,516	(1,127,254)	763,710
I H GBP Dist	516,648	80,636	(442,172)	155,112
I H USD	353,188	40,912	(220,631)	173,469
I H USD Dist	63,042	232	(25,164)	38,110
IXX JPY	106,747	1,251,920	(388,383)	970,284
IXX H EUR	1,945	1,455,728	(2,795)	1,454,878

10. Share capital (continued)

Redeemable Participating Shares (continued)

	Shares as at 1 January 2020	Subscriptions	Redemptions	Shares as at 31 December 2020
<i>Man GLG Japan CoreAlpha Equity (continued)</i>				
IXX H EUR Dist	55,468	-	(27,662)	27,806
IXX H GBP Dist	61,133	-	(53,841)	7,292
IXX H USD	24,999	-	(24,999)	-
IXX H USD Dist	21,503	650	(19,257)	2,896
Total	11,866,687	5,807,541	(9,658,686)	8,015,542
<i>Man Numeric Emerging Markets Equity</i>				
D CHF	1,500	-	-	1,500
D EUR	329	-	-	329
D USD	4,688	1,483	(2,731)	3,440
I EUR	43,527	322	(19,910)	23,939
I JPY	476,864	689,529	(125,786)	1,040,607
I SEK	50	-	-	50
I USD	1,812,114	803,612	(1,281,612)	1,334,114
I USD Dist	20,000	-	-	20,000
IMU USD	2,008,573	424,088	-	2,432,661
Total	4,367,645	1,919,034	(1,430,039)	4,856,640
<i>Man Numeric RI US Large Cap Equity</i>				
D USD	4,616	8	(4,624)	-
D H EUR	10	-	(10)	-
I EUR	10	-	(10)	-
I USD	396,518	-	(396,518)	-
I H EUR	19	-	(19)	-
Total	401,173	8	(401,181)	-
<i>Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity)</i>				
D EUR	10,515	700	(1,920)	9,295
D USD	21,907	19,238	(20,066)	21,079
I EUR	10	-	-	10
I SEK	50	-	-	50
I USD	116,301	222	(10,777)	105,746
I H EUR	10	-	-	10
Total	148,793	20,160	(32,763)	136,190
<i>Man GLG Global Emerging Markets Local Currency Rates</i>				
D C EUR	10	-	-	10
D C USD	10	11	(4)	17
I C EUR	768,006	8,861	(600,026)	176,841
I C EUR Dist	46,900	-	(9,900)	37,000
I C GBP	13,002	-	-	13,002
I C SEK	50	-	-	50
I C USD	743,740	680	(165,513)	578,907
I C USD Dist	10	-	-	10
I H EUR Dist	10	-	-	10
I H GBP	129,550	8	(13,128)	116,430
Total	1,701,288	9,560	(788,571)	922,277
<i>Man GLG Global Emerging Markets Bond</i>				
D C EUR	10	9	(9)	10
D C USD	10	14	(14)	10
D H EUR	-	51,900	-	51,900
I C EUR	33,982	-	(33,972)	10
I C SEK	50	-	-	50
I C USD	226,938	226,757	(225,571)	228,124
I H EUR	10	40,819	(391)	40,438
I H EUR Dist	49,400	-	(10,000)	39,400
IF H EUR	64,310	55,900	(40,800)	79,410
Total	374,710	375,399	(310,757)	439,352

10. Share capital (continued)

Redeemable Participating Shares (continued)

	Shares as at 1 January 2020	Subscriptions	Redemptions	Shares as at 31 December 2020
<i>Man GLG Pan-European Equity Growth</i>				
D C EUR	463	20,222	(9,185)	11,500
D C USD	353	144	(343)	154
DF C EUR	1,822	1,528	(482)	2,868
I C CHF	10	763	-	773
I C EUR	154,357	1,158,317	(207,562)	1,105,112
I C SEK	50	-	-	50
I C USD	32,283	200,718	(206,989)	26,012
IF C EUR	1,519,834	327,239	(593,897)	1,253,176
DV C USD	-	1	-	1
IV C USD	-	1	-	1
Total	1,709,172	1,708,933	(1,018,458)	2,399,647
<i>Man GLG RI Global Sustainable Growth</i>				
D C EUR	10	-	-	10
I USD	68,298	476	(68,298)	476
I C EUR	10	-	-	10
I C GBP	10	632	-	642
I C SEK	50	-	-	50
IU FH NOK	-	14,259,620	(2,048,538)	12,211,082
Total	68,378	14,260,728	(2,116,836)	12,212,270
<i>Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity)</i>				
D C EUR	10	-	-	10
I C EUR	174,701	145,788	(174,691)	145,798
I C SEK	100	-	-	100
I C USD	10	-	-	10
I H GBP	-	45,559	-	45,559
Total	174,821	191,347	(174,691)	191,477
<i>Man GLG Iberian Opportunities</i>				
D C EUR	10,809	7,272	(18,081)	-
I C EUR	66,592	937	(67,529)	-
IMF C EUR	103,155	107,745	(210,900)	-
Total	180,556	115,954	(296,510)	-
<i>Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)</i>				
D C EUR	17,047	7,998	(6,965)	18,080
DF C EUR	1,067	46	(108)	1,005
I C EUR	244,055	125,561	(136,336)	233,280
I C EUR Dist	10	-	-	10
I C USD	157,221	38,807	(181,961)	14,067
IF C EUR	32,610	34,086	(25,085)	41,611
IM C EUR	109,807	19,365	(6,676)	122,496
Total	561,817	225,863	(357,131)	430,549
<i>Man Numeric China A Equity</i>				
D C EUR	10	-	-	10
D H EUR	-	41,300	-	41,300
I USD	10	4,180	(715)	3,475
I C EUR	10	-	-	10
I C GBP	229,840	-	-	229,840
I C SEK	50	-	-	50
Total	229,920	45,480	(715)	274,685

10. Share capital (continued)

Redeemable Participating Shares (continued)

	Shares as at 1 January 2020	Subscriptions	Redemptions	Shares as at 31 December 2020
<i>Man GLG Strategic Bond</i>				
D GBP	3,754,255	919,353	(1,406,829)	3,266,779
D GBP Dist	640,622	463,074	(421,257)	682,439
D H CHF	-	47,627	(625)	47,002
D H EUR	1,000	1,171,691	-	1,172,691
D H USD	-	157,042	(27,039)	130,003
DY H EUR	1,000	187,636	-	188,636
I GBP	64,249,776	21,745,999	(43,523,851)	42,471,924
I GBP Dist	61,593,721	11,807,231	(53,163,158)	20,237,794
I H CHF	-	255	-	255
I H EUR	20,937,487	23,302,837	(20,593,548)	23,646,776
I H EUR Dist	2,821,768	229,646	(565,323)	2,486,091
I H JPY	-	1,845,184	-	1,845,184
I H USD	30,610,158	67,650,050	(31,919,200)	66,341,008
I H USD Dist	3,916,659	232,139	(1,466,075)	2,682,723
IXF GBP	35,764,745	4,151,647	(17,703,536)	22,212,856
IXF GBP Dist	139,296,653	23,057,999	(106,306,262)	56,048,390
IXF H USD	22,059,486	2,872,205	(5,853,404)	19,078,287
D H USD Dist A	-	913,794	(24,648)	889,146
DV H USD	-	1,000	(200)	800
DY H USD	-	14,086	(473)	13,613
I GBP Dist A	-	4,049	-	4,049
I H EUR Dist A	-	403	-	403
I H USD Dist A	-	280	-	280
IV H USD	-	500	-	500
Total	385,647,330	160,775,727	(282,975,428)	263,447,629
<i>Man GLG Asia (ex Japan) Equity</i>				
I USD	-	213,387	-	213,387
I C CHF	-	10	-	10
I C EUR	-	10	-	10
I C GBP	-	10	-	10
IF C EUR	-	115,241	-	115,241
Total	-	328,658	-	328,658
<i>Man Numeric US High Yield</i>				
I USD	-	1,030,580	(19,097)	1,011,483
Total	-	1,030,580	(19,097)	1,011,483

Capital management

As a result of the ability to issue, repurchase and resell Redeemable Participating Shares, the capital of the Fund can vary depending on the demand for the redemptions and subscriptions to the Fund. The Fund is not subject to externally imposed capital requirements and has no restrictions on the issue, redemption of Redeemable Participating Shares other than those set out in the Fund's Prospectus, repurchase and resell of the shares.

The Fund's objectives for managing capital may include:

- investing the capital in investments meeting the description, risk exposure and expected return indicated in the Fund's Prospectus;
- achieving consistent returns while safeguarding capital by investing in diversified portfolios, by participating in derivative and other advanced capital markets and by using various investment strategies and hedging techniques; maintaining sufficient liquidity to meet the expenses of the Fund and to meet redemption requests as they arise; and
- maintaining sufficient size to make the operation of the Fund cost-efficient; and
- maintaining sufficient liquidity to meet the expenses of the Fund and to meet redemption requests as they arise.

Refer to 'Financial risk management' (note 6 under 'Liquidity risk') for the policies and processes applied by the Fund in managing its capital and its obligation to repurchase the Redeemable Participating Shares.

11. Exchange rates

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG Global Convertibles, Man Numeric Emerging Markets Equity, Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity), Man GLG Global Emerging Markets Local Currency Rates, Man GLG Global Emerging Markets Bond, Man GLG RI Global Sustainable Growth, Man Numeric China A Equity, Man GLG Asia (ex Japan) Equity, Man Numeric US High Yield, Man GLG Global Investment Grade Opportunities and Man GLG China Equity at 31 December 2021:

US\$1 = AED3.67242	US\$1 = £0.73828	US\$1 = PEN3.99042	US\$1 = TRY13.28021
US\$1 = ARS103.09278	US\$1 = HKD7.79423	US\$1 = PHP51.02041	US\$1 = TWD27.70083
US\$1 = AUD1.37533	US\$1 = HUF322.58065	US\$1 = PLN4.03063	US\$1 = ZAR15.94896
US\$1 = BRL5.57103	US\$1 = ILS3.11236	US\$1 = QAR3.64166	
US\$1 = CAD1.26310	US\$1 = INR74.07407	US\$1 = RON4.35161	
US\$1 = CHF0.91116	US\$1 = JPY114.94253	US\$1 = RUB75.18797	
US\$1 = CNY6.37349	US\$1 = MXN20.44990	US\$1 = SAR3.75375	
US\$1 = CZK21.83406	US\$1 = MYR4.16667	US\$1 = SEK9.04977	
US\$1 = DKK6.54022	US\$1 = NOK8.81834	US\$1 = SGD1.34807	
US\$1 = €0.87935	US\$1 = NZD1.46049	US\$1 = THB33.44482	

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG RI European Equity Leaders, Man GLG Pan-European Equity Growth, Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity) and Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities) as at 31 December 2021:

€1 = CAD1.43640	€1 = NOK10.02822
€1 = CHF1.03617	€1 = SEK10.29140
€1 = DKK7.43754	€1 = TRY15.10226
€1 = £0.83957	€1 = US\$1.13720
€1 = HKD8.86360	

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG Japan CoreAlpha Equity as at 31 December 2021:

JPY1 = CHF0.00793	JPY1 = £0.00642	JPY1 = US\$0.00870
JPY1 = €0.00765	JPY1 = SEK0.07873	

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG Strategic Bond as at 31 December 2021:

£1 = AUD1.86288	£1 = €1.19108	£1 = US\$1.35450
£1 = CHF1.23417	£1 = JPY155.68966	

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG Global Convertibles, Man Numeric Emerging Markets Equity, Man Numeric RI US Large Cap Equity, Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity), Man GLG Global Emerging Markets Local Currency Rates, Man GLG Global Emerging Markets Bond, Man GLG RI Global Sustainable Growth Man Numeric China A Equity, Man GLG Asia (ex Japan) Equity and Man Numeric US High Yield at 31 December 2020:

US\$1 = AED3.67377	US\$1 = £0.73153	US\$1 = PEN3.61795	US\$1 = TRY7.43494
US\$1 = ARS84.03361	US\$1 = HKD7.75194	US\$1 = PHP48.07692	US\$1 = TWD28.08989
US\$1 = AUD1.29584	US\$1 = HUF294.11765	US\$1 = PLN3.72578	US\$1 = ZAR14.68429
US\$1 = BRL5.19481	US\$1 = ILS3.21130	US\$1 = QAR3.64166	
US\$1 = CAD1.27405	US\$1 = INR72.99270	US\$1 = RON3.97772	
US\$1 = CHF0.88394	US\$1 = JPY103.09278	US\$1 = RUB74.07407	
US\$1 = CNY6.54022	US\$1 = MXN19.92032	US\$1 = SAR3.75094	
US\$1 = CZK21.45923	US\$1 = MYR4.02253	US\$1 = SEK8.21018	
US\$1 = DKK6.08273	US\$1 = NOK8.56164	US\$1 = SGD1.32170	
US\$1 = €0.81726	US\$1 = NZD1.38889	US\$1 = THB29.94012	

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG RI European Equity Leaders, Man GLG Pan-European Equity Growth, Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity), Man GLG Iberian Opportunities and Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities) at 31 December 2020:

€1 = CAD1.55892	€1 = NOK10.47559
€1 = CHF1.08158	€1 = SEK10.04621
€1 = DKK7.44269	€1 = TRY9.09753
€1 = £0.89509	€1 = US\$1.22360
€1 = HKD9.48497	

11. Exchange rates (continued)

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG Japan CoreAlpha Equity as at 31 December 2020:

JPY1 = CHF0.00857 JPY1 = £0.00710 JPY1 = US\$0.00970
JPY1 = €0.00793 JPY1 = SEK0.07964

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG Strategic Bond as at 31 December 2020:

£1 = AUD1.77142 £1 = €1.11719 £1 = US\$1.36700
£1 = CHF1.20834 £1 = JPY140.84507

12. Net asset valuation comparison

	Outstanding Shares as at 31-Dec-2021	Net Asset Value per Share as at				Net Assets as at	
	31-Dec-2021	31-Dec-2021	31-Dec-2020	31-Dec-2019	31-Dec-2021	31-Dec-2020	31-Dec-2019
<i>Man GLG Global Convertibles</i>							
D USD	24,894	131.25	131.34	115.69	3,267,408	2,499,186	1,719,569
D H EUR	174,182	118.44	119.50	107.19	20,630,753	11,733,140	4,882,102
DL USD	253,500	182.66	182.46	164.32	46,304,320	84,568,500	78,536,769
DL H EUR	19,711	148.60	149.43	136.85	2,929,180	3,703,464	7,498,001
DL H GBP	2,804	133.89	133.93	122.13	375,428	705,020	672,546
I USD	107,965	140.54	139.58	122.03	15,173,843	6,155,343	4,763,850
I H EUR	64,166	123.61	123.79	110.11	7,931,668	2,864,843	49,559
IL USD	117,377	154.06	152.98	136.94	18,083,301	35,352,575	43,705,816
IL H EUR	3,229	132.17	132.36	120.51	426,835	343,205	3,257,692
IM USD	7,568	211.68	209.86	183.77	1,601,976	2,581,161	2,473,912
IM H EUR	302,743	185.17	185.23	164.66	56,059,985	56,582,087	52,170,775
IM H GBP	2,058	200.98	199.64	176.87	413,543	427,896	907,023
IU H EUR	383,627	101.98	101.76	-	39,122,695	8,060,417	-
I H GBP	47,158	100.24	-	-	4,727,051	-	-
<i>Man GLG RI European Equity Leaders</i>							
D EUR	22,211	237.17	212.70	201.81	5,267,573	5,292,429	3,857,922
D C EUR	91,779	120.89	106.20	101.86	11,095,182	12,220,213	7,376,957
D C USD	10	139.96	132.55	116.68	1,400	1,325	1,167
D H GBP	150	196.17	174.92	165.62	29,393	71,493	61,829
D H USD	10,701	222.22	197.51	184.33	2,378,077	2,292,704	2,217,117
I EUR	3,484	168.14	149.67	140.94	585,826	725,572	1,077,892
I C EUR	1,685,006	122.87	107.12	101.96	207,037,819	160,957,333	158,985,270
I C SEK	50	164.12	139.77	139.11	8,206	6,989	6,956
I C USD	271,647	134.15	125.84	109.90	36,442,011	69,233,092	80,091,821
I H USD	18,525	260.82	230.09	213.11	4,831,728	4,265,370	9,461,015
<i>Man GLG Japan CoreAlpha Equity</i>							
D EUR	14,830	109.69	88.58	110.44	1,626,612	1,792,446	5,378,239
D EUR G Dist	4,598	91.31	75.96	97.52	419,835	254,175	237,035
D JPY	144,643	20,610.00	16,198.00	19,407.00	2,981,096,225	2,354,738,639	4,084,820,546
D USD	18,509	119.53	104.78	119.02	2,212,304	2,275,011	1,442,422
D H CHF	15,905	222.89	177.34	216.75	3,545,102	2,891,129	6,124,437
D H EUR	169,821	176.08	139.81	171.03	29,902,259	14,685,622	39,221,338
D H GBP	20,532	173.98	137.5	167.58	3,572,024	3,528,249	9,185,042
D H USD	177,893	200.13	157.52	189.26	35,601,975	25,665,216	49,948,161
I EUR	175,408	209.48	167.91	207.72	36,744,580	36,148,873	166,534,146
I EUR Dist	520	98.40	82.19	104.65	51,164	56,546	13,446,519
I GBP	267,540	199.62	172.24	201.71	53,407,644	67,162,441	283,673,788
I JPY	2,821,087	22,525.00	17,570.00	20,895.00	63,545,036,620	42,732,836,817	85,295,205,697
I JPY Dist	734,585	11,445.00	9,123.00	11,194.00	8,407,119,514	4,242,243,016	11,381,382,830
I SEK	50	150.79	118.71	152.82	7,540	5,936	7,641
I USD	165,351	160.09	139.29	157.00	26,471,598	39,669,464	56,044,264
I USD Dist	7,306	93.77	83.97	96.94	685,079	329,934	117,709
I H CHF	42,171	244.14	192.79	233.85	10,295,784	5,774,118	13,415,376

12. Net asset valuation comparison (continued)

	Outstanding Shares as at 31-Dec-2021	Net Asset Value per Share as at				Net Assets as at	
	31-Dec-2021	31-Dec-2021	31-Dec-2020	31-Dec-2019	31-Dec-2021	31-Dec-2020	31-Dec-2019
<i>Man GLG Japan CoreAlpha Equity (continued)</i>							
I H EUR	206,804	192.98	152.08	184.66	39,908,581	13,737,362	43,610,728
I H EUR Dist	6,247	124.03	98.25	122.76	774,802	916,128	22,627,415
I H GBP	483,171	198.54	155.74	188.40	95,929,320	118,941,434	290,217,938
I H GBP Dist	140,294	129.46	103.88	129.18	18,162,950	16,113,689	66,742,572
I H USD	170,888	222.42	173.75	207.21	38,008,723	30,141,107	73,185,227
I H USD Dist	38,801	140.70	112.45	137.71	5,459,071	4,285,496	8,681,370
XX JPY	1,862,943	9,447.00	7,354.00	8,728.00	17,598,594,911	7,135,742,750	931,633,496
XX H EUR	1,811,855	89.75	70.59	85.49	162,617,951	102,700,410	166,289
XX H EUR Dist	2,906	98.87	79.69	99.45	287,282	2,215,929	5,516,377
XX H GBP Dist	5,212	105.81	84.92	103.66	551,547	619,238	6,336,889
XX H USD	-	-	-	91.73	-	-	2,293,031
XX H USD Dist	-	-	87.87	107.23	-	254,463	2,305,748
<i>Man Numeric Emerging Markets Equity</i>							
D CHF	1,500	105.09	99.44	91.83	157,635	149,155	137,738
D EUR	1,229	155.23	140.73	129.32	190,755	46,276	42,525
D USD	5,299	163.24	159.20	134.21	865,081	547,603	629,209
I EUR	3,556	166.95	150.18	137.09	593,694	3,595,028	5,967,083
I JPY	1,123,527	11,797.00	10,241.00	9,029.00	13,254,167,114	10,657,181,989	4,305,471,164
I SEK	50	207.34	182.31	173.91	10,367	9,115	8,696
I USD	1,205,954	168.02	162.66	136.09	202,626,343	217,001,745	246,605,838
I USD Dist	-	-	106.25	90.54	-	2,124,908	1,810,847
IMU USD	2,432,661	138.51	134.30	112.03	336,939,177	326,701,547	225,013,875
I GBP	10	98.21	-	-	982	-	-
<i>Man Numeric RI US Large Cap Equity</i>							
D USD	-	-	-	144.58	-	-	667,338
D H EUR	-	-	-	129.90	-	-	1,299
I EUR	-	-	-	151.35	-	-	1,513
I USD	-	-	-	153.90	-	-	61,022,452
I H EUR	-	-	-	141.51	-	-	2,623
<i>Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity)</i>							
D EUR	9,995	184.15	139.97	134.27	1,840,560	1,301,047	1,411,825
D USD	23,579	186.61	152.60	134.25	4,400,090	3,216,556	2,941,031
I EUR	10	187.87	141.57	135.06	1,879	1,416	1,351
I SEK	50	217.31	160.03	160.45	10,865	8,002	8,022
I USD	105,760	195.34	158.54	138.43	20,658,679	16,765,225	16,100,157
I H EUR	10	158.43	129.78	116.05	1,584	1,298	1,160
<i>Man GLG Global Emerging Markets Local Currency Rates</i>							
D C EUR	10	107.55	107.19	115.13	1,076	1,072	1,151
D C USD	13	107.31	115.20	113.59	1,345	1,930	1,136
I C EUR	158,805	110.65	109.75	117.35	17,572,058	19,407,984	90,121,970
I C EUR Dist	-	-	94.92	105.36	-	3,512,071	4,941,494
I C GBP	10	119.34	126.23	127.71	1,193	1,641,232	1,660,486
I C SEK	50	123.00	118.91	132.63	6,150	5,946	6,631
I C USD	558,825	111.55	119.00	116.67	62,335,654	68,887,800	86,773,430
I C USD Dist	10	98.49	108.37	110.53	1,021	1,123	1,146
I H EUR Dist	10	78.93	87.78	90.93	789	878	909
I H GBP	39,030	102.57	109.69	109.21	4,003,276	12,771,107	14,148,566

12. Net asset valuation comparison (continued)

	Outstanding Shares as at 31-Dec-2021	Net Asset Value per Share as at			Net Assets as at		
	31-Dec-2021	31-Dec-2021	31-Dec-2020	31-Dec-2019	31-Dec-2021	31-Dec-2020	31-Dec-2019
<i>Man GLG Global Emerging Markets Bond</i>							
D C EUR	12	120.58	116.24	116.23	1,409	1,185	1,162
D C USD	650	122.30	126.50	115.71	79,494	1,265	1,157
D H EUR	38,100	96.47	100.70	-	3,675,623	5,226,087	-
I C EUR	10	125.26	119.95	119.28	1,253	1,199	4,053,491
I C SEK	50	137.84	128.99	135.01	6,892	6,450	6,751
I C USD	226,511	127.16	130.57	118.72	28,804,138	29,787,033	26,941,363
I H EUR	38,967	107.57	111.42	102.88	4,191,566	4,505,765	1,029
I H EUR Dist	-	-	105.99	101.87	-	4,176,026	5,032,258
I F H EUR	117,450	109.20	112.76	104.03	12,824,966	8,954,547	6,690,124
<i>Man GLG Pan-European Equity Growth</i>							
D C EUR	40,476	203.03	173.27	144.27	8,217,957	1,992,557	66,744
D C USD	18,157	214.74	197.28	150.64	3,899,123	30,328	53,186
DF C EUR	2,458	176.80	150.21	124.55	434,601	430,816	226,923
I C CHF	533	202.48	179.02	148.79	107,983	138,439	1,488
I C EUR	1,419,692	211.49	179.14	148.09	300,247,198	197,966,826	22,859,003
I C SEK	50	221.59	183.20	158.64	11,079	9,160	7,932
I C USD	34,250	223.55	203.71	154.71	7,656,759	5,298,807	4,994,432
I F C EUR	612,058	210.19	177.25	145.87	128,651,464	222,119,875	221,705,569
DV C USD	6,724	121.13	111.20	-	814,515	111	-
I V C USD	12,001	121.96	111.17	-	1,463,696	111	-
<i>Man GLG RI Global Sustainable Growth</i>							
D C EUR	896	157.35	128.08	111.43	140,984	1,281	1,114
I USD	14,287	236.09	205.38	162.49	3,373,106	97,725	11,097,936
I C EUR	126,403	159.89	129.27	111.67	20,210,952	1,293	1,117
I C GBP	1,940	150.45	129.74	106.31	291,910	83,312	1,063
I C SEK	50	149.81	118.39	108.07	7,490	5,920	5,404
I U FH NOK	12,082,225	147.18	125.99	-	1,778,253,219	1,538,521,987	-
I H (BRL) USD	24,500	98.70	-	-	2,418,148	-	-
<i>Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity)</i>							
D C EUR	2,710	140.17	109.15	110.42	379,865	1,092	1,104
I C EUR	141,807	145.72	112.82	113.52	20,663,925	16,448,476	19,831,220
I C SEK	100	158.13	119.25	125.34	15,813	11,925	12,534
I C USD	10	137.53	114.98	106.27	1,375	1,150	1,063
I H GBP	16,247	126.60	97.63	-	2,056,788	4,447,810	-
<i>Man GLG Iberian Opportunities</i>							
D C EUR	-	-	-	113.94	-	-	1,231,586
I C EUR	-	-	-	113.63	-	-	7,566,652
I MF C EUR	-	-	-	112.49	-	-	11,604,171
<i>Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)</i>							
D C EUR	20,366	118.90	104.15	108.53	2,421,475	1,883,097	1,850,124
DF C EUR	1,005	135.05	117.77	122.17	135,721	118,358	130,395
I C EUR	188,670	122.72	106.70	110.35	23,153,153	24,890,180	26,930,289
I C EUR Dist	10	112.83	99.90	106.54	1,128	999	1,065
I C USD	14,782	117.91	110.32	104.68	1,742,880	1,551,963	16,458,140
I F C EUR	58,311	122.50	106.03	109.16	7,142,968	4,411,943	3,559,799
I M C EUR	123,263	123.17	106.74	110.41	15,181,763	13,075,717	12,123,761
I C EUR Dist Q	23,093	112.08	-	-	2,588,202	-	-
<i>Man Numeric China A Equity</i>							
D C EUR	378	165.83	136.32	108.73	62,727	1,363	1,087
D H EUR	52,000	116.94	104.47	-	6,081,021	4,314,388	-
I USD	8,616	169.78	149.05	108.11	1,462,853	517,940	1,081
I C EUR	10	169.87	138.45	109.41	1,699	1,385	1,094
I C GBP	110,305	165.88	144.33	108.03	18,297,225	33,172,019	24,828,757
I C SEK	50	163.59	130.05	108.52	8,180	6,503	5,426

12. Net asset valuation comparison (continued)

	Outstanding Shares as at 31-Dec-2021	Net Asset Value per Share as at			Net Assets as at		
	31-Dec-2021	31-Dec-2021	31-Dec-2020	31-Dec-2019	31-Dec-2021	31-Dec-2020	31-Dec-2019
<i>Man GLG Strategic Bond</i>							
D GBP	2,246,999	1.55	1.51	1.60	3,480,662	4,930,847	6,024,394
D GBP Dist	316,715	0.97	0.99	1.09	308,149	672,819	695,053
D H CHF	42,193	94.94	93.36	-	4,005,971	4,388,019	-
D H EUR	590,444	0.97	0.95	1.01	569,772	1,110,163	1,012
D H USD	107,040	119.59	116.43	-	12,800,626	15,136,224	-
DY H EUR	16,996	0.96	0.94	1.01	16,266	177,654	1,011
I GBP	27,437,898	1.45	1.41	1.49	39,777,475	59,745,652	95,683,804
I GBP Dist	12,058,143	1.00	1.01	1.10	12,041,414	20,384,411	68,021,112
I H CHF	255	98.66	96.64	-	25,158	24,642	-
I H EUR	6,752,550	1.03	1.01	1.07	6,962,209	23,825,564	22,470,789
I H EUR Dist	1,457,358	0.88	0.90	0.99	1,286,669	2,230,613	2,791,046
I H JPY	1,897,808	9,948.37	9,679.55	-	18,880,094,956	17,860,553,649	-
I H USD	34,766,718	1.12	1.08	1.14	38,814,177	71,793,612	34,777,968
I H USD Dist	1,831,581	0.97	0.98	1.06	1,774,788	2,619,456	4,154,689
IXF GBP	10,710,499	1.69	1.64	1.73	18,112,926	36,366,840	61,846,941
IXF GBP Dist	41,579,331	1.04	1.04	1.14	43,116,368	58,495,815	158,943,470
IXF H USD	1,046,019	1.56	1.51	1.58	1,631,342	28,779,353	34,846,578
DV H USD	59,172	1.04	1.02	-	61,783	816	-
IV H USD	500	1.04	1.02	-	518	510	-
D H USD Dist A	757,700	0.98	0.98	-	744,132	867,586	-
DY H USD	8,601	104.57	102.15	-	899,412	1,390,544	-
I GBP Dist A	4,049	88.74	88.66	-	359,312	358,983	-
I H EUR Dist A	65	83.52	83.98	-	5,429	33,853	-
I H USD Dist A	190	94.21	94.03	-	17,900	26,328	-
<i>Man GLG Asia (ex Japan) Equity</i>							
I USD	216,208	113.16	113.14	-	24,466,962	24,143,013	-
I C CHF	10	113.75	110.24	-	1,138	1,102	-
I C EUR	10	117.97	109.39	-	1,180	1,094	-
I C GBP	10	108.48	107.25	-	1,085	1,073	-
IF C EUR	462,143	109.28	101.31	-	50,502,798	11,675,047	-
<i>Man Numeric US High Yield</i>							
I USD	939,044	111.55	105.65	-	104,753,174	106,867,236	-
<i>Man GLG Global Investment Grade Opportunities</i>							
IF H EUR	116,632	101.03	-	-	11,783,429	-	-
I H EUR	10	100.96	-	-	1,010	-	-
I H GBP	226	101.08	-	-	22,857	-	-
I USD	199,356	101.44	-	-	20,222,058	-	-
<i>Man GLG China Equity</i>							
I C EUR	10	100.02	-	-	1,000	-	-
I C GBP	10	98.64	-	-	986	-	-
IF C EUR	10	100.04	-	-	1,000	-	-
IF USD	10	101.11	-	-	1,011	-	-
I USD	120,000	99.38	-	-	11,925,853	-	-

13. Segregation of liabilities between portfolios

At an Extraordinary General Meeting held on 22 May 2007, the Fund availed of the provisions of the Investment Funds, Companies and Miscellaneous Provisions Act, 2005 to segregate liabilities between each Portfolio. The Fund will not be liable as a whole to third parties for the liability of each Portfolio.

14. Securities owned and securities sold, not yet purchased

Possession of securities owned is maintained by major multinational broker-dealers as at 31 December 2021 and 31 December 2020. Securities sold, not yet purchased represent obligations of the Fund to purchase the securities at prevailing market prices. The future satisfaction of such obligations may be for an amount greater than the amount recorded.

15. Taxation

The Fund qualifies as an investment undertaking as defined in Section 739 B of the Taxes (Consolidation) Acts 1997. It is not chargeable to Irish tax on its income or capital gains. Tax may arise on the happening of a chargeable event.

A chargeable event includes any distribution payments to Shareholders or any encashment, redemption or transfer of Shares. No tax will arise on the Fund in respect of chargeable events regarding:

- i. a Shareholder who is not Irish resident and not ordinarily resident in Ireland at the time of the chargeable event, provided the necessary signed statutory declarations are held by the Fund; or
- ii. certain exempted Irish resident investors who have provided the Fund with the necessary signed statutory declarations; or
- iii. Shares held in a recognised clearing system as designated by the order of the Irish Revenue Commissioners.

Following legislative changes in the Finance Act 2006, the holding of Shares at the end of a relevant year will, in respect of Irish Resident investors, also constitute a chargeable event. To the extent that any tax issues arise on such a chargeable event, such tax will be allowed as a credit against any tax payable on the subsequent encashment, redemption, cancellation or transfer of the relevant Shares.

Relevant Year is defined as a period of 8 years beginning with the acquisition of a share by a shareholder and each subsequent period of 8 years beginning immediately after the preceding relevant year.

16. Soft commissions

In line with the introduction of revised rules in respect of the use of dealing commission as part of the implementation of the Directive 2014/65/EU on Markets in Financial Instruments and amending Directive 2004/39/EC ("MiFID II"), effective from 3 January 2018 the Investment Manager no longer pays for its investment research via dealing commission. The Investment Manager has established a research budget and the Portfolios have accrued a fee to pay for the research services independent of trade execution. The Investment Manager will share the research costs with the Portfolios based on an allocated usage basis. All transactions are placed and executed on the basis that best execution is achieved.

The Fund incurred transaction costs including equity swaps commissions which are included in the net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income.

17. Auditor's remuneration

For the year ended 31 December 2021, the Fund incurred audit fees as disclosed in the statement of comprehensive income; these amounts represent a provision. The actual audit fees are US\$158,673 (2020: US\$158,800).

During the year there were fees billed for tax advisory services, other assurance services or other non-audit services provided by the auditors of the Fund of US\$25,266 (2020: US\$66,363).

18. Efficient portfolio management

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

Techniques and instruments which are used for the purpose of efficient portfolio management, including FDIs which are not used for direct investment purposes, shall be understood as a reference to techniques and instruments which fulfil the following criteria:

- i. they are economically appropriate in that they are realised in a cost effective way;
- ii. they are entered into for one or more of the following specific aims:
 - a) reduction of risk;
 - b) reduction of cost;
 - c) generation of additional capital or income for a Portfolio with an appropriate level of risk taking into account the risk profile of the Portfolio as described in the Prospectus, the risk diversification rules set out in UCITS Notice 9 and the general provisions of the UCITS Regulations
- iii. their risks are adequately captured by the risk management procedures implemented by the Fund, and
- iv. they cannot result in a change to a Portfolio's declared investment objective or add substantial supplementary risks in comparison to the general risk policy as described in its sales documents.

While the use of such techniques and instruments will be in line with the best interests of the Fund, individual techniques may result in increased counterparty risk and potential conflicts of interest. Details of the proposed efficient portfolio management techniques and policies adopted by the Fund in relation to their use by the Portfolios and details of the relevant risks are set out in the Prospectus. As at 31 December 2021 there were no investment techniques or instruments being used for efficient portfolio management purposes.

19. Transaction costs

For the years ended 31 December 2021 and 31 December 2020, the Fund incurred transaction costs, disclosed in the statement of comprehensive income as part of net gain on financial assets and liabilities at fair value through profit or loss, as follows:

	31 December 2021	31 December 2020
Man GLG Global Convertibles	US\$4,499	US\$151
Man GLG RI European Equity Leaders	€731,862	€500,833
Man GLG Japan CoreAlpha Equity	¥179,076,389	¥103,635,993
Man Numeric Emerging Markets Equity	US\$5,776,251	US\$2,019,057
Man Numeric RI US Large Cap Equity	n/a	US\$4,463
Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity)	US\$14,491	US\$8,130
Man GLG Global Emerging Markets Local Currency Rates	US\$98	n/a
Man GLG Pan-European Equity Growth	€742,473	€324,045
Man GLG RI Global Sustainable Growth	US\$130,190	US\$105,934
Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity)	€47,684	€24,529
Man GLG Iberian Opportunities	n/a	€6,681
Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)	€59,433	€112,166
Man Numeric China A Equity	US\$201,982	US\$172,042
Man GLG Strategic Bond	£50,151	£40,955
Man GLG Asia (ex Japan) Equity	US\$298,130	US\$38,896
Man GLG Global Investment Grade Opportunities	US\$212	n/a
Man GLG China Equity	US\$17,377	n/a

20. Securities Financing Transactions Regulation

The Securities Financing Transactions Regulation, as published by the European Securities and Markets Authority, aims to improve the transparency of the security financing markets. Disclosures regarding exposures to Securities Financing Transactions (SFTs) will be required on all reports and accounts published.

As at 31 December 2021, certain Portfolio's engaged in securities financing transactions, refer to the Unaudited reporting requirement in respect of the Securities Financing Transactions Regulation section for details.

21. Significant events during the year

A new director, Samantha McConnell, was appointed on 1 January 2021 following the resignation of Eric Fortier on 31 December 2020.

Prospectus

A new Supplement was issued on 12 February 2021 for Numeric Investors LLC to the Prospectus dated 31 December 2020.

A new Supplement was issued on 12 February 2021 for the Man GLG Portfolios to the Prospectus dated 31 December 2020.

A revised prospectus was issued on 9 March 2021 which includes updates for Sustainable Finance Disclosure Regulations ("SFDR"), Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.

A revised Supplement was issued on 9 March 2021 for Numeric Investors LLC to the Prospectus dated 9 March 2021.

A revised Supplement was issued on 9 March 2021 for the Man GLG Portfolios to the Prospectus dated 9 March 2021.

A revised Supplement was issued on 9 March 2021 for the GLG LLC Portfolios to the Prospectus dated 9 March 2021.

A Supplement to the Prospectus for the Man GLG Portfolios dated 9 March 2021 and an Addendum to the Prospectus dated 12 May 2021 were issued to reflect the change in name of Man GLG European Income Opportunities to Man GLG RI Sustainable European Income.

An Addendum was issued on 12 May 2021 to Man GLG Portfolios supplement dated 9 March 2021. The amendments to the Prospectus applied in respect of Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities) which comprises an exclusion list of controversial stocks or industries typically applied to the relevant Portfolios which may be related to arms and munitions, nuclear weapons, tobacco and coal production.

A revised Supplement was issued on 6 August 2021 for the Man GLG Portfolios to the Prospectus dated 9 March 2021.

An Addendum was issued on 27 August 2021 to Man GLG Portfolios supplement dated 6 August 2021. The amendments reflected the management fees changed from 2.5% to 3% for the share class DJ for MAN GLG Strategic Bond.

A revised Supplement was issued on 3 September 2021 for GLG LLC Portfolios to the Prospectus dated 9 March 2021.

21. Significant events during the year (continued)

Prospectus (continued)

A revised Supplement for the Man GLG Portfolios was issued on 1 November 2021. The amendments to the Prospectus reflected the launch of a new portfolio, Man GLG Global Investment Grade Opportunities and included an exception of MAN GLG RI Sustainable Growth in calculating global exposure relating to financial derivative instruments using a commitment approach.

A revised Supplement for the Man GLG Portfolios was issued on 19 November 2021. The amendments to the Prospectus reflected establishment of a research payment mechanism and launch of a new portfolio, Man GLG China Equity.

A revised Supplement was issued on 13 December 2021 for MAN GLG Portfolios to the Prospectus dated 9 March 2021.

An Addendum was issued on 13 December 2021 to MAN GLG supplement dated 19 November 2021, the GLG LLC Supplement dated 3 September 2021 and the Numeric Supplement dated 9 March 2021. The main changes were: i) updates to certain definitions in respect of the Sustainable Finance Disclosure Regulation and the Taxonomy Regulations. ii) financial product disclosure required as per Taxonomy Regulation applicable to Man GLG RI European Equity Leaders, Man GLG Japan CoreAlpha Equity, Man GLG RI Global Sustainable Growth, Man GLG Pan-European Equity Growth, Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities), Man GLG Asia (ex Japan) Equity, Man GLG Global Investment Grade Opportunities and Man GLG China Equity.

Fund launches

Man GLG Global Investment Grade Opportunities and Man GLG China Equity commenced their operations on 10 November 2021 and 14 December 2021 respectively.

Share classes

Below is the list of share classes which were launched during the year ended 31 December 2021:

Sub-Fund	Share Class	Launch Date
Man GLG Global Convertibles	Class I H GBP	29 January 2021
Man Numeric Emerging Markets Equity	Class I GBP	10 November 2021
Man GLG RI Global Sustainable Growth	Class I H (BRL) USD	4 November 2021
Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)	Class I C EUR Dist Q	3 February 2021
Man GLG Global Investment Grade Opportunities	Class I F H EUR	11 November 2021
Man GLG Global Investment Grade Opportunities	Class I H EUR	11 November 2021
Man GLG Global Investment Grade Opportunities	Class I H GBP	11 November 2021
Man GLG Global Investment Grade Opportunities	Class I USD	10 November 2021
Man GLG China Equity	Class I C EUR	15 December 2021
Man GLG China Equity	Class I C GBP	15 December 2021
Man GLG China Equity	Class I F C EUR	15 December 2021
Man GLG China Equity	Class I F USD	15 December 2021
Man GLG China Equity	Class I USD	14 December 2021

COVID-19

The Directors and the Investment Managers acknowledge the on-going outbreak of COVID-19 which has been causing economic disruption in most countries since the first quarter of 2020 and its potentially adverse economic impact on the issuers of the instruments in which the sub-funds belonging to Man Funds plc invest. This is an additional risk factor which could impact the operations and valuation of the sub-funds' assets.

The Investment Managers are actively monitoring developments closely. Given the nature of the outbreak and the on-going developments, there is a high degree of uncertainty and it is not possible at this time to predict the extent and nature of the overall future impact on the Fund.

Furthermore, there were no other significant events during the year ended 31 December 2021.

22. Subsequent events since the year end

A revised Prospectus dated 1 January 2022 was issued.

A revised Supplement was issued on 31 January 2022 for Numeric Investors LLC to the Prospectus dated 1 January 2022. The amendments to the Prospectus reflected the change in name of Man Numeric RI Global Equity and Man Numeric RI European Equity to Man Numeric Global RI Climate and Man Numeric Europe RI Climate, respectively.

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 strategy for any Russian and Ukrainian exposure. Appropriate action has been taken to reduce or remove certain direct exposures to Russia where necessary and the situation is under constant review. All exposures have been either sold or written down to zero by the first week of March 2022. The only sub-fund for which a material exposure to any Russian holdings exists is Numeric Emerging Markets Equity. The total value of all such investments prior to being written down to nil was equivalent to 4.79% of the sub-fund's NAV, as of 4 March 2022, which is the date on which these investments were revalued to nil.

22. Subsequent events since the year end (continued)

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

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

23. Stock lending

The Fund may enter into stock lending programmes organised by generally recognised International Central Securities Depositories Systems provided that the programme is subject to a guarantee from the system operator. As at 31 December 2021 and 31 December 2020, the Fund has a stock lending programme in place with Bank of New York Mellon (London Branch).

24. Dividends

On 31 December 2021 and 31 December 2020 the Directors proposed the payment of dividends as per the table below:

31 December 2021

<i>Portfolio</i>	<i>Share Class</i>	<i>Dividend per share</i>
Man GLG Japan CoreAlpha Equity	Class I EUR Dist	€2.72
Man GLG Japan CoreAlpha Equity	Class I H EUR Dist	€3.11
Man GLG Japan CoreAlpha Equity	Class I H GBP Dist	£3.24
Man GLG Japan CoreAlpha Equity	Class I H USD Dist	US\$3.57
Man GLG Japan CoreAlpha Equity	Class I JPY Dist	¥285.31
Man GLG Japan CoreAlpha Equity	Class I USD Dist	US\$2.32
Man GLG Japan CoreAlpha Equity	Class IX H EUR Dist	€2.43
Man GLG Japan CoreAlpha Equity	Class IX H GBP Dist	£2.60
Man GLG Japan CoreAlpha Equity	Class D EUR G Dist	€0.11
Man GLG Strategic Bond	Class D H USD Dist A	US\$0.0383
Man GLG Strategic Bond	Class I GBP Dist A	£3.4436
Man GLG Strategic Bond	Class I H EUR Dist A	€3.4758
Man GLG Strategic Bond	Class I H USD Dist A	US\$3.7506
Man GLG Strategic Bond	Class D GBP Dist	£0.0023
Man GLG Strategic Bond	Class I GBP Dist	£0.0024
Man GLG Strategic Bond	Class I H EUR Dist	€0.0021
Man GLG Strategic Bond	Class I H USD Dist	US\$0.0023
Man GLG Strategic Bond	Class IX GBP Dist	£0.0025
Man GLG Global Emerging Markets Local Currency Rates	Class I C USD Dist	US\$3.33
Man GLG Global Emerging Markets Local Currency Rates	Class I H EUR Dist	€2.65
Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)	Class I C EUR Dist	€2.93
Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)	Class I C EUR Dist Q	€0.41

31 December 2020

<i>Portfolio</i>	<i>Share Class</i>	<i>Dividend per share</i>
Man GLG Japan CoreAlpha Equity	Class I H GBP Dist	£2.29
Man GLG Japan CoreAlpha Equity	Class I EUR Dist	€3.28
Man GLG Japan CoreAlpha Equity	Class I H EUR Dist	€0.49
Man GLG Japan CoreAlpha Equity	Class I H USD Dist	US\$2.50
Man GLG Japan CoreAlpha Equity	Class I JPY Dist	¥193.42
Man GLG Japan CoreAlpha Equity	Class I USD Dist	US\$2.35
Man GLG Japan CoreAlpha Equity	Class IX H EUR Dist	€1.88
Man GLG Japan CoreAlpha Equity	Class IX H GBP Dist	£2.04
Man GLG Japan CoreAlpha Equity	Class IX H USD Dist	US\$2.19
Man GLG Global Emerging Markets Bond	Class I H EUR Dist	€3.24
Man GLG Global Emerging Markets Local Currency Rates	Class I C EUR Dist	€3.14
Man GLG Global Emerging Markets Local Currency Rates	Class I H EUR Dist	€3.02
Man GLG Global Emerging Markets Local Currency Rates	Class I C USD Dist	US\$3.41
Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)	Class I C EUR Dist	€1.99
Man Numeric Emerging Markets Equity	Class I USD Dist	US\$2.07
Man GLG Strategic Bond	Class D H USD Dist A	US\$0.0196
Man GLG Strategic Bond	Class I GBP Dist A	£2.5592
Man GLG Strategic Bond	Class I H EUR Dist A	€2.3476
Man GLG Strategic Bond	Class I H USD Dist A	US\$2.7388

24. Dividends (continued)

Dividends proposed for the year ended 31 December 2021 were paid on 11 January 2022 for Man GLG Strategic Bond and on 12 January 2022 for Man GLG Japan CoreAlpha Equity, Man GLG Global Emerging Markets Local Currency Rates and Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities). Dividends proposed for the year ended 31 December 2020 were paid on 11 January 2021 for Man GLG Strategic Bond and on 12 January 2021 for Man GLG Japan CoreAlpha Equity, Man GLG Global Emerging Markets Local Currency Rates, Man GLG Emerging Markets Bond, Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities) and Man Numeric Emerging Markets Equity. The Directors do not propose the payment of dividend for any of the other share classes in the other Portfolios.

25. Contingent liabilities and commitments

There were no contingent liabilities or commitments other than those already disclosed in these financial statements as at 31 December 2021 (31 December 2020: none).

26. Approval of financial statements

The Directors approved these financial statements on 25 April 2022.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF **MAN FUNDS PLC**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Man Funds Plc ('the Fund') for the year ended 31 December 2021, which comprise the Statement of financial position, Statement of changes in net assets, Statement of comprehensive income, Statement of cash flows and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and International Financial Reporting Standards ('IFRS') as adopted by the European Union.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Fund as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with IFRS as adopted by the European Union; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Fund's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Fund's ability to continue as a going concern.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MAN FUNDS PLC (continued)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year ended for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Fund were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Fund and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Fund. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MAN FUNDS PLC (continued)

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 41, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Fund's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Fund's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Fund and the Fund's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Sheldon D'Souza
for and on behalf of
Ernst & Young Chartered Accountants and Statutory Audit Firm
Dublin

Date: 28 April 2022

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
	ASCOTs (b)				Convertible bonds (continued)		
	Japan				India		
10,000,000	Ascot Seino 0% 31/03/2026	1,633	0.00	1,285,000	Bharti Airtel Limited 1.5% 17/02/2025	1,687,038	0.71
50,000,000	KANPNT	2,388	0.00		Ireland		
150,000,000	Mitsubishi Chemical Holdings	48,456	0.02	1,100,000	Jazz Investments I Limited 1.5% 15/08/2024 *	1,099,516	0.47
40,000,000	Sumitomo Metal Mining	938	0.00	400,000	Jazz Investments I Limited 2% 15/06/2026 *	452,198	0.19
190,000,000	Toyoso	10,560	0.01			1,551,714	0.66
		63,975	0.03		Italy		
	Total ASCOTs	63,975	0.03	600,000	DiaSorin SpA 0% 05/05/2028	755,458	0.32
	Convertible bonds			300,000	Eni SpA 0% 13/04/2022	341,554	0.14
	Australia			800,000	Nexi SpA 1.75% 24/04/2027	1,014,987	0.43
2,000,000	Afterpay Touch Group 0% 12/03/2026	1,443,347	0.61	600,000	Pirelli & C SpA 0% 22/12/2025	798,270	0.34
400,000	Cromwell SPV Finance Pty Limited 2.5% 29/03/2025	449,335	0.19	600,000	Prismian 0% 02/02/2026	742,081	0.31
700,000	DEXUS Finance Pty Limited 2.3% 19/06/2026	513,190	0.22	200,000	Prismian SpA 0% 17/01/2022	227,814	0.10
400,000	Flight Centre Travel Group Limited 1.625% 01/11/2028	261,044	0.11	300,000	Snam SpA 0% 20/03/2022	376,526	0.16
600,000	Flight Centre Travel Group Limited 2.5% 17/11/2027	487,718	0.21			4,256,690	1.80
500,000	Seven Group Holdings 2.2% 05/03/2025	387,563	0.16		Japan		
		3,542,197	1.50	200,000,000	ANA Holdings Inc 0% 16/09/2022	1,724,450	0.73
	Austria			40,000,000	Digital Garage Inc 0% 14/09/2023 #	377,945	0.16
1,100,000	A-TEC Industries AG 27/10/2014	2,189	0.00	50,000,000	DMG MORI Company 0% 16/07/2024	461,815	0.20
	Belgium			50,000,000	Ezaki Gilco Company Limited 0% 30/01/2024	431,206	0.18
600,000	Sagerpar SA 0% 01/04/2026	729,441	0.31	10,000,000	HIS Company Limited 0% 15/11/2024 #	74,778	0.03
300,000	Umicore SA 0% 23/06/2025	337,394	0.14	40,000,000	Kansai Paint Company Limited 0% 17/06/2022	348,631	0.15
		1,066,835	0.45	50,000,000	Kyoritsu Maintenance Company Limited 0% 29/01/2026	460,905	0.20
	British Virgin Islands			140,000,000	Kyushu Electric Power Company Inc 0% 31/01/2022	1,213,260	0.51
400,000	ADM AG Holding Limited 0% 26/08/2023	413,368	0.17	30,000,000	Medipal Holdings Corporation 0% 07/10/2022 #	269,185	0.11
3,000,000	Shimao Service Holdings 2.25% 31/10/2022 #	334,057	0.14	10,000,000	Menicon 0% 29/01/2025 #	95,477	0.04
426,000	Strategic International Group Limited 0% 29/06/2025	453,460	0.19	30,000,000	Mercari Inc 0% 14/07/2028	279,461	0.12
	Viva Biotech Investment Management Limited 1% 30/12/2025	330,116	0.14		Mitsubishi Chemical Holdings Corporation 0% 29/03/2024	622,702	0.26
425,000	Weimob Inc 0% 07/06/2026	344,420	0.15	70,000,000	Nagoya Railroad Company Limited 0% 11/12/2024	610,268	0.26
		1,875,421	0.79	330,000,000	Nippon Steel 0% 05/10/2026	2,981,234	1.26
	Cayman Islands			60,000,000	Nipro Corporation 0% 25/09/2026 #	533,461	0.23
8,000,000	Cathay 2.75% 05/02/2026	1,002,604	0.42	30,000,000	Relo Group Inc 0% 17/12/2027 #	257,370	0.11
	China			60,000,000	Rohm Company Limited 0% 05/12/2024	565,760	0.24
5,000,000	China Conch Venture Holdings International Limited 0% 05/09/2023	748,288	0.32	250,000,000	SBI Holdings Inc/Japan 0% 13/09/2023	2,325,833	0.98
2,878,000	China Medical Technologies Inc 15/08/2013 *	751,755	0.32	40,000,000	Ship Healthcare Holdings Inc 0% 13/12/2023 #	391,670	0.17
3,060,000	China Medical Technologies Inc 15/12/2016 *	799,295	0.34	40,000,000	Sosai Group Corporation 0.25% 27/07/2026	379,549	0.16
	China Yuhua Education Corporation Limited 0.9% 27/12/2024	359,342	0.15		Sumitomo Metal Mining Company Limited 0% 15/03/2023	173,532	0.07
5,000,000	Country Garden Holdings 0% 01/06/2022	628,715	0.26	500,000	The Shizuoka Bank Limited 0.49138% 25/01/2023	494,823	0.21
964,000	Hansoh Pharmaceutical 0% 22/01/2026	872,213	0.37			15,073,315	6.38
5,000,000	Kingsoft Corporation Limited 0.63% 29/04/2025	768,672	0.32		Jersey		
4,300,000	Meituan 0% 27/04/2027	4,085,559	1.73	400,000	Cornwall Jersey Limited 0.75% 16/04/2026	474,309	0.20
800,000	Pharmaron Beijing 0% 18/06/2026	734,692	0.31		Luxembourg		
400,000	XD Inc 1.25% 12/04/2026	388,714	0.16	7,000,000	Citigroup Global Markets Funding Luxembourg SCA 0% 25/07/2024	952,941	0.41
400,000	Zhejiang Expressway Company 0% 20/01/2026	488,557	0.21		Citigroup Global Markets Funding Luxembourg SCA 0.5% 04/08/2023	641,369	0.27
		10,625,802	4.49	1,500,000	Elliott Capital Sarl 0% 30/12/2022	1,707,932	0.72
	Denmark			300,000	Grand City Properties SA 0.25% 02/03/2022	342,161	0.15
400,000	GN Store Nord A/S 0% 21/05/2024	504,869	0.21	800,000	IWG Group Holdings Sarl 0.5% 09/12/2027	1,020,676	0.43
	France			300,000	Oliver Capital Sarl 0% 29/12/2023	430,505	0.18
8,400	Accor SA 0.7% 07/12/2027	495,272	0.21			5,095,584	2.16
2,200,000	Carrefour SA 0% 27/03/2024	2,281,114	0.96		Malaysia		
	Cie Generale des Etablissements Michelin SCA 0% 10/11/2023	1,662,192	0.70	1,116,000	Cerah Capital Limited 0% 08/08/2024	1,154,954	0.49
1,600,000	Electricite de France SA 0% 14/09/2024	4,281,619	1.81	804,000	Cindai Capital Limited 0% 08/02/2023	821,543	0.35
100,000	Kering SA 0% 30/09/2022	136,252	0.06			1,976,497	0.84
6,000	Korian SA 0.875% 06/03/2027	391,089	0.17		Netherlands		
1,900	Safran SA 0.875% 15/05/2027	296,995	0.13	1,300,000	America Movil BV 0% 02/03/2024	1,525,712	0.65
1,050	Schneider Electric SE 0% 15/06/2026	268,159	0.11	600,000	ELM BV for Swiss Re Limited 3.25% 13/06/2024	666,873	0.28
400,000	Selena Sarl 0% 25/06/2025	580,529	0.25	1,000,000	Iberdrola International BV 0% 11/11/2022	1,438,598	0.61
2,000,000	TOTAL SA 0.5% 02/12/2022	2,043,160	0.86	800,000	Just Eat Takeaway.com NV 0% 09/08/2025	799,092	0.34
6,200	Worldline SA/France 0% 30/07/2026	710,927	0.30	800,000	QIAGEN NV 0.5% 13/09/2023	1,096,272	0.46
		13,147,308	5.56			5,526,547	2.34
	Germany				New Zealand		
600,000	Adidas AG 0.05% 12/09/2023	780,216	0.33	825,000	Xero Investments Limited 0% 12/02/2025	817,633	0.35
1,000,000	BASF Corporation SE 0.925% 9/03/2023	1,001,165	0.42		Russia		
400,000	Delivery Hero 1% 30/04/2026	405,539	0.17	400,000	Yandex NV 0.75% 03/03/2025	459,098	0.19
1,000,000	Delivery Hero 2.125% 10/03/2029	1,011,426	0.43		Singapore		
600,000	Deutsche Post AG 0.05% 30/06/2025	818,682	0.35	649,000	Sea Limited 0.25% 15/09/2026 *	597,353	0.25
600,000	LEG Immobilien AG 0.875% 09/01/2025	829,070	0.35	600,000	SGX Treasury I Pte Limited 0% 01/03/2024	694,694	0.29
500,000	RAG-Stiftung 0% 17/08/2026	647,414	0.27	1,250,000	Singapore Airlines Limited 1.63% 03/12/2025	1,002,666	0.43
1,300,000	TAG Immobilien AG 0.63% 27/08/2026	1,511,431	0.64			2,294,713	0.97
400,000	TUI AG 5% 16/04/2028	445,123	0.19		South Korea		
		7,450,066	3.15	800,000	LG Display Compant Limited 1.5% 22/08/2024	996,592	0.42
	Hong Kong			1,200,000	Pohang 0% 01/09/2026	1,367,895	0.58
400,000	Bosideng International Holdings Limited 1% 17/12/2024	488,152	0.21			2,364,487	1.00
	China Education Group Holdings Limited 2% 28/03/2024	574,313	0.24		Spain		
929,000	ESR Cayman Limited 1.5% 30/09/2025	968,603	0.41	700,000	Cellnex Telecom SA 0.5% 05/07/2028	1,062,220	0.45
390,000	Far East Horizon Limited 2.5% 08/07/2025	417,559	0.18	2,000,000	Cellnex Telecom SA 0.75% 20/11/2031	2,234,700	0.95
6,000,000	Link 2019 CB Limited 1.6% 03/04/2024	771,370	0.32			3,296,920	1.40
1,200,000	Xiaomi Best Time International Limited 0% 17/12/2027	1,161,156	0.49		Sweden		
		4,381,153	1.85	200,000	Geely Sweden Financials Holding AB 0% 19/06/2024	300,491	0.13

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

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
Convertible bonds (continued)				Corporate bonds (continued)			
Switzerland				United States			
800,000	Idorsia 2.125% 04/08/2028	796,826	0.34	446,000	Airbnb Inc 0% 15/03/2026 *	437,109	0.18
420,000	Swiss Prime Site AG 0.325% 16/01/2025	470,078	0.20	1,702,000	Akamai Technologies I 0.38% 01/09/2027 *	2,003,841	0.85
		1,266,904	0.54	344,000	Ford Motor Company *	473,552	0.20
Taiwan				400,000	Glencore Funding LLC 0% 27/03/2025	415,402	0.18
1,400,000	Global Wafers 0% 01/06/2026	1,501,703	0.64	500,000	Ionis Pharmaceuticals Inc SR BD 0.125% 15/12/2024 *	452,315	0.19
900,000	Hon Hai Precision Industry Company Limited 0% 05/08/2026	922,599	0.39	1,275,000	Sunedison Inc 0.25% 15/01/2020 #	19,973	0.01
400,000	Hon Hai Precision Industry Company Limited 0% 11/06/2022	437,280	0.19	420,000	Zendesk Inc *	503,095	0.21
500,000	United Microelectronics Corporation 0% 07/07/2026	518,970	0.22	230,000	Zynga Inc 0.25% 01/06/2024 *	248,551	0.11
800,000	Win Semiconductors 0% 14/01/2026	830,624	0.35	191,000	Zynga Inc SR NT 15/12/2026	176,330	0.07
900,000	Zhen Ding Technology Holding Limited 0% 30/06/2025	907,852	0.38			4,730,168	2.00
		5,119,028	2.17	Total corporate bonds			
Thailand						7,824,996	3.31
400,000	CP Foods Capital limited 0.5% 18/06/2025	408,260	0.17	Equities			
United Arab Emirates				Cayman Islands			
1,400,000	Abu Dhabi National Oil Company 0.7% 04/06/2024	1,380,526	0.58	74,896	Emerald Plantation Holdings Limited	899	0.00
United Kingdom						899	0.00
400,000	BP Capital Markets plc 1% 28/04/2023	554,450	0.23	Total equities			
300,000	International Consolidated Airlines Group SA 1.13% 18/05/2028	313,692	0.13			899	0.00
700,000	Ocado Group plc 0.75% 18/01/2027	889,375	0.38	Equity swaps (b)			
100,000	Ocado Group plc 0.875% 09/12/2025	156,241	0.07	France			
500,000	WH Smith plc 1.63% 07/05/2026	646,984	0.27	4,399	Carrefour SA	1,026	0.00
		2,560,742	1.08			1,026	0.00
United States				Total equity swaps			
890,000	Amyris Inc 1.5% 15/11/2026 *	747,943	0.32			1,026	0.00
100,000	Asahi Holdings 0% 16/03/2026	101,720	0.04	Government bonds			
284,000	Bentley Systems Inc 0.375% 01/07/2027 *	261,308	0.11	United States			
1,450,000	BioMarin Pharmaceutical Inc 0.60% 01/08/2024 *	1,526,393	0.65	20,000,000	United States Treasury Bill 0% 05/05/2022 #	19,995,123	8.45
218,000	Chegg Inc 0% 01/09/2026 *	181,478	0.08	20,000,000	United States Treasury Bill 0% 10/02/2022 #	19,999,624	8.46
2,423,000	DISH Network Corporation 3.38% 15/08/2026 *	2,277,426	0.96	20,000,000	United States Treasury Bill 0% 21/04/2022 #	19,995,813	8.46
1,077,000	DISH Network Corporation 0% 15/12/2025 *	1,080,107	0.46			59,990,560	25.37
700,000	Dropbox 0% 01/03/2026 *	680,466	0.29	Total government bonds			
688,000	Emphase Energy Inc 0% 01/03/2026 *	694,732	0.29			59,990,560	25.37
1,170,000	Exact Sciences Corporation 0.375% 01/03/2028 *	1,137,632	0.48	United States			
366,000	Exact Sciences Corporation 0.375% 15/03/2027 *	373,940	0.16	20,000,000	United States Treasury Bill 0% 05/05/2022 #	19,995,123	8.45
493,000	Fisker Inc 2.5% 15/09/2026 *	514,460	0.22	20,000,000	United States Treasury Bill 0% 10/02/2022 #	19,999,624	8.46
208,000	Fortive Corporation 0.875% 15/02/2022 *	208,230	0.09	20,000,000	United States Treasury Bill 0% 21/04/2022 #	19,995,813	8.46
432,000	Halozyne Therapeutics Inc 0.25% 03/01/2027 *	385,787	0.16			59,990,560	25.37
22,000	Herbalife Nutrition Limited 2.625% 15/03/2024 *	22,134	0.01	Total government bonds			
300,000	Illumina Inc 0% 15/08/2023 *	345,183	0.15			59,990,560	25.37
374,000	Insmid Inc 0.75% 01/06/2028 *	407,574	0.17	United States			
167,000	Intercept Pharmaceuticals 3.5% 15/02/2026 *	181,486	0.08	20,000,000	United States Treasury Bill 0% 05/05/2022 #	19,995,123	8.45
700,000	Ionis Pharmaceuticals Inc 0% 01/04/2026 *	618,915	0.26	20,000,000	United States Treasury Bill 0% 10/02/2022 #	19,999,624	8.46
200,000	JP Morgan Chase Bank NA 0% 18/02/2024	264,116	0.11	20,000,000	United States Treasury Bill 0% 21/04/2022 #	19,995,813	8.46
200,000	JP Morgan Chase Bank NA 0% 28/12/2023	198,502	0.08			59,990,560	25.37
1,070,000	JPMorgan Chase Bank NA 0.125% 01/01/2023 *	1,064,318	0.45	Total government bonds			
	JPMorgan Chase Financial Company LLC 0.25% 01/05/2023 *	842,810	0.36			59,990,560	25.37
650,000	Liberty Broadband Corporation 1.25% 30/09/2050 *	644,101	0.27	United States			
16,000	Liberty Media Corporation 0.5% 01/12/2050 *	23,068	0.01	20,000,000	United States Treasury Bill 0% 05/05/2022 #	19,995,123	8.45
1,628,000	Liberty Media Corporation 2.75% 01/12/2049 *	1,683,311	0.71	20,000,000	United States Treasury Bill 0% 10/02/2022 #	19,999,624	8.46
449,000	Livongo Health Inc 0.875% 01/06/2025 *	515,719	0.22	20,000,000	United States Treasury Bill 0% 21/04/2022 #	19,995,813	8.46
419,000	MP Materials Corporation 0.25% 10/04/2026 *	532,467	0.22			59,990,560	25.37
442,000	New Relic Inc 0.5% 01/05/2023 *	529,240	0.22	Total government bonds			
500,000	NextEra Energy Partners LP 0% 15/11/2025 *	572,685	0.24			59,990,560	25.37
484,000	NRG Energy Inc 2.75% 01/06/2048	573,385	0.24	United States			
351,000	Opendoor Technologies Inc 0.25% 15/08/2026 *	365,707	0.15	20,000,000	United States Treasury Bill 0% 05/05/2022 #	19,995,123	8.45
992,000	Redfin Corporation SR Conv BD 15/10/2025 *	890,161	0.38	20,000,000	United States Treasury Bill 0% 10/02/2022 #	19,999,624	8.46
400,000	Shift4 Payments Inc 0% 15/12/2025 *	423,916	0.18	20,000,000	United States Treasury Bill 0% 21/04/2022 #	19,995,813	8.46
480,000	Shift4 Payments Inc 0.5% 01/08/2027 *	422,354	0.18			59,990,560	25.37
800,000	SoFi Technologies Inc 0% 15/10/2026 *	832,512	0.35	Total government bonds			
1,036,000	Splunk Inc 1.125% 15/09/2025 *	1,146,137	0.48			59,990,560	25.37
700,000	Square Inc 0.25% 01/11/2027 *	745,920	0.32	United States			
2,578,000	SunEdison Inc 15/04/2022 #	40,307	0.02	20,000,000	United States Treasury Bill 0% 05/05/2022 #	19,995,123	8.45
965,000	Twitter Inc 0.25% 15/06/2024 *	1,053,857	0.45	20,000,000	United States Treasury Bill 0% 10/02/2022 #	19,999,624	8.46
230,000	Vishay Intertechnology Inc 2.25% 15/06/2025 *	239,082	0.10	20,000,000	United States Treasury Bill 0% 21/04/2022 #	19,995,813	8.46
		25,350,589	10.72			59,990,560	25.37
Vietnam				Total government bonds			
600,000	Vingroup JSC 3% 20/04/2026	619,518	0.26			59,990,560	25.37
400,000	Vinpearl JSC 3.25% 21/09/2026	379,412	0.16	United States			
		998,930	0.42	20,000,000	United States Treasury Bill 0% 05/05/2022 #	19,995,123	8.45
Total convertible bonds				20,000,000	United States Treasury Bill 0% 10/02/2022 #	19,999,624	8.46
		125,858,459	53.23	20,000,000	United States Treasury Bill 0% 21/04/2022 #	19,995,813	8.46
Corporate bonds						59,990,560	25.37
Cayman Islands				Total government bonds			
1,288,000	JOYY Inc 0.75% 15/06/2025 *	1,178,604	0.50			59,990,560	25.37
France				United States			
5,000	Orpea 17/05/2027	801,848	0.34	20,000,000	United States Treasury Bill 0% 05/05/2022 #	19,995,123	8.45
Japan				20,000,000	United States Treasury Bill 0% 10/02/2022 #	19,999,624	8.46
100,000,000	Cosmo Energy Holdings Company Limited 0% 05/12/2022	868,364	0.37	20,000,000	United States Treasury Bill 0% 21/04/2022 #	19,995,813	8.46
30,000,000	Park24 Company 0% 29/10/2025	246,012	0.10			59,990,560	25.37
		1,114,376	0.47	Total government bonds			

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

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
€130,697,259	US\$147,621,471	7 January 2022	15	1,027,712	0.44
€1,581,000	US\$1,784,498	20 January 2022	1	14,128	0.01
£5,523,141	US\$7,302,330	7 January 2022	3	178,397	0.07
US\$15,144,968	JPY1,721,267,984	20 January 2022	1	195,300	0.08
Total unrealised gain on forward currency contracts				1,415,537	0.60
Total financial assets at fair value through profit or loss - trading				195,155,452	82.54

Man Funds plc

Schedule of investments as at 31 December 2021 (continued) Man GLG Global Convertibles (continued)



Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
US\$2,946,530	AUD4,135,266	20 January 2022	1	(60,191)	(0.03)
US\$4,758,711	€4,211,181	7 January 2022	10	(30,897)	(0.01)
US\$37,110,760	€32,894,606	20 January 2022	2	(311,828)	(0.13)
US\$6,423	£4,862	7 January 2022	1	(162)	(0.00)
US\$4,300,042	£3,256,303	20 January 2022	1	(110,263)	(0.05)
US\$6,022,933	HKD46,993,737	20 January 2022	1	(4,972)	(0.00)
Total unrealised loss on forward currency contracts				(518,313)	(0.22)
Total financial liabilities at fair value through profit or loss - trading				(518,313)	(0.22)
Total financial assets at fair value through profit or loss - trading				195,155,452	82.54
Total financial liabilities at fair value through profit or loss - trading				(518,313)	(0.22)
Other net assets				41,804,294	17.68
Net assets attributable to holders of redeemable participating shares				236,441,433	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets

	% of Total Assets
Transferable securities listed on official stock exchange	41.19
OTC financial derivative instruments described in classification (b) above	0.62
Transferable Securities as described in # above	26.19
Transferable securities dealt on another regulated market described in * above	13.92
Other current assets	18.08
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Man Funds plc

Schedule of investments as at 31 December 2021 (continued) Man GLG RI European Equity Leaders



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value €	% of Net Assets
Equities			
Denmark			
38,070	Carlsberg A/S	5,781,465	2.20
323,801	Vestas Wind Systems A/S	8,707,169	3.32
		14,488,634	5.52
Finland			
165,898	Neste OYJ	7,193,337	2.74
France			
849,459	Credit Agricole SA	10,660,710	4.06
10,423	Kering	7,368,019	2.81
3,949	LVMH Moët Hennessy Louis Vuitton SE	2,870,923	1.09
35,096	Pernod Ricard SA	7,422,804	2.83
99,781	Sanofi SA	8,838,601	3.37
58,345	Schneider Electric SE	10,062,179	3.83
246,749	TOTAL SE	11,012,408	4.20
68,343	Vinci SA	6,349,748	2.42
372,316	Vivendi SA	4,426,837	1.69
		69,012,229	26.30
Germany			
49,335	KION Group AG	4,759,841	1.82
75,898	SAP SE	9,479,660	3.61
52,286	Siemens AG	7,983,027	3.04
309,177	Siemens Energy AG	6,953,391	2.65
		29,175,919	11.12
Ireland			
185,432	Smurfit Kappa Group plc	8,982,326	3.42
Netherlands			
15,935	ASML Holding NV	11,261,265	4.29
163,357	JDE Peet's BV	4,426,975	1.69
108,386	Universal Music Group Bv	2,685,805	1.02
		18,374,045	7.00
Portugal			
2,264,791	EDP - Energias de Portugal SA	10,943,470	4.17
Switzerland			
30,065	Roche Holding AG	10,999,888	4.19
269,315	SIG Combibloc Group AG	6,617,474	2.52
632,973	UBS Group AG	10,030,708	3.83
		27,648,070	10.54
United Kingdom			
99,917	AstraZeneca plc	10,327,261	3.94
4,620,243	Barclays plc	10,290,407	3.92
19,340,282	Lloyds Banking Group plc	11,010,748	4.20
136,144	London Stock Exchange Group plc	11,237,194	4.28
1,920,103	National Express Group plc	5,881,954	2.24
138,650	Reckitt Benckiser Group plc	10,473,027	3.99
2,272,042	Tesco plc	7,844,959	2.99
		67,065,550	25.56
Total equities			
		252,883,580	96.37

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

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain €	% of Net Assets
CHF41,461,881	€39,870,533	7 January 2022	12	146,080	0.06
CHF1,013,510	€975,067	20 January 2022	1	3,188	0.00
DKK946,965	€127,322	7 January 2022	1	1	0.00
€1,661	CHF1,717	7 January 2022	1	4	0.00
€11,976	£10,036	20 January 2022	1	27	0.00
€162	NOK1,618	7 January 2022	1	1	0.00
€2,125	SEK21,784	7 January 2022	3	10	0.00
€106,754	US\$120,658	7 January 2022	5	667	0.00
£48,242,874	€56,496,966	7 January 2022	16	953,669	0.37
NOK25,215,225	€2,462,249	7 January 2022	6	51,515	0.02
SEK153,986,653	€14,912,307	7 January 2022	6	42,490	0.01
Total unrealised gain on forward currency contracts				1,197,652	0.46
Total financial assets at fair value through profit or loss - trading				254,081,232	96.83

Man Funds plc

Schedule of investments as at 31 December 2021 (continued)
Man GLG RI European Equity Leaders (continued)



Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value €	% of Net Assets
	Equity swaps		
	Spain		
358,408	Grifols SA	(1,558,099)	(0.60)
	Total equity swaps	(1,558,099)	(0.60)

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

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss €	% of Net Assets
CHF461,465	€446,527	7 January 2022	3	(1,148)	(0.00)
DKK75,386,033	€10,136,617	7 January 2022	9	(739)	(0.00)
€731,508	CHF760,959	7 January 2022	9	(2,925)	(0.00)
€28,579,330	CHF29,748,568	20 January 2022	1	(134,421)	(0.05)
€121,970	DKK907,604	7 January 2022	4	(60)	(0.00)
€14,663,862	DKK109,078,484	20 January 2022	1	(2,330)	(0.00)
€1,038,829	£886,128	7 January 2022	11	(16,427)	(0.00)
€65,655,676	£56,084,033	20 January 2022	2	(1,113,182)	(0.43)
€29,529	NOK300,751	7 January 2022	5	(454)	(0.00)
€277,031	SEK2,856,080	7 January 2022	6	(346)	(0.00)
£530,111	€632,343	7 January 2022	3	(1,053)	(0.00)
NOK745,325	€74,535	7 January 2022	7	(232)	(0.00)
SEK4,603,387	€448,443	7 January 2022	7	(1,374)	(0.00)
US\$7,566,373	€6,698,585	7 January 2022	17	(45,979)	(0.02)
US\$50,000	€44,238	20 January 2022	1	(288)	(0.00)
Total unrealised loss on forward currency contracts				(1,320,958)	(0.50)
Total financial liabilities at fair value through profit or loss - trading				(2,879,057)	(1.10)
Total financial assets at fair value through profit or loss - trading				254,081,232	96.83
Total financial liabilities at fair value through profit or loss - trading				(2,879,057)	(1.10)
Other net assets				11,206,610	4.27
Net assets attributable to holders of redeemable participating shares				262,408,785	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange	95.16
OTC financial derivative instruments described in classification (b) above	0.45
Other current assets	4.39
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Man Funds plc

Schedule of investments as at 31 December 2021 (continued) Man GLG Japan CoreAlpha Equity



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value ¥	% of Net Assets
Equities			
Japan			
430,500	Aisin Corporation	1,898,505,000	1.12
521,253	Canon Inc	1,460,029,653	0.86
697,100	Dai-ichi Life Holdings Inc	1,621,106,050	0.96
824,100	Daiwa House Industry Company Limited	2,726,122,800	1.61
3,743,300	Daiwa Securities Group Inc	2,428,278,710	1.44
8,036,200	Eneos Holdings Inc	3,457,976,860	2.05
2,331,700	Honda Motor Company Limited	7,531,391,000	4.46
2,570,800	Inpex Corporation	2,575,941,600	1.52
2,428,700	Japan Post Holdings Company Limited	2,178,058,160	1.29
1,078,600	JFE Holdings Inc	1,582,306,200	0.94
1,022,300	Kawasaki Heavy Industries Limited	2,124,339,400	1.26
684,300	KDDI Corporation	2,300,616,600	1.36
1,678,000	Kirin Holdings Company Limited	3,099,266,000	1.83
1,575,100	Komatsu Limited	4,242,531,850	2.51
407,500	Kyocera Corporation	2,928,702,500	1.73
1,751,000	Mazda Motor Corporation	1,549,635,000	0.92
939,400	Mitsubishi Corporation	3,430,688,800	2.03
1,787,600	Mitsubishi Electric Corporation	2,607,214,600	1.54
5,341,600	Mitsubishi Estate Company Limited	8,517,181,200	5.04
2,039,800	Mitsubishi Heavy Industries Limited	5,423,828,200	3.21
10,951,744	Mitsubishi UFJ Financial Group Inc	6,843,744,826	4.05
793,900	Mitsui & Company Limited	2,162,186,650	1.28
1,995,100	Mitsui Fudosan Company Limited	4,545,835,350	2.69
1,197,000	MS&AD Insurance Group Holdings Inc	4,248,153,000	2.51
884,400	Nikon Corporation	1,096,656,000	0.65
1,677,100	Nippon Steel Corporation	3,150,432,350	1.86
1,523,100	Nippon Telegraph & Telephone Corporation	4,797,765,000	2.84
6,491,000	Nissan Motor Company Limited	3,607,697,800	2.14
12,891,700	Nomura Holdings Inc	6,467,765,890	3.83
2,423,800	NSK Limited	1,788,764,400	1.06
3,316,900	Obayashi Corporation	2,952,041,000	1.75
2,711,900	Panasonic Corporation	3,430,553,500	2.03
11,896,100	Resona Holdings Inc	5,322,315,140	3.15
409,600	Seven & I Holdings Company Limited	2,070,937,600	1.23
149,100	Sompo Holdings Inc	724,476,900	0.43
2,455,300	Subaru Corporation	5,050,552,100	2.99
3,305,100	Sumitomo Chemical Company Limited	1,791,364,200	1.06
2,180,200	Sumitomo Corporation	3,707,430,100	2.19
1,578,100	Sumitomo Electric Industries Limited	2,366,360,950	1.40
1,721,600	Sumitomo Mitsui Financial Group Inc	6,788,268,800	4.02
896,954	Sumitomo Mitsui Trust Holdings Inc	3,446,994,222	2.04
3,636,400	T&D Holdings Inc	5,352,780,800	3.17
572,100	Taisei Corporation	1,999,489,500	1.18
1,184,300	Takeda Pharmaceutical Company Limited	3,715,149,100	2.20
1,403,900	Teijin Limited	1,986,518,500	1.18
1,633,700	The Kansai Electric Power Company Inc	1,754,593,800	1.04
932,900	Tokyo Gas Company Limited	1,923,639,800	1.14
2,063,200	Toray Industries Inc	1,406,689,760	0.83
3,904,090	Toyota Motor Corporation	8,220,061,495	4.86
		166,402,938,716	98.48
Total equities		166,402,938,716	98.48

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

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain ¥	% of Net Assets
CHF13,860,201	JPY1,722,612,634	4 January 2022	6	24,283,671	0.01
CHF13,805,784	JPY1,727,965,885	5 January 2022	2	12,105,862	0.01
CHF13,843,877	JPY1,738,969,524	11 January 2022	4	6,081,464	0.00
€234,060,427	JPY30,302,024,312	4 January 2022	16	240,763,661	0.15
€233,140,319	JPY30,268,496,718	5 January 2022	5	154,640,860	0.09
€233,776,336	JPY30,471,864,950	11 January 2022	10	36,442,323	0.02
£118,036,715	JPY18,100,214,991	4 January 2022	14	244,202,360	0.15
£117,551,909	JPY18,155,400,136	5 January 2022	6	113,528,086	0.07
£118,285,965	JPY18,367,970,020	11 January 2022	11	14,042,278	0.01
JPY9,003,545,154	US\$78,182,920	5 January 2022	3	725,987	0.00
US\$79,980,170	JPY9,138,936,827	4 January 2022	10	70,894,113	0.04
US\$78,919,039	JPY9,076,309,086	5 January 2022	3	11,274,710	0.00
Total unrealised gain on forward currency contracts				928,985,375	0.55
Total financial assets at fair value through profit or loss - trading				167,331,924,091	99.03

Man Funds plc

Schedule of investments as at 31 December 2021 (continued)
Man GLG Japan CoreAlpha Equity (continued)



Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value ¥	% of Net Assets
	Futures contracts		
	Japan		
128	TOPIX INDX FUTR MAR22	(3,740,538)	(0.00)
	Total futures contracts	(3,740,538)	(0.00)

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

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss ¥	% of Net Assets
JPY1,734,159,791	CHF13,860,200	4 January 2022	4	(12,736,513)	(0.01)
JPY1,733,515,080	CHF13,805,784	5 January 2022	2	(6,556,667)	(0.00)
JPY30,375,465,186	€234,060,426	4 January 2022	11	(167,322,787)	(0.10)
JPY30,384,372,030	€233,140,318	5 January 2022	7	(38,765,548)	(0.03)
JPY876,633	€6,777	11 January 2022	1	(7,803)	(0.00)
JPY18,224,952,819	£118,036,713	4 January 2022	10	(119,464,534)	(0.07)
JPY18,254,924,890	£117,551,909	5 January 2022	6	(14,003,335)	(0.01)
JPY920,774	£6,009	11 January 2022	1	(13,011)	(0.00)
JPY9,197,368,813	US\$79,980,170	4 January 2022	7	(12,462,127)	(0.00)
JPY84,197,954	US\$736,119	5 January 2022	1	(566,675)	(0.00)
US\$78,400,424	JPY9,028,373,429	11 January 2022	6	(925,350)	(0.00)
Total unrealised loss on forward currency contracts				(372,824,350)	(0.22)
Total financial liabilities at fair value through profit or loss - trading				(376,564,888)	(0.22)
Total financial assets at fair value through profit or loss - trading				167,331,924,091	99.03
Total financial liabilities at fair value through profit or loss - trading				(376,564,888)	(0.22)
Other net assets				2,016,054,869	1.19
Net assets attributable to holders of redeemable participating shares				168,971,414,072	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange	97.73
OTC financial derivative instruments described in classification (b) above	0.55
Other current assets	1.72

% of Total Assets
97.73
0.55
1.72
100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
	Equities				Equities (continued)		
	Brazil				Hong Kong (continued)		
644,520	Petroleo Brasileiro SA	6,673,096	1.02	3,684,000	Kunlun Energy Company Limited	3,454,208	0.53
163,412	Vale SA	2,291,036	0.35	314,000	NetDragon Websoft Inc	737,847	0.11
		8,964,132	1.37	909,000	PAX Global Technology Limited	643,598	0.10
	Cayman Islands			1,344,000	Sino Biopharmaceutical Limited	941,246	0.14
20,000	Citi Ever Sunshine Services Group Limited	30,989	0.00	1,050,000	Skyworth Group Limited	735,349	0.11
	Chile			288,000	SSY Group Limited	148,501	0.02
944,968	Cencosud SA	1,580,492	0.24			17,020,394	2.59
	China				Hungary		
797,000	3SBio Inc	664,482	0.10	113,694	MOL Hungarian Oil & Gas plc	884,017	0.14
9,906,000	Agricultural Bank of China Limited	3,405,215	0.52	32,259	OTP Bank plc	1,652,273	0.25
150,493	Alibaba Group Holding Limited	17,877,063	2.72			2,536,290	0.39
1,184,000	Angang Steel Company Limited	526,978	0.08		India		
130,400	Anta Sports Products Limited	1,955,256	0.30	320,400	Infosys Limited	8,109,324	1.24
5,669,000	BAIC Motor Corporation Limited	2,435,918	0.37		Indonesia		
19,133,000	Bank of China Limited	6,896,057	1.05	8,613,100	Astra International Tbk PT	3,444,636	0.52
3,274,000	Bank of Communications Company Limited	1,977,931	0.30	127,100	Indo Tambangraya Megah Tbk PT	181,922	0.03
108,500	BYD Company Limited	3,710,234	0.57			3,626,558	0.55
661,000	China Aoyuan Group Limited	119,545	0.02		Jersey		
2,876,000	China BlueChemical Limited	800,498	0.12	50,554	WNS Holdings Limited	4,459,874	0.68
7,903,000	China CITIC Bank Corporation Limited	3,426,259	0.52		Luxembourg		
2,210,000	China Coal Energy Company Limited	1,275,605	0.19	47,515	Adecoagro SA	364,915	0.06
1,918,000	China Communications Services Corporation Limited	934,854	0.14		Malaysia		
15,891,000	China Construction Bank Corporation	11,006,683	1.68				
7,380,000	China Dongxiang Group Company Limited	643,690	0.10				
1,830,000	China Everbright Bank Company Limited	647,846	0.10	6,705,000	Bumi Armada	756,445	0.11
297,000	China Felihe Limited	398,474	0.06	1,856,300	Petronas Chemicals Group Berhad	3,974,603	0.61
2,433,500	China Galaxy Securities Company Limited	1,398,366	0.21			4,731,048	0.72
1,752,500	China Hongqiao Group Limited	1,849,990	0.28		Qatar		
	China International Marine Containers Group Company Limited	639,831	0.10	100,304	Industries Qatar QSC	426,726	0.07
344,000	China Lesso Group Holdings Limited	494,183	0.08	182,750	Ooredoo QSC	352,350	0.05
420,000	China Longyuan Power Group Corporation Limited	980,465	0.15	483,111	Qatar Navigation	1,013,458	0.15
1,482,000	China Medical System Holdings Limited	2,474,974	0.38			1,792,534	0.27
580,000	China National Building Material Company Limited	711,209	0.11		Russia		
4,274,000	China Petroleum & Chemical Corporation	1,989,998	0.30	379,030	Alrosa PAO	620,547	0.10
2,878,000	China Resources Pharmaceutical Group Limited	1,310,481	0.20	411,130,000	Federal Grid Company Unified Energy System JSC	888,734	0.14
1,918,000	China Risun Group Limited	1,163,647	0.18	1,178,370	Gazprom OAO	5,393,029	0.82
1,488,000	China Shenhua Energy Company Limited	3,488,917	0.53	45,396,011	Inter RAO UES PJSC	2,585,844	0.39
110,000	China XLX Fertiliser Limited	75,202	0.01	56,010	Lukoil PJSC	5,012,895	0.76
2,226,500	China Yongda Automobiles Services Holdings Limited	2,981,499	0.45	93,650	Moscow Exchange MICEX-RTS OAO	191,255	0.03
890,000	China Yuhua Education Corporation Limited	318,497	0.05	229,545	Sberbank of Russia	3,684,197	0.56
960,000	Chongqing Rural Commercial Bank Company Limited	341,085	0.05	1,125,200	Surgutneftegas OAO	596,756	0.09
1,434,950	Cosco Shipping Holdings Company Limited	2,782,915	0.42	545,081	Tatneft OAO	3,637,204	0.55
98,907	Daqo New Energy Corporation	3,987,930	0.61			22,610,461	3.44
1,750,000	Dongfeng Motor Group Company Limited	1,454,536	0.22		Saudi Arabia		
112,000	Fu Shou Yuan International Group Limited	88,062	0.01	123,586	Al Hammadi Development and Investment Company	1,326,581	0.20
331,000	Geely Automobile Holdings Limited	904,314	0.14	59,365	Al Rajhi Bank	2,242,158	0.34
91,400	Guotai Junan Securities Company Limited	141,854	0.02	140,257	Bawan Company	1,309,399	0.20
334,000	Haitian International Holdings Limited	927,504	0.14	74,897	Ethiad Etisalat Company	621,415	0.09
1,152,800	Haitong Securities Company Limited	1,021,747	0.16	21,753	Leejam Sports Company JSC	631,546	0.10
52,636	Hello Group Inc	472,671	0.07	67,746	National Petrochemical Company	721,777	0.11
250,000	Hisense Kelon Electrical Holdings Company Limited	296,615	0.05	213,967	Saudi Basic Industries Corporation	6,610,956	1.01
440,800	Huatai Securities Company Limited	733,885	0.11	91,457	Saudi Industrial Investment Group	758,812	0.12
5,856,000	Industrial & Commercial Bank of China Limited	3,304,952	0.50	329,599	Saudi International Petrochemical Company	3,687,182	0.56
38,819	JD.com Inc	2,720,047	0.41	339,814	Saudi Kayan Petrochemical Company	1,540,495	0.23
16,900	JOYY Inc	767,767	0.12	20,052	Saudi Telecom Company	600,321	0.09
2,194,095	KWG Group Holdings Limited	1,435,281	0.22	186,484	Umm Al-Qura Cement Company	1,170,244	0.18
612,500	Legend Holdings Corporation	905,045	0.14	183,284	United International Transportation Company	2,272,499	0.35
2,246,000	Lenovo Group Limited	2,581,245	0.39			23,493,385	3.58
123,000	Li Ning Company Limited	1,346,543	0.21		South Africa		
2,132,000	Lonking Holdings Limited	598,884	0.09	109,582	ABSA Group Limited	1,047,414	0.16
176,300	Meituan	5,097,036	0.78	72,949	FirstRand Limited	277,901	0.04
46,215	NetEase Inc	4,703,763	0.72	69,521	Motus Holdings Limited	479,547	0.07
1,282,000	Newborn Town Inc	608,417	0.09			1,804,862	0.27
2,490,000	Petrochina Company Limited	1,108,256	0.17		South Korea		
80,300	Pharmaron Beijing Company Limited	1,239,061	0.19	6,114	AfreecaTV Company Limited	1,042,530	0.16
22,700	Pinduoduo Inc	1,323,410	0.20	408,970	BNK Financial Group Inc	2,889,883	0.44
2,655,000	Sihuan Pharmaceutical Holdings Group Limited	504,008	0.08	5,431	Daou Technology Inc	104,166	0.02
1,601,500	Sinopec Engineering Group Company Limited	790,859	0.12	127,784	DGB Financial Group Inc	1,008,298	0.15
1,203,000	Sinotruk Hong Kong Limited	1,851,648	0.28	17,380	Dongbu Hannong Chemical Company Limited	1,062,903	0.16
382,300	Tencent Holdings Limited	22,399,682	3.41	10,338	Fila Holdings Corporation	311,771	0.05
212,500	Vipshop Holdings Limited	1,785,000	0.27	1,078	GOLFZON Company Limited	158,515	0.02
385,000	Wuxi Biologics Cayman Inc	4,570,341	0.70	135,045	Hana Financial Group Inc	4,776,986	0.73
	Xiabuxiabu Catering Management China Holdings Company Limited	462,435	0.07	10,423	Hanwha Aerospace Company Limited	420,866	0.06
592,000	Company Limited	331,619	0.05	1,898	Hyosung TNC Company Limited	831,847	0.13
372,000	Zhejiang Expressway Company Limited	1,146,390	0.17	10,217	Hyundai Home Shopping Network Corporation	544,907	0.08
147,000	Zhongsheng Group Holdings Limited	365,654	0.06	6,035	Hyundai Mobis Company Limited	1,292,036	0.20
580,600	Zoomlion Heavy Industry Science and Technology Company Limited	153,680,308	23.41	120,285	JB Financial Group Company Limited	844,904	0.13
	Greece			67,246	KB Financial Group Inc	3,111,277	0.47
44,466	Jumbo SA	637,141	0.10	65,068	Kia Motors Corporation	4,499,339	0.69
	Hong Kong			11,502	Korean Air Lines Company Limited	283,982	0.04
282,000	China Everbright Limited	337,114	0.05	11,962	Korean Reinsurance Company	93,080	0.01
1,638,000	China Overseas Grand Oceans Group Limited	831,995	0.13	152,851	KT Corporation	3,934,587	0.60
490,800	China Taiping Insurance Holdings Company Limited	673,596	0.10	2,635	LG Chem Limited	1,363,218	0.21
4,863,600	CSPC Pharmaceutical Group Limited	5,283,877	0.80	16,618	LG Electronics Inc	1,929,156	0.29
627,500	Kingboard Holdings Limited	3,054,478	0.47	5,949	LG Innotek Company Limited	1,821,608	0.28
105,000	Kingboard Laminates Holdings Limited	178,585	0.03	68,187	LG International Corporation	1,517,179	0.23

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

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
	Equities (continued)				Equity swaps (b)		
	South Korea (continued)				Brazil		
79,423	LG Uplus Corporation	908,646	0.14	480,041	Cia Saneamento Minas Gerais	11,585	0.00
1,999	MegaStudyEdu Company Limited	138,564	0.02	471,839	CPFL Energia SA	22,237	0.00
132,662	Mirae Asset Securities Company Limited	965,322	0.15	316,605	Energisa SA	45,328	0.01
8,988	NAVER Corporation	2,861,794	0.44	345,153	Even Construtora E Incorporation	30,294	0.00
148,201	NH Investment & Securities Company Limited	1,558,370	0.24	359,500	Gerdau SA-PREF	48,232	0.01
52,864	NHN Corporation	2,001,161	0.30	1,080,129	JBS SA	280,654	0.04
10,289	POSCO	2,375,883	0.36	366,171	Sao Martinho SA	97,698	0.02
12,949	Samsung Electro-Mechanics Company Limited	2,151,359	0.33	372,035	SLC Agricola SA	575,588	0.09
404,716	Samsung Electronics Company Limited	26,657,634	4.06	323,600	Sul America SA	136,361	0.02
2,315	Samsung SDI Company Limited	1,275,563	0.19	460,481	Tim SA	48,584	0.01
89,395	Samsung Securities Company Limited	3,376,518	0.51			1,296,561	0.20
52,375	Shinhan Financial Group Company Limited	1,621,367	0.25		China		
54,307	SK Hynix Inc	5,984,620	0.91		China International Marine Containers	28,735	0.01
373,802	Woori Financial Group Inc	3,993,510	0.61	1,232,467	China Yangtze Power Company Limited	191,025	0.03
3,747	YG Entertainment Inc	175,569	0.03	14,400	G-Bits Network Technology	106,134	0.02
		89,888,918	13.69	38,600	Gigadevice Semiconductor B	76,942	0.01
	Taiwan			784,800	Guangdong Baolihua New-A	6,405	0.00
1,117,000	AU Optronics Corporation	924,542	0.14	414,884	Guangdong Provincial Express	18,525	0.00
1,846,000	Cathay Financial Holding Company Limited	4,170,130	0.64	66,300	Guangzhou Kingmed Diagnost	80,436	0.01
1,876,000	China Airlines Limited	1,868,067	0.28	93,300	Hangzhou Hangyang Company Limited	6,887	0.00
376,000	Chunghwa Telecom Company Limited	1,583,258	0.24	96,800	Hangzhou Tigermed Consulting	119,331	0.02
1,514,000	CTBC Financial Holding Company Limited	1,420,042	0.22	329,600	Hongfa Technology Company Limited	246,744	0.04
194,000	Evergreen Marine Corporation Taiwan Limited	999,205	0.15	605,700	Hualan Biological Engineer	93,862	0.01
1,219,810	First Financial Holding Company Limited	1,080,180	0.16	1,461,100	Huaxia Bank Company Limited	9,487	0.00
351,000	Formosa Plastics Corporation	1,319,406	0.20	148,000	Humanwell Healthcare Group	48,576	0.01
139,000	Fubon Financial Holding Company Limited	383,334	0.06	90,487	Join Laboratories China Company Limited	55,206	0.01
67,000	Global Mixed Mode Technology Inc	642,950	0.10	372,600	Lepu Medical Technology	73,882	0.01
44,000	Himax Technologies Inc	703,560	0.11	410,083	Maccura Biotech Company Limited	48,144	0.01
426,000	Hon Hai Precision Industry Company limited	1,601,330	0.24	21,300	Shanxi Xinghuacun Fen Wine	22,003	0.00
671,000	Innolux Corporation	475,353	0.07	31,100	Topchoice Medical Investment	40,942	0.01
135,000	International Games System Company Limited	3,869,411	0.59	475,800	Wuhu Sanqi Interactive Entertainment	217,943	0.03
86,000	KMC Kuai Meng International Inc	613,908	0.09	439,500	Xiamen Xiangyu Company Limited	16,294	0.00
140,000	Life-On Technology Corporation	322,839	0.05	23,300	Yantai Zhenghai Bio-Tech Company	8,562	0.00
186,000	MediaTek Inc	8,000,145	1.22	109,200	Zhejiang Meida Industrial Company Limited	7,237	0.00
40,000	Micro-Star International Company Limited	232,045	0.04	15,722	Zhejiang Orient Gene Biote	103,252	0.02
154,000	Nan Ya Plastics Corporation	475,353	0.07			1,626,554	0.25
285,000	Nanya Technology Corporation	804,514	0.12		India		
49,000	Novatek Microelectronics Corporation	954,603	0.15	299,324	Balrampur Chini Mills Limited	842,537	0.13
462,000	Pou Chen Corporation	553,558	0.08	967,533	Bharat Electronics	1,122,214	0.17
54,000	Powertech Technology Inc	190,689	0.03	378,077	Chambal Fertilisers & Chemicals	458,663	0.07
278,000	Realtek Semiconductor Corporation	5,827,882	0.89	91,573	Eid Parry India Limited	47,781	0.01
14,000	Silergy Corporation	2,542,740	0.39	105,377	Havells India Limited	38,788	0.01
47,682	Silicon Motion Technology Corporation	4,531,220	0.69	124,060	HCL Technologies Limited	1,028,502	0.16
212,000	Simplo Technology Company Limited	2,517,150	0.38	31,602	J.B. Chemicals & Pharma Limited	437,667	0.07
110,000	Sino-American Silicon Products Inc	938,302	0.14	289,780	Kpit Technologies Limited	1,110,083	0.17
5,034,000	SinoPac Financial Holdings Company Limited	2,938,486	0.45	10,017	L&T Technology Services Limited	91,999	0.01
81,000	Sitronix Technology Corporation	936,856	0.14	8,546	Mastek Limited	7,904	0.00
575,000	Tainan Business Bank	842,746	0.13	130,733	National Aluminium Company Limited	9,525	0.00
188,000	Taiwan Hon Chuan Enterprise Company Limited	486,529	0.07	809,828	Sesa Goa Limited	600,759	0.09
368,874	Taiwan Semiconductor Manufacturing Company Limited	44,379,231	6.76	107,995	Tata Company Consultancy Svcs Limited	867,768	0.13
59,000	Tong Hsing Electronic Industries Limited	634,420	0.10	160,143	Tech Mahindra Limited	2,097,614	0.32
305,000	Unimicron Technology Corporation	2,546,536	0.39	202,911	Wipro Limited	144,330	0.02
1,112,000	United Microelectronics Corporation	2,612,499	0.40			8,906,134	1.36
220,000	Vanguard International Semiconductor Corporation	1,256,370	0.19		Kuwait		
464,000	Winbond Electronics Corporation	570,210	0.09	592,238	Agility	8,553	0.00
482,000	Yang Ming Marine Transport Corporation	2,107,999	0.32	784,929	Mobile Telecommunications Company KSC	1,285	0.00
4,759,280	Yuantai Financial Holding Company Limited	4,352,108	0.66			9,838	0.00
		113,209,706	17.24		Mexico		
	Thailand			197,700	Orbia Advance Corporation SAB De CV	33,491	0.00
8,841,100	Chularat Hospital PCL	968,670	0.15		Poland		
258,300	Com7 PCL	632,122	0.10	92,899	Bank Pekao SA	227,773	0.03
1,426,300	Indorama Ventures PCL	1,846,654	0.28	204,466	Powszechny Zaklad Ubezpiecze	41,080	0.01
287,600	Kiatnakin Bank PCL	514,417	0.08			268,853	0.04
197,800	Polyplex Thailand PCL	140,926	0.02		Total equity swaps	12,141,431	1.85
382,700	PTT Exploration & Production PCL	1,351,852	0.21		Government bonds		
2,295,300	PTT Global Chemical PCL	4,036,787	0.61		United States		
1,786,200	STARK Corporation PCL - NVDR	253,453	0.04	16,000,000	United States Treasury Bill 0% 06/01/2022 *	15,999,980	2.44
604,100	Thanachart Capital PCL	682,675	0.10	13,580,000	United States Treasury Bill 0% 17/03/2022 #	13,578,714	2.07
1,162,300	Tisco Financial Group PCL	3,340,242	0.51	12,010,000	United States Treasury Bill 0% 24/02/2022	12,009,600	1.83
599,400	Workpoint Entertainment PCL	403,727	0.06	32,085,000	United States Treasury Bill 0% 24/03/2022 #	32,081,428	4.88
		14,171,525	2.16	38,340,000	United States Treasury Bill 0% 31/03/2022 #	38,335,901	5.84
	Turkey			14,900,000	United States Treasury Treasury Bill 0% 02/06/2022 #	14,893,779	2.27
85,720	Migros Ticaret AS	244,900	0.04			126,899,402	19.33
243,034	Turk Hava Yollari	366,388	0.06		Total government bonds	126,899,402	19.33
788,934	Turkiye Is Bankasi	427,149	0.06		Preferred stocks		
179,455	Vestel Elektronik Sanayi	338,376	0.05		Russia		
		1,376,813	0.21	678	AK Transneft OAO PFD	1,435,432	0.22
	United Arab Emirates			1,225,650	Sberbank of Russia PJSC PFD	4,545,149	0.69
1,403,870	Air Arabia PJSC	554,202	0.08	4,806,200	Surgutneftegas OJSC PFD	2,465,695	0.38
1,681,282	Aldar Properties PJSC	1,826,361	0.28				
		2,380,563	0.36				
	United States						
604,000	Nexteer Automotive Group Limited	749,935	0.11				
	Total equities	477,220,167	72.68				

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

Nominal	Description	Fair Value US\$	% of Net Assets
	Preferred stocks (continued)		
	Russia (continued)		
144,060	Tatneft OAO PFD	882,150	0.13
		9,328,426	1.42
	Total preferred stocks	9,328,426	1.42
Total financial assets at fair value through profit or loss - trading		625,589,426	95.28

Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
Equity swaps			
Brazil			
2,128,500	B3 SA-Brasil Bolsa Balco	(152,137)	(0.02)
350,135	Dexco SA	(41)	(0.00)
628,515	Marfrig Global Foods SA	(67,196)	(0.01)
759,255	Sendas Distribuidora SA	(100,651)	(0.02)
471,400	Wege3.BZ	(5,188)	(0.00)
		<u>(325,213)</u>	<u>(0.05)</u>
China			
53,289	BGI Genomics Company Limited	(17,024)	(0.00)
57,600	BYD Company Limited	(16,514)	(0.00)
28,800	Chongqing Zhifei Biological	(28,793)	(0.01)
23,600	Contemporary Amperex Technology	(77,625)	(0.01)
505,860	Cosco Shipping Holdings Company	(21,523)	(0.00)
448,000	Industrial Bank Company Limited	(30,678)	(0.01)
66,800	Jiugui Liquor Company Limited	(150,500)	(0.02)
2,222,489	Shaanxi Compayal Industry Company Limited	(220,989)	(0.03)
80,500	Sichuan Swellfun Company Limited	(118,036)	(0.02)
149,000	Wanhua Chemical Group Company	(1,312)	(0.00)
33,194	Wuliangye Yibin Company Limited	(66,966)	(0.01)
13,100	Zhangzhou Pientzhuang Pharmaceutical	(41,096)	(0.01)
		<u>(791,056)</u>	<u>(0.12)</u>
India			
171,487	Coromandel International Limited *	(168,631)	(0.03)
210,283	Graphite India Limited	(416,080)	(0.06)
35,799	HEG Limited	(241,767)	(0.04)
96,843	Hindalco Industries Limited	(2,549)	(0.00)
132,042	Hindustan Aeronautics Limited	(29,067)	(0.00)
367,065	Indian Oil Company Corporation Limited	(117,342)	(0.02)
1,149,452	Iron International Limited	(57,011)	(0.01)
236,456	Power Finance Corporation	(60,982)	(0.01)
254,966	REC Limited	(67,405)	(0.01)
212,396	Redington India Limited	(1,997)	(0.00)
2,279,496	Steel Authority of India Limited	(462,388)	(0.07)
4,354	Tata Elxsi Limited	(32,706)	(0.01)
337,246	Tata Steel Limited	(595,283)	(0.09)
		<u>(2,253,208)</u>	<u>(0.35)</u>
Mexico			
484,775	Arca Continental SAB De CV	(8,929)	(0.00)
		<u>(3,378,406)</u>	<u>(0.52)</u>
Total equity swaps			
Futures contracts			
United States			
235	MSCI Emerging Markets March 2022	(69,325)	(0.01)
		<u>(69,325)</u>	<u>(0.01)</u>
Total futures contracts			
Total financial liabilities at fair value through profit or loss - trading			
		<u>(3,447,731)</u>	<u>(0.53)</u>
Total financial assets at fair value through profit or loss - trading			
		625,589,426	95.28
Total financial liabilities at fair value through profit or loss - trading			
		(3,447,731)	(0.53)
Other net assets			
		34,454,960	5.25
Net assets attributable to holders of redeemable participating shares			
		<u>656,596,655</u>	<u>100.00</u>

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets	% of Total Assets
Transferable securities listed on official stock exchange	64.92
OTC financial derivative instruments described in classification (b) above	1.58
Transferable Securities as described in # above	12.87
Transferable securities dealt on another regulated market described in * above	2.06
Other current assets	18.57
	<u>100.00</u>

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
Equities				Equities (continued)			
Australia				Japan (continued)			
1,751	ALS Limited	16,652	0.06	1,500	Komatsu Limited	35,085	0.13
3,670	Aristocrat Leisure Limited	116,257	0.43	3,000	Mitsubishi Corporation	95,141	0.35
6,000	Atlas Arteria	30,187	0.11	1,500	MS&AD Insurance Group Holdings Inc	46,229	0.17
18,597	Aurizon Holdings Limited	47,188	0.18	400	Nintendo Company Limited	186,358	0.69
6,200	BlueScope Steel Limited	94,211	0.35	1,000	Nippon Light Metal Holdings Company Limited	14,971	0.06
16,993	Brambles Limited	131,331	0.48	6,700	Nippon Telegraph & Telephone Corporation	183,275	0.67
2,240	Carsales.com Limited	40,861	0.15	200	Nippon Yusen KK	15,214	0.06
100	CSL Limited	21,137	0.08	3,200	Sekisui House Limited	68,610	0.25
7,200	Evolution Mining Limited	21,253	0.08	800	Sumitomo Forestry Company Limited	15,464	0.06
8,000	Healius Limited	30,711	0.11	400	Tokoyokeiba Company Limited	14,815	0.05
5,979	Iluka Resources Limited	43,905	0.16			1,332,127	4.91
2,600	Ingenia Communities Group	11,758	0.04	Netherlands			
1,800	Newcrest Mining Limited	32,037	0.12	570	ASML Holding NV	458,086	1.69
2,000	Pendal Group Limited	8,099	0.03	2,000	ASR Nederland NV	92,113	0.34
25,400	South32 Limited	74,053	0.27	2,184	Koninklijke Ahold Delhaize NV	74,845	0.28
2,400	Super Retail Group Limited	21,742	0.08	58,800	Koninklijke KPN NV	182,548	0.67
58,600	Telstra Corporation Limited	178,089	0.66	3,067	NN Group NV	166,054	0.61
		919,471	3.39	600	NXP Semiconductors NV	136,668	0.50
Bermuda				2,240	Signify NV	103,880	0.38
370	Everest Re Group Limited	101,350	0.37			1,214,194	4.47
1,200	Triton International Limited	72,276	0.27	New Zealand			
		173,626	0.64	3,559	Meridian Energy Limited	11,818	0.04
Canada				Norway			
600	AltaGas Limited	12,972	0.05	431	Equinor ASA	11,530	0.04
10,700	ARC Resources Limited	97,415	0.36	4,100	Norsk Hydro ASA	32,323	0.12
25,224	B2Gold Corporation	99,446	0.37	1,688	Orkla ASA	16,914	0.06
300	Brookfield Infrastructure Corporation	20,503	0.08	510	Yara International ASA	25,736	0.10
200	Canadian Tire Corporation Limited	28,728	0.11			86,503	0.32
1,200	Canadian Western Bank	34,485	0.13	Puerto Rico			
900	CI Financial Corporation	18,839	0.07	4,700	First BanCorp/Puerto Rico	64,766	0.24
1,000	Dollarama Inc	50,121	0.18	500	Popular Inc	41,020	0.15
2,300	Finning International Inc	58,049	0.21			105,786	0.39
2,300	First Capital Real Estate Investment Trust	34,341	0.13	Spain			
2,000	Gildan Activewear Inc	84,915	0.31	630	Cia de Distribucion Integral Logista Holdings SAU	12,559	0.05
200	Loblaws Companies Limited	16,410	0.06	6,700	Iberdrola SA	79,316	0.29
17,100	Manulife Financial Corporation	326,391	1.20	17,912	Repsol SA	212,576	0.78
2,600	MEG Energy Corporation	24,083	0.09			304,451	1.12
1,600	Nutrien Limited	120,435	0.44	Sweden			
2,300	Parex Resources Inc	39,348	0.14	573	Boliden AB	22,151	0.08
63	Shopify Inc	86,776	0.32	290	Lundin Energy AB	10,394	0.04
1,100	Stantec Inc	61,890	0.23	510	Saab AB	12,973	0.05
1,400	Torex Gold Resources Inc	14,575	0.05	2,800	Svenska Handelsbanken AB	30,264	0.11
800	Tourmaline Oil Corporation	25,865	0.09			75,782	0.28
		1,255,587	4.62	Switzerland			
Denmark				140	Adeco Group AG	7,160	0.03
28	AP Moeller - Maersk AS	95,542	0.35	1,680	Coca-Cola HBC AG	58,138	0.21
1,687	Novo Nordisk A/S	189,587	0.70	1,850	UBS Group AG	33,339	0.12
830	Pandora AS	103,480	0.38			98,637	0.36
		388,609	1.43	United Kingdom			
France				5,680	3i Group plc	111,476	0.41
48	Kering	38,587	0.14	81,725	Barclays plc	206,995	0.76
1,751	Schneider Electric SE	343,409	1.27	6,785	Barratt Developments plc	68,741	0.25
3,010	Vivendi SA	40,699	0.15	47,500	Centrica Plc	46,001	0.17
		422,695	1.56	400	Coca-Cola Europacific Partners plc	22,372	0.08
Germany				3,840	Diageo plc	209,916	0.77
424	Allianz SE	100,123	0.37	1,481	Intermediate Capital Group plc	44,010	0.16
3,109	Covestro AG	191,627	0.70	400	Rio Tinto Limited	29,114	0.11
62	Deutsche Boerse AG	10,371	0.04	2,200	Royal Mail plc	15,078	0.06
206	Leg Immobilien SE	28,744	0.11	9,743	Stellantis NV	184,877	0.68
683	Merck KGaA	176,313	0.65	7,200	Tesco plc	28,271	0.10
420	Rheinmetall AG	39,671	0.15	7,900	Vodafone Group plc	12,012	0.05
1,210	SAP SE	171,864	0.63	3,402	WPP plc	51,585	0.19
		718,713	2.65			1,030,448	3.79
Hong Kong				United States			
112,000	Pacific Basin Shipping Limited	41,086	0.15	1,600	Academy Sports & Outdoors Inc	70,240	0.26
17,000	SITC International Holdings Company Limited	61,491	0.23	1,700	Activision Blizzard Inc	113,101	0.42
		102,577	0.38	710	Adobe Systems Inc	402,613	1.48
Israel				1,800	Agilent Technologies Inc	287,370	1.06
1,700	Zim Integrated Shipping Serv	100,062	0.37	100	Allstate Corporation	11,765	0.04
Italy				2,900	Ally Financial Inc	138,069	0.51
27,209	A2A SpA	53,220	0.19	276	Alphabet Inc	799,189	2.94
18,300	Enel SpA	146,633	0.54	600	American Equity Investment Life Holding Company	23,352	0.09
1,780	Phrymian SpA	67,022	0.25	200	Amgen Inc	44,994	0.17
6,500	Unipol Gruppo Finanziario SpA	35,325	0.13	100	Amn Healthcare Services Inc	12,233	0.05
		302,200	1.11	530	Anthem Inc	245,676	0.90
Japan				2,310	Apple Inc	410,187	1.51
3,400	Astellas Pharma Inc	55,227	0.20	100	Applied Materials Inc	15,736	0.06
3,100	CyberAgent Inc	51,525	0.19	2,200	At&T Inc	54,120	0.20
1,000	Dai Nippon Printing Company Limited	25,123	0.09	400	Atkore International Group Inc	44,476	0.16
600	Fujitsu Limited	102,801	0.38	31	AutoZone Inc	64,988	0.24
400	Hoya Corporation	59,433	0.22	70	Biogen Inc	16,794	0.06
4,600	ITOCHU Corporation	140,531	0.52	1,000	Boise Cascade Company	71,200	0.26
600	JAFCO GROUP Company Limited	34,493	0.13	118	Booking Holdings Inc	283,109	1.04
5,900	KDDI Corporation	172,253	0.63	900	Cadence Design Systems Inc	167,715	0.62
600	Kintetsu World Express Inc	15,579	0.06	1,400	Cannae Holdings Inc	49,210	0.18

Man Funds plc

Schedule of investments as at 31 December 2021 (continued) Man Numeric Global RI Climate (continued)



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

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
Equities (continued)				Equities (continued)			
United States (continued)				United States (continued)			
2,600	Cardinal Health Inc	133,874	0.49	610	Veeva Systems Inc	155,843	0.57
1,896	CBRE Group Inc	205,735	0.76	2,400	Verizon Communications Inc	124,704	0.46
213	Century Communities Inc	17,421	0.06	2,020	Vertex Pharmaceuticals Inc	443,592	1.63
60	Cigna Corporation	13,778	0.05	1,100	Voya Financial Inc	72,941	0.27
200	Cirrus Logic Inc	18,404	0.07	3,400	Walmart Inc	491,946	1.81
3,600	Cisco Systems Inc	228,132	0.84	2,000	Werner Enterprises Inc	95,320	0.35
3,700	Citigroup Inc	223,443	0.82	180	West Pharmaceutical Services Inc	84,422	0.31
500	Crown Holdings Inc	55,310	0.20	200	Williams-Sonoma Inc	33,826	0.12
9,200	CSX Corporation	345,920	1.27	60	Zebra Technologies Corporation	35,712	0.13
1,460	Cummins Inc	318,484	1.17	400	Zoominfo Technologies Inc-A	25,680	0.09
1,100	Dell Technologies Inc	61,787	0.23			16,092,779	59.26
500	Dick's Sporting Goods Inc	57,495	0.21				
1,700	Edwards Lifesciences Corporation	220,235	0.81				
2,474	Electronic Arts Inc	326,321	1.20		Total equities	24,736,065	91.09
2,200	EOG Resources Inc	195,426	0.72		Futures contracts (a)		
200	Evercore Inc	27,170	0.10		United States		
1,300	Exelon Corporation	75,088	0.28	4	E-Mini S&P 500 Future March 2022	10,980	0.04
700	Flagstar Bancorp Inc	33,558	0.12	4	MSCI EAFE March 2022	7,360	0.03
284	Foot Locker Inc	12,391	0.05			18,340	0.07
700	FTI Consulting Inc	107,394	0.40				
3,200	Genworth Financial Inc	12,960	0.05		Total futures contracts	18,340	0.07
180	Goldman Sachs Group Inc	68,859	0.25				
200	Group 1 Automotive Inc	39,044	0.14		Government bonds		
1,800	HP Inc	67,806	0.25		United States		
387	Humana Inc	179,514	0.66	390,000	United States Treasury Bill 0% 10/03/2022 #	389,975	1.43
220	Illumina Inc	83,697	0.31	225,000	United States Treasury Bill 0% 31/03/2022 #	224,976	0.83
400	Inari Medical Inc	36,508	0.13			614,951	2.26
800	Incyte Corporation	58,720	0.22				
9,400	Intel Corporation	484,100	1.78		Total government bonds	614,951	2.26
500	Intuit Inc	321,610	1.18				
570	IQVIA Holdings Inc	160,820	0.59		Real estate investment trust		
600	Jefferies Financial Group Inc	23,280	0.09		Australia		
2,600	Johnson & Johnson	444,782	1.64	3,482	Charter Hall Group	52,100	0.19
66	Jones Lang LaSalle Inc	17,776	0.07	9,006	Goodman Group	173,517	0.64
1,900	KB Home	84,987	0.31	7,600	Mirvac Group	16,080	0.06
300	Keysight Technologies Inc	61,953	0.23	18,900	Stockland Limited	58,263	0.21
2,500	Kohl's Corporation	123,475	0.45			299,960	1.10
100	Landstar System Inc	17,902	0.07		Japan		
170	Lithia Motors Inc	50,481	0.19	5	Daiwa Securities Living Investment	5,145	0.02
360	Lowe's Companies Inc	93,053	0.34		United States		
500	Manpowergroup Inc	48,665	0.18	110	American Tower Corporation	32,175	0.12
700	Marsh & McLennan Cos Inc	121,674	0.45	900	Equity Lifestyle Properties Inc	78,894	0.29
130	Medifast Inc	27,226	0.10	994	Healthcare Realty Trust Inc	31,450	0.12
2,000	Merck & Company Inc	153,280	0.56	300	Life Storage Inc	45,954	0.17
700	Meritage Homes Corporation	85,442	0.31	350	Public Storage	131,096	0.48
2,000	MetLife Inc	124,980	0.46			319,569	1.18
57	Mettler-Toledo International Inc	96,741	0.36		Total real estate investment trusts	624,674	2.30
4,060	Microsoft Corporation	1,365,459	5.03				
210	Moody's Corporation	82,022	0.30				
1,200	Mosaic Company	47,148	0.17				
280	Motorola Solutions Inc	76,076	0.28				
600	National Instruments Corporation	26,202	0.10				
1,100	National Storage Affiliates Trust	76,120	0.28				
100	Neurocrine Biosciences Inc	8,517	0.03				
1,246	Nvidia Corporation	366,461	1.35				
1,200	ON Semiconductor Corporation	81,504	0.30				
300	OneMain Holdings Inc	15,012	0.06				
30	O'Reilly Automotive Inc	21,187	0.08				
1,800	Owens Corning	162,900	0.60				
260	Paycom Software Inc	107,949	0.40				
1,000	PennyMac Financial Services Inc	69,780	0.26				
700	PepsiCo Inc	121,597	0.45				
500	Performance Food Group Corporation	22,945	0.08				
900	Progress Software Corporation	43,443	0.16				
500	PulteGroup Inc	28,580	0.11				
500	Qualcomm Inc	91,435	0.34				
220	Regeneron Pharmaceuticals Inc	138,934	0.51				
200	Reinsurance Group of America Inc	21,898	0.08				
525	Ross Stores Inc	59,997	0.22				
80	S&P Global Inc	37,754	0.14				
300	Salesforce.com Inc	76,239	0.28				
420	ServiceNow Inc	272,626	1.00				
600	Skyworks Solutions Inc	93,084	0.34				
6,000	SLM Corporation	118,020	0.43				
700	Sprouts Farmers Market Inc	20,776	0.08				
100	State Street Corporation	9,300	0.03				
300	Stifel Financial Corporation	21,126	0.08				
500	Synchrony Financial	23,195	0.09				
660	Synopsys Inc	243,210	0.90				
300	Sysco Corporation	23,565	0.09				
600	Tapestry Inc	24,360	0.09				
1,890	Target Corporation	437,422	1.61				
1,000	Taylor Morrison Home Corporation	34,960	0.13				
2,000	Texas Instruments Inc	376,940	1.39				
600	Texas Roadhouse Inc	53,568	0.20				
2,200	The Coca-Cola Company	130,262	0.48				
2,200	The Kroger Company	99,572	0.37				
2,200	The TJX Companies Inc	167,024	0.62				
70	Thermo Fisher Scientific Inc	46,707	0.17				
300	Toll Brothers Inc	21,717	0.08				
2,487	Tri Pointe Homes Inc	69,362	0.26				

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

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
€1,531	US\$1,730	7 January 2022	1	12	0.00
Total unrealised gain on forward currency contracts				12	0.00
Total financial assets at fair value through profit or loss - trading				25,994,042	95.72
Total financial assets at fair value through profit or loss - trading				25,994,042	95.72
Other net assets				1,162,951	4.28
Net assets attributable to holders of redeemable participating shares				27,156,993	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange

Exchange traded financial derivative instruments described in classification (a) above

Transferable Securities as described in # above

Other current assets

% of Total Assets
92.49
0.07
2.24
5.20
100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
	Government bonds				Interest rate swaps (b) (continued)		
	Brazil				Hungary		
83,000	Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2023	146,649	0.17	(1,351,500,000)	Payable HUF 0.8325% Vs BUBOR 6 Months OBP 22 November 2022	122,274	0.14
14,400	Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2025	2,544,055	2.90				
		2,690,704	3.07		Total interest rate swaps	235,699	0.27
	Chile						
160,000,000	Bonos de la Tesoreria de la Republica en pesos 01/01/2043	191,897	0.22				
2,095,000,000	Bonos de la Tesoreria de la Republica en pesos 01/03/2026	2,368,261	2.70				
		2,560,158	2.92				
	Colombia						
3,088,400,000	Colombian TES 10% 24/07/2024	813,598	0.93				
9,053,400,000	Colombian TES 7.5% 26/08/2026	2,209,130	2.52				
6,085,400,000	Colombian TES 7.75% 18/09/2030	1,458,272	1.66				
196,000,000	Titulos De Tesoreria 7.25% 26/10/2050	41,475	0.05				
		4,522,475	5.16				
	Czech Republic						
16,800,000	Czech Republic 1.20% 13/03/2031	662,335	0.75				
62,800,000	Czech Republic 1.25% 14/02/2025	2,698,297	3.07				
154,510,000	Czech Republic Government Bond 0.45% 25/10/2023	6,692,530	7.63				
27,670,000	Czech Republic Government Bond 0.95% 15/05/2030	1,078,853	1.23				
		11,132,015	12.68				
	Dominican Republic						
1,200,000	Dominican Republic 8.00% 11/06/2028	22,231	0.03				
	Indonesia						
1,183,000,000	Indonesia Government 8.75% 15/02/2044	97,418	0.11				
13,027,000,000	Indonesia Treasury Bond 7% 15/05/2022	927,410	1.06				
29,500,000,000	Indonesia Treasury Bond 7% 15/05/2027	2,221,944	2.53				
55,332,000,000	Indonesia Treasury Bond 8.25% 15/05/2036	4,309,316	4.91				
1,200,000,000	Indonesia Treasury Bond 8.375% 15/03/2034	94,636	0.11				
		7,650,724	8.72				
	Malaysia						
15,600,000	Malaysia Government 3.73% 15/06/2028 #	3,815,746	4.35				
	Mexico						
444,667	Mexican Bonos 5.75% 05/03/2026	2,049,238	2.34				
932,400	Mexican Bonos 6.5% 09/06/2022	4,561,880	5.20				
173,740	Mexican Bonos 7.5% 03/06/2027	852,941	0.97				
113,429	Mexican Bonos 7.75% 13/11/2042	540,575	0.62				
		8,004,634	9.13				
	Peru						
9,130,000	Peruvian Government International Bond 6.9% 12/08/2037 #	2,332,277	2.66				
7,975,000	Peruvian Government International Bond 8.2% 12/08/2026 #	2,284,508	2.60				
		4,616,785	5.26				
	Romania						
260,000	Romania Government Bond 4.75% 11/10/2034	56,952	0.06				
6,590,000	Romania Government Bond 5.8% 26/07/2027	1,583,223	1.80				
4,700,000	Romania Government Bond 5.85% 26/04/2023	1,101,007	1.25				
		2,741,182	3.11				
	South Africa						
19,491,000	Republic of South Africa Government Bond 8.5% 31/01/2037	1,037,446	1.18				
45,380,000	South Africa Government Bond 6.5% 28/02/2041	1,894,931	2.16				
		2,932,377	3.34				
	Thailand						
500,000	Thailand Government Bond 2.125% 17/12/2026 #	15,579	0.02				
21,400,000	Thailand Government Bond 3.4% 17/06/2036 #	715,158	0.81				
		730,737	0.83				
	United States						
510,000	United States Treasury Bill 0% 05/05/2022 #	509,876	0.58				
8,800,000	United States Treasury Bill 0% 06/01/2022 *	8,799,989	10.03				
6,485,000	United States Treasury Bill 0% 10/03/2022 #	6,484,581	7.39				
390,000	United States Treasury Bill 0% 17/03/2022 #	389,963	0.44				
655,000	United States Treasury Bill 0% 20/01/2022 #	654,997	0.75				
1,210,000	United States Treasury Bill 0% 23/06/2022 #	1,209,064	1.38				
2,795,000	United States Treasury Bill 0% 24/02/2022	2,794,907	3.18				
7,170,000	United States Treasury Bill 0% 24/03/2022 #	7,169,202	8.17				
1,150,000	United States Treasury Bill 0% 27/01/2022 #	1,149,991	1.31				
1,190,000	United States Treasury Treasury Bill 0% 02/06/2022 #	1,189,503	1.36				
3,575,000	United States Treasury Treasury Bill 0% 12/05/2022 #	3,573,885	4.07				
		33,925,958	38.66				
	Total government bonds	85,345,726	97.26				
	Interest rate swaps (b)						
	China						
69,000,000	Receivable CNY 2.575% Vs CNRR007 1Week OBP 14 October 2026	109,562	0.13				
3,600,000	Receivable CNY 2.512% Vs CNRR007 1Week OBP 03 December 2026	3,863	0.00				
		113,425	0.13				

Man Funds plc

Schedule of investments as at 31 December 2021 (continued) Man GLG Global Emerging Markets Local Currency Rates (continued)



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

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
BRL28,317,158	US\$5,017,437	2 February 2022	2	25,992	0.03
CNY69,249,475	US\$10,670,071	11 January 2022	4	215,644	0.24
CNY59,137,114	US\$9,182,124	20 April 2022	1	35,236	0.04
CZK101,113,402	US\$4,523,561	3 January 2022	3	102,416	0.12
€787	US\$889	7 January 2022	1	6	0.00
£3,987,890	US\$5,272,523	7 January 2022	1	128,809	0.15
HUF986,346,446	US\$2,994,440	20 April 2022	1	12,230	0.01
IDR23,983,037,978	US\$1,666,498	12 January 2022	2	19,144	0.02
MXN3,486,827	US\$162,744	29 March 2022	2	4,954	0.00
US\$2,784,100	CLP2,233,029,298	15 March 2022	1	193,110	0.22
US\$2,656,371	COP10,096,010,144	22 February 2022	2	190,731	0.22
US\$4,625,159	CZK99,973,672	3 January 2022	2	51,324	0.06
US\$631,000	HUF189,107,814	3 January 2022	3	47,691	0.05
US\$169,458	PHP8,457,291	10 January 2022	1	4,703	0.01
US\$1,513,000	PLN5,936,550	3 February 2022	4	43,468	0.05
US\$70,218	RON300,326	3 March 2022	1	1,610	0.00
US\$766,815	RUB56,721,013	12 January 2022	2	12,231	0.02
ZAR19,106,829	US\$1,173,902	20 April 2022	1	5,109	0.01
Total unrealised gain on forward currency contracts				1,094,408	1.25
Total financial assets at fair value through profit or loss - trading				86,675,833	98.78

Man Funds plc

Schedule of investments as at 31 December 2021 (continued) Man GLG Global Emerging Markets Local Currency Rates (continued)



Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
	Interest rate swap		
	China		
(7,200,000)	Payable CNY 2.575% Vs CNRR007 1Week 0BP 14 October 2026	(11,433)	(0.02)
	Total interest rate swap	(11,433)	(0.02)

Man Funds plc

Schedule of investments as at 31 December 2021 (continued) Man GLG Global Emerging Markets Local Currency Rates (continued)



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

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
CLP1,448,506,118	US\$1,689,999	15 March 2022	6	(9,294)	(0.00)
CZK8,661,445	US\$404,000	3 January 2022	1	(7,736)	(0.01)
€260,978	US\$303,218	31 January 2022	1	(6,250)	(0.01)
HUF1,231,402,210	US\$4,170,534	3 January 2022	1	(372,239)	(0.42)
PHP8,457,291	US\$168,391	10 January 2022	1	(3,637)	(0.00)
PHP8,457,291	US\$168,358	20 April 2022	1	(5,274)	(0.01)
PLN34,144,026	US\$8,984,350	3 February 2022	1	(532,350)	(0.61)
RON39,173	US\$9,100	3 March 2022	1	(151)	(0.00)
RUB56,721,013	US\$760,816	12 January 2022	2	(6,231)	(0.01)
THB236,383,986	US\$7,178,115	3 March 2022	6	(103,815)	(0.12)
US\$130,000	BRL748,593	2 February 2022	1	(3,328)	(0.00)
US\$10,799,286	CNY69,249,475	11 January 2022	4	(86,429)	(0.10)
US\$340,000	CNY2,189,916	20 April 2022	1	(1,330)	(0.00)
US\$439,672	CZK9,801,175	3 January 2022	3	(8,737)	(0.01)
US\$4,590,451	CZK103,621,816	20 April 2022	2	(99,654)	(0.11)
US\$3,197,733	HUF1,042,294,397	3 January 2022	2	(17,253)	(0.02)
US\$150,000	HUF49,355,265	20 April 2022	1	(449)	(0.00)
US\$1,666,711	IDR23,983,037,978	12 January 2022	2	(18,932)	(0.02)
US\$1,407,549	IDR20,477,179,778	21 April 2022	1	(17,522)	(0.02)
US\$1,617,247	MXN35,484,956	29 March 2022	1	(89,392)	(0.10)
US\$1,262,917	PEN5,114,560	14 March 2022	1	(13,838)	(0.02)
US\$666,000	PLN2,726,739	3 February 2022	2	(8,976)	(0.02)
US\$106,067	RON466,928	3 March 2022	2	(600)	(0.00)
Total unrealised loss on forward currency contracts				(1,413,417)	(1.61)
Total financial liabilities at fair value through profit or loss - trading				(1,424,850)	(1.63)
Total financial assets at fair value through profit or loss - trading				86,675,833	98.78
Total financial liabilities at fair value through profit or loss - trading				(1,424,850)	(1.63)
Other net assets				2,496,635	2.85
Net assets attributable to holders of redeemable participating shares				87,747,618	100.00

**The forward currency contracts are held with HSBC Bank Plc and The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets	% of Total Assets
Transferable securities listed on official stock exchange	50.33
OTC financial derivative instruments described in classification (b) above	1.49
Transferable Securities as described in # above	35.18
Transferable securities dealt on another regulated market described in * above	9.83
Other current assets	3.17
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
	Corporate bonds				Government bonds (continued)		
	British Virgin Islands				Oman		
300,000	Sinopec Capital 2013 Limited 3.125% 24/04/2023	307,332	0.58	400,000	Oman Government International Bond 6% 01/08/2029	431,460	0.82
900,000	Sinopec Group Overseas Development 2012 Limited 3.9% 17/05/2022 *	909,432	1.73		Panama		
500,000	State Grid Overseas Investment 2014 Limited 4.125% 07/05/2024	533,075	1.02	200,000	Panama Government International Bond 3.16% 23/01/2030	207,763	0.39
500,000	State Grid Overseas Investment 2016 Limited 3.5% 04/05/2027	538,748	1.03	1,000,000	Panama Government International Bond 3.875% 17/03/2028	1,083,617	2.07
		2,288,587	4.36			1,291,380	2.46
	Mexico				Peru		
96,000	Petroleos Mexicanos 6.75% 21/09/2047	85,200	0.16	1,540,000	Peruvian Government International Bond 2.844% 20/06/2030	1,567,493	2.99
400,000	Petroleos Mexicanos 6.875% 04/08/2026 *	439,600	0.84	1,500,000	Republic of Peru 2.78% 23/01/2031	1,493,430	2.85
		524,800	1.00			3,060,923	5.84
					Philippines		
	Total corporate bonds	2,813,387	5.36	1,700,000	Philippine Government International Bond 3% 01/02/2028	1,826,429	3.48
	Government bonds			200,000	Philippine Government International Bond 3.95% 20/01/2040	223,592	0.43
	Argentina					2,050,021	3.91
982,000	Argentine Republic Government International Bond 0.125% 09/07/2030	348,610	0.66		Qatar		
1,300,000	Republic of Argentina 0.13% 09/07/2046	423,312	0.81	600,000	Qatar Government International Bond 4% 14/03/2029	676,912	1.29
17,770	Republic of Argentina 1% 09/07/2029	6,508	0.01		Qatar Government International Bond 4.625% 02/06/2046	252,750	0.48
		778,430	1.48	400,000	State of Qatar 3.75% 16/04/2030	449,800	0.86
	Brazil					1,379,462	2.63
400,000	Brazilian Government International Bond 4.625% 13/01/2028	418,557	0.80		Romania		
900,000	Brazilian Government International Bond 5% 27/01/2045	847,231	1.62	200,000	Romanian Government International Bond 4.875% 22/01/2024	213,288	0.41
200,000	Fed Republic of Brazil 3.88% 12/06/2030	194,630	0.37	300,000	Romanian Government International Bond 6.75% 07/02/2022 *	301,799	0.57
		1,460,418	2.79			515,087	0.98
	Chile				Saudi Arabia		
400,000	Chile 2.45% 31/01/2031	398,712	0.76	200,000	Saudi Government International Bond 3.75% 21/01/2055	214,688	0.41
1,300,000	Chile Government International Bond 3.24% 06/02/2028	1,370,548	2.62	200,000	Saudi Government International Bond 4.5% 26/10/2046	235,941	0.45
900,000	Republic of Chile 2.55% 27/01/2032	898,208	1.71	400,000	Saudi Government International Bond 4.625% 04/10/2047	480,375	0.92
		2,667,468	5.09	600,000	Saudi International Bond 2.75% 03/02/2032	617,437	1.18
	Colombia			200,000	The Kingdom of Saudi Arabia 3.25% 22/10/2030	215,725	0.41
2,000,000	Colombia Government International Bond 3% 30/01/2030	1,829,830	3.49			1,764,166	3.37
400,000	Colombia Government International Bond 5% 15/06/2045	361,311	0.69		South Africa		
200,000	Colombia Government International Bond 6.125% 18/01/2041	206,394	0.39	200,000	Republic of South Africa Government International Bond 5.65% 27/09/2047	192,411	0.37
		2,397,535	4.57		Ukraine		
	Cote D'Ivoire			600,000	Ukraine Government International Bond 7.375% 25/09/2032	537,375	1.03
300,000	Ivory Coast Government International Bond 6.375% 03/03/2028	326,053	0.62		United Arab Emirates		
	Dominican Republic			1,700,000	Abu Dhabi Government International Bond 2.5% 30/09/2029	1,770,125	3.38
450,000	Dominican Republic 4.88% 23/09/2032	458,881	0.88	1,800,000	Abu Dhabi Government International Bond 3.125% 11/10/2027	1,935,000	3.69
200,000	Dominican Republic International Bond 6.85% 27/01/2045	221,087	0.42	300,000	Abu Dhabi Government International Bond 4.125% 11/10/2047	361,125	0.69
		679,968	1.30	700,000	Abu Dhabi Govt International 1.70% 02/03/2031	682,500	1.30
	Ecuador					4,748,750	9.06
950,000	Ecuador Government International Bond 0.5% 31/07/2040	554,448	1.06		United States		
	Indonesia			1,200,000	United States Treasury Note/Bond 0.88% 15/11/2030	1,141,312	2.18
2,400,000	Indonesia 2.85% 14/02/2030	2,506,746	4.78	150,000	United States Treasury Note/Bond 1.63% 15/05/2031	151,945	0.29
1,850,000	Indonesia Government International Bond 2.95% 11/01/2023	1,891,292	3.61	3,145,000	United States Treasury Bill 0% 03/03/2022 #	3,144,748	6.00
600,000	Indonesia Government International Bond 3.5% 11/01/2028	647,772	1.24	510,000	United States Treasury Bill 0% 10/03/2022 #	509,967	0.97
500,000	Indonesia Government International Bond 4.625% 15/04/2043	591,562	1.13	325,000	United States Treasury Bill 0% 13/01/2022 #	325,000	0.62
400,000	Indonesia Government International Bond 4.75% 18/07/2047	484,950	0.92	250,000	United States Treasury Bill 0% 14/04/2022 #	249,956	0.48
		6,122,322	11.68	55,000	United States Treasury Bill 0% 20/01/2022 #	55,000	0.10
	Kenya			670,000	United States Treasury Bill 0% 23/06/2022 #	669,482	1.28
200,000	Kenya Government International Bond 8% 22/05/2032	218,760	0.42	350,000	United States Treasury Bill 0% 24/02/2022	349,988	0.67
	Lebanon			450,000	United States Treasury Bill 0% 24/03/2022 #	449,950	0.86
600,000	Lebanon Government International Bond 6.75% 29/11/2027	63,000	0.12	290,000	United States Treasury Bill 0% 27/01/2022 #	289,998	0.55
	Mexico			1,365,000	United States Treasury Bill 0% 28/04/2022 #	1,364,692	2.60
2,400,000	Mexico Government International Bond 3.25% 16/04/2030	2,470,842	4.71	1,530,000	United States Treasury Treasury Bill 0% 02/06/2022 #	1,529,361	2.92
200,000	Mexico Government International Bond 3.75% 11/01/2028	215,572	0.41	520,000	United States Treasury Treasury Bill 0% 26/05/2022 #	519,825	0.99
200,000	Mexico Government International Bond 4.35% 15/01/2047	207,796	0.40			10,751,224	20.51
1,350,000	Mexico Government International Bond 4.6% 23/01/2046	1,448,682	2.76		Uruguay		
360,000	Mexico Government International Bond 4.75% 03/08/2044	393,267	0.75	200,000	Uruguay Government International Bond 4.375% 23/01/2031	230,802	0.44
1,850,000	United Mexican States 2.66% 24/05/2031	1,806,853	3.45				
		6,543,012	12.48		Total government bonds	49,174,106	93.81
	Morocco						
400,000	Morocco Government International Bond 4.25% 11/12/2022	409,631	0.78				

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

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
€21,135,614	US\$23,872,494	7 January 2022	5	166,202	0.32
Total unrealised gain on forward currency contracts				166,202	0.32
Total financial assets at fair value through profit or loss - trading				52,153,695	99.49

Man Funds plc

Schedule of investments as at 31 December 2021 (continued) Man GLG Global Emerging Markets Bond (continued)



Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
US\$502,811	€443,722	7 January 2022	2	(1,858)	(0.00)
Total unrealised loss on forward currency contracts				(1,858)	(0.00)
Total financial liabilities at fair value through profit or loss - trading				(1,858)	(0.00)
Total financial assets at fair value through profit or loss - trading				52,153,695	99.49
Total financial liabilities at fair value through profit or loss - trading				(1,858)	(0.00)
Other net assets				267,884	0.51
Net assets attributable to holders of redeemable participating shares				52,419,721	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets	% of Total Assets
Transferable securities listed on official stock exchange	77.85
OTC financial derivative instruments described in classification (b) above	0.31
Transferable Securities as described in # above	17.20
Transferable securities dealt on another regulated market described in * above	3.12
Other current assets	1.52
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Man Funds plc

Schedule of investments as at 31 December 2021 (continued) Man GLG Pan-European Equity Growth



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value €	% of Net Assets
	Equities		
	Bermuda		
220,183	Autostore Holdings Limited	763,755	0.17
	Denmark		
236,081	CHR Hansen Holding A/S	16,359,659	3.64
331,020	Novo Nordisk A/S	32,712,247	7.27
		49,071,906	10.91
	France		
74,710	EssilorLuxottica	13,988,700	3.11
69,640	L'Oreal SA	29,036,398	6.46
40,432	LVMH Moët Hennessy Louis Vuitton SE	29,394,064	6.53
7,000	Remy Cointreau SA	1,498,000	0.33
		73,917,162	16.43
	Germany		
234,637	Cherry AG	5,842,461	1.30
196,137	Delivery Hero SE	19,221,426	4.27
200,145	MYT Netherlands Parent BV	3,732,919	0.83
255,307	Puma SE	27,445,502	6.10
5,409	Rational AG	4,870,264	1.08
123,037	SAP SE	15,367,321	3.42
		76,479,893	17.00
	Ireland		
38,000	Kingspan Group plc	3,990,000	0.89
1,186,636	Ryanair Holdings plc	18,096,199	4.02
		22,086,199	4.91
	Italy		
110,541	Ferrari NV	25,148,078	5.59
288,418	Moncler SpA	18,464,520	4.11
		43,612,598	9.70
	Netherlands		
7,972	Adyen NV	18,427,278	4.10
39,430	ASML Holding NV	27,865,181	6.19
		46,292,459	10.29
	Sweden		
364,891	Vitrolife AB	19,846,368	4.41
	Switzerland		
232,147	Logitech International SA	17,224,623	3.83
162,660	Nestle SA	20,005,979	4.45
7,395	Partners Group Holding AG	10,794,607	2.40
15,858	Roche Holding AG	5,801,970	1.29
8,500	Sika AG	3,118,921	0.69
		56,946,100	12.66
	United Kingdom		
882,265	Abcam plc	18,210,578	4.05
76,674	AstraZeneca plc	7,924,902	1.76
2,451,345	Dr. Martens plc	12,496,095	2.78
105,968	Ocado Group plc	2,117,838	0.47
944,920	The Watches of Switzerland Group plc	15,981,205	3.55
		56,730,618	12.61
	Total equities	445,747,058	99.09

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

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain €	% of Net Assets
CHF17,476,393	€16,790,122	20 January 2022	2	78,347	0.02
€9,745	CHF10,078	20 January 2022	1	18	0.00
€1,137,000	SEK11,659,405	20 January 2022	1	4,847	0.00
€312,062	US\$353,128	20 January 2022	7	1,660	0.00
£40,781,272	€47,732,948	20 January 2022	2	817,752	0.18
NOK38,737,044	€3,789,254	20 January 2022	1	70,632	0.02
Total unrealised gain on forward currency contracts				973,256	0.22
Total financial assets at fair value through profit or loss - trading				446,720,314	99.31

Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss €	% of Net Assets
CHF1,170,121	€1,132,000	20 January 2022	1	(2,582)	(0.00)
DKK23,274,063	€3,130,000	20 January 2022	1	(676)	(0.00)
€2,928,000	CHF3,047,882	20 January 2022	2	(13,861)	(0.00)
€33,071,694	DKK246,006,503	20 January 2022	4	(5,210)	(0.00)
€5,326,000	£4,523,055	20 January 2022	3	(58,764)	(0.02)
€1,902,000	SEK19,620,623	20 January 2022	1	(3,203)	(0.00)
SEK105,048,072	€10,225,905	20 January 2022	1	(25,518)	(0.00)
Total unrealised loss on forward currency contracts				(109,814)	(0.02)
Total financial liabilities at fair value through profit or loss - trading				(109,814)	(0.02)
Total financial assets at fair value through profit or loss - trading				446,720,314	99.31
Total financial liabilities at fair value through profit or loss - trading				(109,814)	(0.02)
Other net assets				3,211,058	0.71
Net assets attributable to holders of redeemable participating shares				449,821,558	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange

OTC financial derivative instruments described in classification (b) above

Other current assets

% of Total Assets
98.76
0.22
1.02
100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Man Funds plc

Schedule of investments as at 31 December 2021 (continued) Man GLG RI Global Sustainable Growth



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
Equities			
Denmark			
86,594	CHR Hansen Holding A/S	6,823,982	2.95
117,739	Novo Nordisk A/S	13,231,630	5.73
		20,055,612	8.68
France			
35,983	EssilorLuxottica	7,661,836	3.32
20,572	L'Oreal SA	9,754,328	4.22
10,893	LVMH Moet Hennessy Louis Vuitton SE	9,005,727	3.90
		26,421,891	11.44
Germany			
77,915	Delivery Hero SE	8,683,284	3.76
76,928	MYT Netherlands Parent BV	1,631,643	0.70
51,226	SAP SE	7,275,951	3.15
		17,590,878	7.61
Ireland			
31,949	Kingspan Group plc	3,814,902	1.65
Italy			
96,864	Moncler SpA	7,052,043	3.05
Netherlands			
2,905	Adyen NV	7,636,193	3.31
12,043	ASML Holding NV	9,678,468	4.19
		17,314,661	7.50
Switzerland			
591	Givaudan SA	3,108,239	1.35
38,085	Logitech International SA	3,213,494	1.39
88,375	Nestle SA	12,360,764	5.35
13,237	Sika AG	5,523,467	2.39
		24,205,964	10.48
United Kingdom			
150,679	Abcam plc	3,536,831	1.53
29,692	AstraZeneca plc	3,489,973	1.51
412,436	Dr. Martens plc	2,390,910	1.04
46,660	Ocado Group plc	1,060,473	0.46
		10,478,187	4.54
United States			
16,939	Adobe Systems Inc	9,605,429	4.16
20,478	ANSYS Inc	8,214,135	3.56
59,475	Edwards Lifesciences Corporation	7,704,986	3.33
10,494	IDEXX Laboratories Inc	6,909,879	2.99
19,926	Illumina Inc	7,580,647	3.28
42,079	Microsoft Corporation	14,152,009	6.13
70,357	Nike Inc	11,726,401	5.08
33,854	Progyne Inc	1,704,549	0.74
42,054	Qualtrics International	1,488,712	0.64
19,517	S&P Global Inc	9,210,658	3.99
45,790	Visa Inc	9,923,151	4.29
19,476	Zoetis Inc	4,752,728	2.06
		92,973,284	40.25
Total equities		219,907,422	95.20

Man Funds plc

Schedule of investments as at 31 December 2021 (continued) Man GLG RI Global Sustainable Growth (continued)



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

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
AUD95,656	NOK613,344	7 January 2022	2	3	0.00
AUD5,878,276	US\$4,188,489	20 January 2022	1	85,561	0.04
BRL13,913,631	US\$2,421,944	7 January 2022	4	72,589	0.03
CAD137,200	NOK954,062	7 January 2022	2	440	0.00
CAD9,262,710	US\$7,235,792	20 January 2022	1	97,101	0.04
CHF900	NOK8,681	7 January 2022	1	3	0.00
DKK8,784,974	US\$1,336,000	20 January 2022	1	7,779	0.00
€4,590,505	US\$5,182,000	20 January 2022	5	40,393	0.02
£94,143	NOK1,122,074	7 January 2022	2	284	0.00
HKD12,846,414	US\$1,646,455	20 January 2022	1	1,359	0.00
NOK32,848,811	AUD5,100,044	7 January 2022	1	16,541	0.01
NOK51,096,603	CAD7,307,147	7 January 2022	1	8,783	0.01
NOK46,133,444	CHF4,681,161	7 January 2022	2	92,310	0.04
NOK161,379,109	€15,759,070	7 January 2022	3	374,395	0.16
NOK60,094,765	£5,015,429	7 January 2022	1	20,810	0.01
NOK106,639,285	JPY1,336,040,729	7 January 2022	7	488,703	0.21
NOK16,395,628	SEK16,548,743	7 January 2022	3	31,102	0.01
NOK1,292,403,870	US\$142,742,609	7 January 2022	7	3,797,257	1.64
SEK18,568,770	US\$2,039,644	20 January 2022	1	11,616	0.01
SGD1,213,497	US\$886,198	20 January 2022	1	13,810	0.01
Total unrealised gain on forward currency contracts				5,160,839	2.24
Total financial assets at fair value through profit or loss - trading				225,068,261	97.44

Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
CHF87,419	NOK852,564	7 January 2022	1	(708)	(0.00)
€291,461	NOK2,959,171	7 January 2022	2	(4,032)	(0.00)
JPY24,018,756	NOK1,898,526	7 January 2022	2	(6,678)	(0.01)
JPY1,625,800,454	US\$14,304,975	20 January 2022	1	(184,468)	(0.08)
NOK1,596,863	AUD249,543	7 January 2022	5	(372)	(0.00)
NOK2,492,620	CAD360,668	7 January 2022	6	(2,903)	(0.00)
NOK2,242,281	CHF232,654	7 January 2022	5	(1,144)	(0.00)
NOK4,836,150	€483,266	7 January 2022	4	(1,296)	(0.00)
NOK2,931,574	£246,862	7 January 2022	6	(1,960)	(0.00)
NOK491,338	SEK505,512	7 January 2022	4	(127)	(0.00)
SEK305,553	NOK300,643	7 January 2022	2	(338)	(0.00)
US\$71,217	BRL410,598	7 January 2022	1	(2,398)	(0.00)
US\$17,212,524	CHF15,877,452	20 January 2022	1	(222,149)	(0.10)
US\$19,189,616	DKK126,484,313	20 January 2022	4	(157,849)	(0.07)
US\$56,188,276	€49,795,529	20 January 2022	6	(461,668)	(0.20)
US\$985,406	£745,989	20 January 2022	2	(24,955)	(0.01)
US\$2,559,601	NOK23,008,988	7 January 2022	2	(49,285)	(0.02)
Total unrealised loss on forward currency contracts				(1,122,330)	(0.49)
Total financial liabilities at fair value through profit or loss - trading				(1,122,330)	(0.49)
Total financial assets at fair value through profit or loss - trading				225,068,261	97.44
Total financial liabilities at fair value through profit or loss - trading				(1,122,330)	(0.49)
Other net assets				7,040,630	3.05
Net assets attributable to holders of redeemable participating shares				230,986,561	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange	92.65
OTC financial derivative instruments described in classification (b) above	2.17
Other current assets	5.18

% of Total Assets
100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value €	% of Net Assets	Nominal	Description	Fair Value €	% of Net Assets
	Equities				Equities (continued)		
	Austria				Norway (continued)		
1,309	Raiffeisen Bank International AG	33,877	0.14	8,787	Telenor ASA	121,446	0.52
	Belgium			1,821	Veidekke ASA	24,042	0.10
2,367	Bekaert SA	92,644	0.39	4,000	Yara International ASA	177,500	0.75
680	KBC Ancora	28,587	0.12			1,221,666	5.20
248	Montea NV	32,786	0.14		Portugal		
		154,017	0.65	4,700	Galp Energia SGPS SA	40,044	0.17
	Denmark			4,920	Jeronimo Martins SGPS SA	98,892	0.42
87	AP Moeller - Maersk AS	264,424	1.13	78,700	Sonae SGPS SA	78,936	0.34
850	DFDS A/S	39,885	0.17			217,872	0.93
7,382	Novo Nordisk A/S	729,508	3.10		Spain		
1,279	Pandora AS	140,220	0.60	13,226	Acerinox SA	150,578	0.64
107	Solar Holdings A/S	11,437	0.05	3,300	Applus Services SA	26,681	0.11
1,170	Spar Nord Bank A/S	13,151	0.05	7,200	Banco Bilbao Vizcaya Argentaria SA	37,800	0.16
		1,198,625	5.10	28,900	Banco Santander SA	84,981	0.36
	Finland			5,970	Cia de Distribucion Integral Logista Holdings SAU	104,654	0.45
3,030	Kesko OYJ	88,900	0.38	2,950	Fluidra SA	103,840	0.44
	France			16,227	Iberdrola SA	168,923	0.72
380	ATOS SE	14,208	0.06	11,976	Mediaset Espana Comunicacion SA	49,221	0.21
5,720	Cie de Saint-Gobain SA	353,896	1.51	37,755	Repsol SA	394,011	1.68
240	Eiffage SA	21,710	0.09	4,074	Telefonica SA	15,693	0.07
427	Kering	301,846	1.28			1,136,382	4.84
270	La Francaise des Jeux SAEM	10,514	0.04		Sweden		
1,500	Legrand SA	154,350	0.66	930	Axfood AB	23,521	0.10
646	L'Oreal SA	269,350	1.15	10,538	Castellum AB	249,530	1.06
197	LVMH Moet Hennessy Louis Vuitton SE	143,219	0.61	800	Claas Ohlson AB	10,668	0.05
377	Pernod Ricard SA	79,736	0.34	10,284	Cloetta AB	26,169	0.11
666	Publicis Groupe SA	39,427	0.17	5,631	Dios Fastigheter AB	64,973	0.28
3,278	Rubis SCA	86,080	0.37	2,679	Lundin Energy AB	84,434	0.36
2,430	Sanofi SA	215,249	0.91	7,171	Nobia AB	37,958	0.16
169	Sartorius Stedim Biotech	81,526	0.35	3,190	Saab AB	71,353	0.30
3,894	Schneider Electric SE	671,559	2.86	10,287	Svenska Handelsbanken AB	97,774	0.42
190	Societe BIC SA	8,991	0.04	9,600	Telia Co AB	33,012	0.14
710	Societe Generale SA	21,446	0.09	652	Thule Group AB	34,702	0.15
7,590	Vivendi SA	90,245	0.38	2,000	Vitrolife AB	108,780	0.46
		2,563,352	10.91			842,874	3.59
	Germany				Switzerland		
88	Adidas AG	22,282	0.09	462	Adecco Group AG	20,778	0.09
1,119	Allianz SE	232,360	0.99	64	Barry Callebaut AG	136,875	0.58
3,230	Bayer AG	151,810	0.65	6,976	Coca-Cola HBC AG	212,287	0.91
426	Beiersdorf AG	38,502	0.16	269	Kuehne + Nagel International AG	76,430	0.33
2,350	Brenntag AG	187,013	0.80	310	Lonza Group AG	227,857	0.97
7,148	Covestro AG	387,422	1.65	1,935	Nestle SA	237,991	1.01
154	Deutsche Boerse AG	22,653	0.10	3,180	Novartis International AG	246,381	1.05
2,560	DWS Group GmbH and company KGAA	90,829	0.39	1,896	Roche Holding AG	693,690	2.95
440	Hamburger Hafen und Logistik AG	9,046	0.04	17	SGS SA	49,991	0.21
1,910	Hugo Boss AG	102,185	0.43	27	Sieffried Holding AG	23,178	0.10
3,730	Infineon Technologies AG	152,035	0.65	300	Sonova Holding AG	103,594	0.44
3,198	Leg Immobilien SE	392,395	1.67	3,050	STMicroelectronics NV	132,279	0.56
2,280	Merck KGaA	517,560	2.20	9	Straumann Holding AG	16,825	0.07
6,622	Metro AG	61,055	0.26	409	Tecan Group AG	219,271	0.93
1,864	Rheinmetall AG	154,824	0.66	18,400	UBS Group AG	291,584	1.24
5,821	SAP SE	727,043	3.09			2,689,011	11.44
17,600	Telefonica Deutschland Holding AG	42,962	0.18		United Kingdom		
		3,291,976	14.01	25,473	3i Group plc	439,617	1.87
	Ireland			1,398	AstraZeneca plc	144,495	0.61
580	DCC plc	41,794	0.18	162,511	Barclays plc	361,952	1.54
	Italy			41,371	Barratt Developments plc	368,573	1.57
27,713	A2A SpA	47,666	0.20	6,100	Biffa plc	26,046	0.11
10,400	Enel SpA	73,278	0.31	17,400	BP plc	68,493	0.29
890	Erg SpA	25,312	0.11	2,760	Burberry Group plc	59,746	0.25
18,100	Hera SpA	66,264	0.28	279,328	Centrica plc	237,874	1.01
26,000	Intesa Sanpaolo SpA	59,124	0.25	10,010	Diageo plc	481,184	2.05
360	Moncler SpA	23,047	0.10	12,410	Drax Group plc	89,424	0.38
837	Prysmian SpA	27,713	0.12	2,548	Emis Group plc	41,273	0.18
31,600	Unipol Gruppo Finanziario SpA	151,016	0.64	1,037	Ferguson plc	161,861	0.69
		473,420	2.01	12,220	GlaxoSmithKline plc	233,833	1.00
	Luxembourg			1,980	Greggs plc	78,695	0.33
78	Eurofins Scientific	8,486	0.04	1,867	Hikma Pharmaceuticals plc	49,343	0.21
	Netherlands			1,400	Howden Joinery Group plc	15,027	0.06
1,016	Akzo Nobel NV	98,044	0.42	6,135	Intermediate Capital Group plc	160,316	0.68
1,532	ASML Holding NV	1,082,664	4.61	19,800	Kingfisher plc	79,780	0.34
10,581	ASR Nederland NV	428,531	1.82	166,191	Lloyds Banking Group plc	94,615	0.40
7,432	Koninklijke Ahold Delhaize NV	223,963	0.95	7,900	Reddell Northgate plc	41,071	0.17
142,500	Koninklijke KPN NV	389,025	1.66	9,890	Redrow plc	82,550	0.35
280	Koninklijke Philips NV	9,174	0.04	14,700	Royal Mail plc	88,592	0.38
3,402	NN Group NV	161,969	0.69	154	Spirax-Sarco Engineering plc	29,439	0.13
6,814	Signify NV	277,875	1.18	16,167	Stellantis NV	269,763	1.15
1,050	Van Lanschot Kempen NV	23,100	0.10	2,800	Stree plc	15,474	0.07
		2,694,345	11.47	48,779	Tesco plc	168,425	0.72
	Norway			1,700	Tyman plc	8,089	0.03
4,298	Entra ASA	84,990	0.36	4,016	Vistry Group plc	56,633	0.24
16,935	Equinor ASA	398,374	1.70	263,022	Vodafone Group plc	351,677	1.50
27,900	Norsk Hydro ASA	193,416	0.82	21,461	WPP plc	286,154	1.22
22,635	Orkla ASA	199,441	0.85			4,590,014	19.53
2,000	Sparebank 1 Nord Norge	22,457	0.10		Total equities	21,246,611	90.42

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

Nominal	Description	Fair Value €	% of Net Assets
	Futures contracts (a)		
	Germany		
62	MSCI EUROPE MAR22	44,175	0.19
	Total futures contracts	44,175	0.19
	Real estate investment trust		
	Belgium		
800	Befimmo SA	27,000	0.11
	France		
8,909	Mercialys SA	76,350	0.33
	Total real estate investment trusts	103,350	0.44

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

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain €	% of Net Assets
£2,086,652	€2,444,193	7 January 2022	4	40,722	0.17
Total unrealised gain on forward currency contracts				40,722	0.17
Total financial assets at fair value through profit or loss - trading				21,434,858	91.22

Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss €	% of Net Assets
€28,456	£24,259	7 January 2022	1	(433)	(0.00)
Total unrealised loss on forward currency contracts				(433)	(0.00)
Total financial liabilities at fair value through profit or loss - trading				(433)	(0.00)
Total financial assets at fair value through profit or loss - trading				21,434,858	91.22
Total financial liabilities at fair value through profit or loss - trading				(433)	(0.00)
Other net assets				2,061,822	8.78
Net assets attributable to holders of redeemable participating shares				23,496,247	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange

Exchange traded financial derivative instruments described in classification (a) above

OTC financial derivative instruments described in classification (b) above

Other current assets

% of Total Assets
90.30
0.19
0.17
9.34
100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Man Funds plc

Schedule of investments as at 31 December 2021 (continued) Man GLG RI Sustainable European Income



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value €	% of Net Assets
Equities			
Canada			
187,500	Lundin Mining Corporation	1,283,868	2.46
Denmark			
10,000	Novo Nordisk A/S	988,226	1.89
85,000	Tryg A/S	1,845,696	3.54
		2,833,922	5.43
Finland			
8,000	Kone OYJ	504,320	0.97
France			
12,500	Air Liquide SA	1,916,500	3.67
130,000	Credit Agricole SA	1,631,500	3.13
25,000	Danone SA	1,364,750	2.62
27,500	Imerys SA	1,004,850	1.93
1,750	LVMH Moët Hennessy Louis Vuitton SE	1,272,250	2.44
22,000	Sanofi SA	1,948,760	3.73
30,000	TOTAL SE	1,338,900	2.57
20,000	Vinci SA	1,858,200	3.56
		12,335,710	23.65
Germany			
12,000	Allianz SE	2,491,800	4.78
6,750	Deutsche Boerse AG	992,925	1.90
5,000	Muenchener Rueckversicherungs-Gesellschaft AG	1,302,500	2.50
15,000	SAP SE	1,873,500	3.59
		6,660,725	12.77
Ireland			
45,000	Experian plc	1,946,635	3.73
Italy			
310,000	Enel SpA	2,184,260	4.19
785,000	Intesa Sanpaolo SpA	1,785,090	3.42
		3,969,350	7.61
Luxembourg			
25,000	Arcelor Mittal	703,625	1.35
Netherlands			
45,000	Koninklijke Vopak NV	1,386,000	2.66
Spain			
27,750	Amadeus IT Group SA	1,655,010	3.18
235,000	Iberdrola SA	2,446,350	4.69
45,000	Industria de Diseno Textil SA	1,283,850	2.46
		5,385,210	10.33
Sweden			
50,000	Essity AB	1,434,532	2.75
132,500	Telefonaktiebolaget LM Ericsson	1,284,200	2.46
		2,718,732	5.21
Switzerland			
12,000	Nestle SA	1,475,911	2.83
6,000	Roche Holding AG	2,195,221	4.21
400	SGS SA	1,176,267	2.25
70,000	SiG Combibloc Group AG	1,720,005	3.30
		6,567,404	12.59
United Kingdom			
40,000	Anglo American plc	1,436,870	2.76
24,000	Diageo plc	1,153,688	2.21
112,500	Smith & Nephew plc	1,733,186	3.32
		4,323,744	8.29
Total equities			
		50,619,245	97.05
Preferred stocks			
Spain			
180,000	Grifols SA PFD	1,819,800	3.49
Total preferred stocks			
		1,819,800	3.49
Total financial assets at fair value through profit or loss - trading		52,439,045	100.54
Total financial assets at fair value through profit or loss - trading		52,439,045	100.54
Other net liabilities		(282,029)	(0.54)
Net assets attributable to holders of redeemable participating shares		52,157,016	100.00

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

		% of Total Assets
Analysis of Total Assets		
Transferable securities listed on official stock exchange		99.58
Other current assets		0.42
		100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
	Equities				Equities (continued)		
	China				China (continued)		
2,131	Advanced Micro Fabrication	42,330	0.13	1,800	Hangzhou First Applied Material Company Limited	36,871	0.11
227,200	Agricultural Bank of China Limited	104,806	0.32	13,297	Hangzhou Hangyang Company Limited	62,611	0.19
12,172	Aier Eye Hospital Group Company Limited	80,748	0.24	2,000	Hangzhou Tigermed Consulting Company Limited	40,105	0.12
30,700	Aluminum Corporation Of China Limited	29,335	0.09		Han's Laser Technology Industry Group Company Limited		
1,204	Amlogic Shanghai Inc	24,596	0.07	13,200	Harbin Boshi Automation Company Limited	111,841	0.34
282,800	Angang Steel Company Limited	166,396	0.50	11,900	Hongfa Technology Company Limited	24,348	0.07
4,500	Angel Yeast Company Limited	42,618	0.13	31,989	Huagong Tech Company Limited	374,632	1.13
4,200	Anhui Conch Cement Company Limited	26,557	0.08	5,000	Hualai Mining Holdings Company Limited	21,857	0.07
14,600	Anhui Guangxin Agrochemical Company Limited	89,341	0.27	21,600	Hualian Biological Engineering Inc	37,890	0.11
1,400	Anhui Gujing Distillery Company Limited	53,598	0.16	40,900	Huatai Securities Company Limited	187,002	0.56
	Anhui Hengyuan Coal Industry And Electricity Power Company Limited			74,090	Huaxi Securities Company Limited	206,459	0.62
40,100	Anhui Kouzi Distillery Company Limited	40,645	0.12	53,400	Huaxi Securities Company Limited	82,530	0.25
6,500	Avic Aviation Engine Corporation plc	72,278	0.22	202,900	Huaxi Bank Company Limited	178,280	0.54
13,000	Avic Electromechanical Systems Company Limited	129,442	0.39	42,768	Humanwell Healthcare Group Company Limited	189,906	0.57
29,200	Bank of Beijing Company Limited	83,293	0.25	10,700	Hunan Valin Steel Company Limited	37,808	0.11
108,400	Bank of China Limited	75,517	0.23	88,000	Hundsun Technologies Inc	70,556	0.21
306,200	Bank of Communications Company Limited	146,534	0.44	14,440	Huolinhe Opencut Coal Industry Corporation Limited	140,812	0.42
80,800	Bank of Jiangsu Company Limited	58,445	0.18	21,900	Hytek Company Limited	51,027	0.15
179,400	Bank Of Nanjing Company Limited	164,106	0.49	8,100	Inner Mongolia Eerduosi Resources Company Limited	66,736	0.20
106,500	Beijing Bei Mo Gao Ke Friction Material Company Limited	149,723	0.45	151,200	Inner Mongolia Junzheng Energy & Chemical Industry Group Company Limited	451,701	1.36
258,400	BGI Genomics Company Limited	290,294	0.87	28,000	Inner Mongolia Yili Industrial Group Company Limited	103,638	0.31
2,700	Blue Sail Medical Company Limited	51,032	0.15	173,100	Jiangsu Changjiang Electronics Technology Company Limited	142,047	0.43
2,999	Boe Technology Group Company Limited	41,315	0.12	44,800	Jiangsu King's Luck Brewery Limited	291,434	0.88
12,600	BYD Company Limited	32,205	0.10	23,900	Jiangsu Hengli Hydraulic Company Limited	116,325	0.35
426,700	Changchun Faway Automobile Components Company Limited	338,101	1.02	3,900	Jiangsu King's Luck Brewery Limited	50,055	0.15
12,300	Changchun High & New Technology Industries Inc	517,448	1.56	9,300	Jiangsu Yanghe Brewery Joint-Stock Company Limited	79,381	0.24
46,783	Chaozhou Three-Circle Group Company Limited	87,791	0.26	4,500	Jiangsu Yuyue Medical Equipment & Supply Company Limited	116,310	0.35
1,300	China Coal Energy Company Limited	55,359	0.17	23,200	Jiangxi Ganfeng Lithium Company Limited	137,598	0.41
15,900	China Cosco Holdings Company Limited	111,266	0.33	3,300	Jiangxi Lianchuang Optoelectronic Science & Technology Company Limited	73,965	0.22
171,200	China Everbright Bank Company Limited	168,961	0.51	14,100	Jingjin Environmental Protection Company Limited	68,671	0.21
126,330	China Galaxy Securities Company Limited	370,466	1.11	4,900	JiuGui Liquor Company Limited	35,658	0.11
98,200	China International Marine Containers Group Company Limited	51,154	0.15	9,100	Join Laboratories China Company Limited	303,412	0.91
68,850	China Merchants Bank Company Limited	120,883	0.36	5,500	Kweichow Moutai Company Limited	99,612	0.30
102,600	China Merchants Securities Company Limited	276,247	0.83	5,909	Lens Technology Company Limited	1,900,641	5.72
14,500	China Petrochemical Corporation	41,407	0.12	27,880	Lepu Medical Technology Beijing Company Limited	100,525	0.30
69,800	China Shenhua Energy Company Limited	533,465	1.61	58,340	Lomon Billions Group Company Limited	207,149	0.62
46,900	China State Construction Engineering Corporation Limited	129,882	0.39	5,100	Luxi Chemical Group Company Limited	22,878	0.07
93,239	China Tourism Group Duty Free	57,055	0.17	57,131	Luxshare Precision Industry Company Limited	136,791	0.41
405,100	China Yangtze Power Company Limited	268,865	0.81	47,572	Luzhou Laojiao Company Limited	367,239	1.10
21,200	China Zhenhua Group Science & Technology Company Limited	74,909	0.23	6,791	Maanshan Iron & Steel Company Limited	270,506	0.81
354,600	Chinese Universe Publishing And Media Group Company Limited	278,190	0.84	63,900	Metallurgical Corporation of China Limited	36,996	0.11
6,200	China Zhenhua Group Science & Technology Company Limited	213,442	0.64	70,700	Midea Group Company Limited	42,486	0.13
213,254	China Zhenhua Group Science & Technology Company Limited	759,548	2.29	4,300	MLs Company Limited	49,798	0.15
2,600	Chinese Universe Publishing And Media Group Company Limited	50,700	0.15	54,300	Muyuan Foodstuff Company Limited	128,905	0.39
15,000	Chongqing Brewery Company	29,090	0.09	11,378	Nanyang Topsec Technologies Group Inc	95,261	0.29
4,200	Chongqing Changan Automobile Company Limited	99,719	0.30	7,100	NARI Technology Company Limited	21,356	0.06
19,600	Chongqing Zhifei Biological Products Company Limited	46,714	0.14	27,840	NAURA Technology Group Company Limited	174,859	0.53
6,300	CITIC Securities Company Limited	123,166	0.37	3,300	Ningbo Huaxiang Electronic Company Limited	179,680	0.54
111,300	COFCO Capital Holdings Company	461,207	1.39	9,100	Ningbo Tuopu Group Company Limited	31,563	0.09
6,900	Companyntemporary Amperex Technology Company Limited	8,769	0.03	67,314	Ningbo Tuopu Group Company Limited	75,675	0.23
12,200	Da An Gene Company Limited of Sun Yat Sen University	1,125,562	3.39	113,140	Ningxia Baofeng Energy Group Company Limited	183,353	0.55
43,880	Dalian Huarui Heavy Industry Group Company Limited	138,112	0.42	259,566	Northeast Securities Company Limited	155,863	0.47
302,500	Dare Power Dekor Home Company Limited	206,465	0.62	2,900	Petrochina Company Limited	199,968	0.60
41,200	Dong E E Jiao Company Limited	86,688	0.26	41,000	Pharmaron Beijing Company Limited	64,281	0.19
15,100	East Money Information Company Limited	115,501	0.35	38,500	Ping An Insurance Group Company of China Limited	324,289	0.98
41,200	Edan Instruments Inc	239,895	0.72	6,600	Pingdingshan Tianan Coal Mining Company Limited	50,561	0.15
22,000	Eve Energy Company Limited	48,602	0.15	6,600	Qiaqia Food Company Limited	63,542	0.19
7,900	Fangda Special Steel Technology Company Limited	146,488	0.44	19,129	Qingdao Haier Company Limited	89,712	0.27
38,600	FAW Car Company Limited	47,240	0.14	53,638	SAIC Motor Corporation Limited	173,622	0.52
38,900	Fujian Newland Computer Company Limited	62,805	0.19	2,400	SG Micro Corporation	116,360	0.35
62,900	Fuyao Glass Industry Group Company Limited	178,830	0.54	90,200	Sgis Songshan Company Limited	67,225	0.20
2,900	G-Bits Network Technology Xiamen Company Limited	21,450	0.06	200,100	Shaanxi Compayal Industry Company Limited	383,036	1.15
2,598	Gd Power Development Company Limited	171,961	0.52	376,300	Shaanxi International Trust Company Limited	190,708	0.57
483,500	Gigadevice SemiCompanynductor Beijing Inc	240,485	0.72	67,300	Shandong Bohui Paper Industry Company Limited	109,186	0.33
8,596	GoerTek Inc	237,176	0.71	Shandong Hualu Hengsheng Chemical Company Limited			
22,700	Goldenmax International Technology Limited	192,688	0.58	4,600	Shandong Nanshan Aluminum Company Limited	22,591	0.07
13,200	Gree Electric Appliances Inc of Zhuhai	31,170	0.09	129,900	Shanghai Bairun Investment Holding Group Company Limited	95,998	0.29
14,800	Guangdong Baolihua New Energy Stock Company Limited	85,990	0.26	2,500	Shanghai Hanbell Precise	23,469	0.07
186,600	Guangdong Dongfang Precision Science & Technology Company Limited	173,327	0.52	14,400	Shanghai Kehua Bio-Engineering Company Limited	60,168	0.18
56,500	Guangdong Hongda Blasting Company Limited	49,467	0.15	55,000	Shanghai Liangxin Electrical Company Limited	128,065	0.39
5,300	Guangdong Hybrid Biotech Company Limited	25,047	0.08	12,900	Shanghai Mechanical And Electrical Industry Company Limited	36,069	0.11
8,100	Guanghui Energy Company Limited	37,505	0.11	9,900	Shanghai Pudong Development Bank Company Limited	24,729	0.07
21,500	Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	22,062	0.07	96,095	Shanghai Putailai New Energy Technology Company Limited	128,612	0.39
15,600	Guangzhou Kingmed Diagnostics Group Company Limited	83,711	0.25	1,000	Shanghai Runda Medical Technology Company Limited	25,200	0.08
9,200	Guangzhou Tinci Materials Technology Company Limited	160,764	0.48	34,700	Shanghai Shyndeck Pharmaceutical Company Limited	51,129	0.15
5,600	Guangzhou Yuexiu Financial Holdings Group Company Limited	100,738	0.30	69,800	Shanxi Lu'An Environmental Energy Development Company Limited	56,460	0.17
48,600	Guosheng Financial Holding Inc	66,342	0.20	185,000	Shanxi Taigang Stainless Steel Company Limited	123,866	0.37
54,900	Guotai Junan Securities Company Limited	82,694	0.25	8,991	Shanxi Xinghuacun Fen Wine Factory Company Limited	204,351	0.61
128,300	Haitong Securities Company Limited	360,138	1.08	48,600	Shanxi Xinghuacun Fen Wine Factory Company Limited	445,477	1.34
117,000		225,065	0.68	14,700	Shanxi Xishan Coal & Electricity Power Company Limited	63,063	0.19
				4,900	Shengyi Technology Company Limited	54,318	0.16
				15,300	Shenzhen Capchem Technology Company Limited	86,877	0.26
				73,300	Shenzhen Inovance Technology Company Limited	164,683	0.50
					Shenzhen Laibao Hi-Tech Company Limited	132,377	0.40

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

Nominal	Description	Fair Value US\$	% of Net Assets
	Equities (continued)		
	China (continued)		
6,098	Shenzhen Mindray Bio-Medical Electronics Company Limited	364,348	1.10
61,800	Shenzhen Overseas Chinese Town Company Limited	68,264	0.21
58,800	Shenzhen Tegen Group Company Limited	54,156	0.16
2,107	Shenzhen Transion Holdings Company Limited	51,870	0.16
23,300	Shenzhen Woer Heat-Shrinkable Material Company Limited	30,161	0.09
2,900	Sichuan Anning Iron And Ti A	19,238	0.06
30,947	Sichuan Maker Biotechnology Company Limited	141,738	0.43
10,900	Sichuan Swellfun Company Limited	205,213	0.62
6,130	Sino Wealth Electronic Limited	65,307	0.20
3,000	Sinoseal Holding Company Limited	21,027	0.06
700	Starpower Semiconductor	41,846	0.13
48,400	Sunflower Pharmaceutical Group Company Limited	124,999	0.38
8,100	Sungrow Power Supply Company Limited	185,300	0.56
29,800	Suzhou Dongshan Precision Manufacturing Company Limited	126,712	0.38
800	Suzhou Maxwell Technologies Company Limited	80,623	0.24
47,800	Tbea Company Limited	158,775	0.48
96,000	TCL Corporation	92,937	0.28
152,114	Tian Di Science & Technology Company Limited	104,538	0.31
49,600	Tianjin Zhonghuan SemiCompanynductor Company Limited	324,915	0.98
21,900	Tongwei Company Limited	154,491	0.46
600	Topchoice Medical Investment Corporation	18,734	0.06
6,833	Unigroup Guoxin Company Limited	241,227	0.73
33,119	Wanhua Chemical Group Company Limited	524,845	1.58
4,400	Will Semiconductor Limited	214,548	0.65
1,200	Wingtech Technology Company Limited	24,345	0.07
15,400	Wolong Electric Group Company Limited	44,194	0.13
42,600	Wuhu Shunrong Sanqi Interactive Entertainment Network Technology Company Limited	180,604	0.54
21,316	Wuliangye Yibin Company Limited	744,698	2.24
10,348	WuXi AppTec Company Limited	192,531	0.58
6,600	Wuxi Lead Intelligent Equipment Company Limited	77,015	0.23
3,462	Wuxi Shangji Automation Company Limited	90,703	0.27
54,100	Wuxi Taiji Industry Company Limited	68,587	0.21
31,700	Xcmg Construction Machinery Company Limited	29,793	0.09
26,200	Xiamen ITG Group Corporation Limited	29,639	0.09
96,700	Xiamen Xiangyu Company Limited	128,815	0.39
37,773	Xi'an LONGi Silicon Materials Corporation	510,882	1.54
2,700	Xian Triangle Defense Company	20,712	0.06
4,300	Xilinmen Furniture Company Limited	26,333	0.08
30,900	Xinjiang Zhongtai Chemical Company Limited	46,253	0.14
31,300	Yantai Changyu Pioneer Wine Company Limited	156,467	0.47
28,300	Yantai Tayho Advanced Materials Company Limited	87,076	0.26
1,800	Yunnan Energy New Material	70,719	0.21
4,400	Zhangzhou Pientzehuang Pharmaceutical Company Limited	301,797	0.91
3,300	Zhejiang Chint Electrics Company Limited	27,903	0.08
94,100	Zhejiang Hangmin Company Limited	82,091	0.25
100,900	Zhejiang Huafeng Spandex Company Limited	165,281	0.50
32,100	Zhejiang Jianfeng Group	92,069	0.28
26,100	Zhejiang Jingsheng Mechanical & Electrical Company Limited	284,615	0.86
20,300	Zhejiang Meida Industrial Company Limited	55,262	0.17
3,437	Zhejiang Orient Gene Biotech Company Limited	124,303	0.37
19,200	Zhejiang Sanhua Intelligent Controls Company Limited	76,217	0.23
6,800	Zhejiang Satellite Petrochemical Company Limited	42,710	0.13
73,100	Zhejiang Semir Garment Company Limited	88,660	0.27
221,900	Zhejiang Yankon Group Company Limited	152,498	0.46
12,500	ZTE Corporation	65,703	0.20
		31,469,807	94.69
	Total equities	31,469,807	94.69

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

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
€6,207,199	US\$7,011,311	7 January 2022	2	48,478	0.14
Total unrealised gain on forward currency contracts				48,478	0.14
Total financial assets at fair value through profit or loss - trading				31,518,285	94.83

Man Funds plc

Schedule of investments as at 31 December 2021 (continued)
Man Numeric China A Equity (continued)



Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
	Futures contracts		
	Singapore		
104	FTSE CHINA A50 JAN22	(10,192)	(0.03)
	Total futures contracts	(10,192)	(0.03)

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

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
US\$110,670	€97,995	7 January 2022	1	(785)	(0.00)
Total unrealised loss on forward currency contracts				(785)	(0.00)
Total financial liabilities at fair value through profit or loss - trading				(10,977)	(0.03)
Total financial assets at fair value through profit or loss - trading				31,518,285	94.83
Total financial liabilities at fair value through profit or loss - trading				(10,977)	(0.03)
Other net assets				1,727,732	5.20
Net assets attributable to holders of redeemable participating shares				33,235,040	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange

OTC financial derivative instruments described in classification (b) above

Other current assets

% of Total Assets
93.52
0.14
6.34
100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value £	% of Net Assets	Nominal	Description	Fair Value £	% of Net Assets
	Convertible bonds				Corporate bonds (continued)		
	Spain				United States (continued)		
3,700,000	Cellnex Telecom SA 0.75% 20/11/2031	3,056,356	1.05	2,743,000	Vistra Operations Company LLC 4.3% 15/07/2029 *	2,178,905	0.75
						38,916,080	13.34
	United States						
7,600,000	Cheniere Energy Inc 4.25% 15/03/2045 *	4,764,624	1.63				
	Total convertible bonds	7,820,980	2.68		Total corporate bonds	187,701,394	64.35
	Corporate bonds				Government bonds		
	Canada				Australia		
3,424,000	Brookfield Finance Inc 4.35% 15/04/2030 *	2,867,583	0.98	33,552,000	Australian Government 1% 21/12/2030	17,066,359	5.85
	France				United States		
2,560,000	BNP Paribas SA 5.125% 15/11/2027	1,985,159	0.68	12,920,000	United States Treasury Note/Bond 1.63% 15/05/2031	9,709,504	3.33
6,695,000	Credit Agricole SA 7.5% Perpetual	7,664,101	2.63	27,594,000	United States Treasury N/B 1.88% 15/11/2051	20,250,842	6.94
4,000,000	Electricite de France SA 6% 29/07/2168	4,359,000	1.49			29,960,346	10.27
2,800,000	Unibail Rodamco SE 2.125% 25/10/2023	2,331,497	0.80				
		16,339,757	5.60		Total government bonds	47,026,705	16.12
	Guernsey				Mortgage backed securities		
750,000	Pershing Square Holdings Limited 3.25% 15/11/2030 *	561,456	0.19		United Kingdom		
				1,641	Y CMBS	1,974	0.00
	Hong Kong						
2,391,000	Geely Automobile Holdings Limited 4% 31/12/2049	1,826,160	0.63		Total mortgage backed securities	1,974	0.00
	Ireland				Preferred stocks		
3,400,000	AerCap Holdings NV 5.875% 10/10/2079	2,612,470	0.90		United Kingdom		
				2,482,000	Aviva plc	3,834,690	1.32
	Italy			4,295,000	Aviva plc 8.375% PFD	6,399,550	2.19
4,050,000	Assicurazioni Generali SpA 6.269% 16/06/2026	4,556,250	1.56	1,317,000	Ecclesiastical Insurance Group plc PFD	1,988,670	0.68
				6,716,089	General Accident plc	9,141,347	3.14
	Jersey			1,824,000	RSA Insurance Group plc	2,307,360	0.79
6,108,000	AA Bond Company Limited 6.269% 31/07/2025	6,837,142	2.35	6,063,000	Santander United Kingdom plc	10,776,983	3.69
						34,448,600	11.81
	Luxembourg				Total preferred stocks	34,448,600	11.81
2,740,000	ArcelorMittal SA 7.25% 15/10/2039	2,804,047	0.96				
7,200,000	Vivion Investments Sarl 3% 08/08/2024	6,000,115	2.06				
		8,804,162	3.02				
	Mexico						
6,364,000	Petroleos Mexicanos 5.95% 28/01/2031	4,598,611	1.58				
	Morocco						
1,990,000	OCP SA 6.875% 25/04/2044	1,719,598	0.59				
	Netherlands						
6,720,000	Syngenta Finance NV 5.182% 24/04/2028 *	5,603,288	1.92				
	Norway						
2,330,000	Aker BP ASA 3.75% 15/01/2030 *	1,832,803	0.63				
	Singapore						
3,668,000	ABJA Investment Company Pte Limited 5.45% 24/01/2028	2,984,826	1.02				
	Switzerland						
4,951,000	UBS Group AG 5% 31/12/2100	3,684,134	1.26				
	United Kingdom						
1,155,000	Barclays Bank plc 9% Perpetual	1,316,642	0.45				
4,899,000	BP Capital Markets plc 4.25% Perpetual	5,103,251	1.75				
8,009,000	Brit Insurance 6.63% 09/12/2030	7,671,901	2.63				
3,900,000	British Telecommunications plc 8.875% 15/12/2030	4,242,770	1.45				
1,450,000	Burford Capital plc 6.125% 26/10/2024	1,513,626	0.52				
	Canary Wharf Group Investment Holdings plc 3.375% 23/04/2028	2,166,301	0.74				
2,141,000		9,646,455	3.31				
7,760,998	Co-Operative Group Limited 11% 20/12/2025	3,418,123	1.17				
4,270,000	HSBC Holdings plc 6% 22/05/2027 *	2,963,089	1.02				
3,620,000	HSBC Holdings plc 6.5% 23/03/2028	1,922,209	0.66				
1,733,000	Legal & General Group plc 5.63% 31/12/2049	7,750,355	2.66				
3,650,000	Lloyds Banking Group plc 11.75% Perpetual	5,574,391	1.91				
7,579,000	Lloyds Banking Group plc 3.369% 14/12/2046	3,954,252	1.36				
3,419,000	M&G plc 5.625% 20/10/2051	2,811,630	0.96				
3,240,000	Marks & Spencer plc 7.125% 01/12/2037	4,944,488	1.70				
4,810,000	Marston's Issuer plc 5.177% 15/07/2032	8,269,888	2.83				
43,213	Nationwide Building Society 10.25% 20/06/2066	3,135,300	1.07				
3,116,600	Paragon Banking Group plc 6.125% 30/01/2022	3,642,587	1.25				
4,620,000	Phoenix Group Holdings plc London 4.75% 04/09/2031	3,909,816	1.34				
4,050,000	Tesco plc 6.15% 15/11/2037	83,957,074	28.78				
	United States						
2,100,000	AT&T Inc 2.875% 03/02/2025	1,771,136	0.61				
4,830,000	AT&T Inc 6.375% 01/03/2041	5,055,399	1.73				
	Dell International LLC / EMC Corporation 8.35% 15/07/2046 *	2,164,614	0.74				
1,755,000		2,254,983	0.77				
2,180,000	Devon Financing Corporation ULC 7.875% 30/09/2031	2,190,894	0.75				
2,609,000	Embarq Corporation 7.995% 01/06/2036	662,580	0.23				
646,000	Energy Transfer Operating LP 7.5% 01/07/2038	3,477,825	1.19				
4,140,000	Glencore Funding LLC 4.875% 12/03/2029 *	2,140,514	0.73				
2,281,000	Hyundai Capital America 6.375% 08/04/2030 *	6,220,123	2.13				
7,832,000	Mileage Plus Holdings LLC 6.5% 20/06/2027 *	2,094,629	0.72				
2,710,000	Murphy Oil Corporation 5.875% 01/12/2027	2,013,414	0.69				
2,550,000	Murphy Oil Corporation 6.375% 15/07/2028 *	3,377,122	1.16				
3,443,000	Occidental Petroleum Corporation 7.95% 15/06/2039 *	3,313,942	1.14				
4,096,000	The Charles Schwab Corporation 5.375% Perpetual *						

Man Funds plc

Schedule of investments as at 31 December 2021 (continued) Man GLG Strategic Bond (continued)



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

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain £	% of Net Assets
AUD10,768,390	US\$7,665,313	1 June 2022	2	105,272	0.04
CAD11,083,098	US\$8,675,000	1 April 2022	1	19,637	0.01
CAD25,366,328	US\$19,705,393	1 June 2022	2	155,798	0.05
€24,613,657	US\$27,759,605	1 June 2022	3	76,239	0.03
£49	€58	1 July 2022	1	1	0.00
£1,239,946	JPY189,179,200	1 July 2022	1	20,427	0.01
£183,456,840	US\$243,270,592	1 June 2022	5	2,933,177	1.00
£294,723	US\$393,774	1 July 2022	2	2,516	0.00
US\$66,802	€58,997	1 June 2022	1	13	0.00
US\$1,063,419	£786,899	1 June 2022	1	2,232	0.00
US\$67,000	£49,675	1 July 2022	1	44	0.00
US\$80,617	JPY9,170,909	1 June 2022	1	705	0.00
Total unrealised gain on forward currency contracts				3,316,061	1.14
Total financial assets at fair value through profit or loss - trading				280,315,714	96.10

Man Funds plc

Schedule of investments as at 31 December 2021 (continued) Man GLG Strategic Bond (continued)



Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss £	% of Net Assets
CHF4,074,844	£3,343,639	1 July 2022	2	(31,087)	(0.01)
€887,000	£757,733	20 January 2022	1	(12,408)	(0.00)
€8,913,185	£7,612,905	1 July 2022	5	(125,544)	(0.04)
€860,000	US\$974,097	1 June 2022	3	(436)	(0.00)
£38,002	CHF46,882	1 July 2022	1	(110)	(0.00)
£10,790,000	US\$14,570,061	1 April 2022	1	(21,950)	(0.01)
JPY19,100,017,416	£127,288,566	1 July 2022	1	(4,162,841)	(1.43)
JPY3,117,068,681	US\$27,452,999	1 April 2022	19	(278,708)	(0.11)
US\$30,910,434	AUD43,316,341	1 June 2022	3	(366,792)	(0.12)
US\$19,631,000	CAD25,421,826	1 April 2022	15	(243,365)	(0.09)
US\$19,738,912	CAD25,418,014	1 June 2022	1	(161,038)	(0.06)
US\$31,722	CHF29,300	1 June 2022	1	(279)	(0.00)
US\$9,932,303	€8,789,999	1 April 2022	10	(12,958)	(0.00)
US\$47,805,790	€42,369,900	1 June 2022	2	(116,054)	(0.04)
US\$1,253,000	£948,545	20 January 2022	1	(18,700)	(0.01)
US\$17,712,806	£13,405,000	1 April 2022	10	(260,926)	(0.08)
US\$18,226,177	£13,688,914	1 June 2022	4	(163,827)	(0.05)
US\$57,188,704	£43,310,312	1 July 2022	9	(872,235)	(0.30)
Total unrealised loss on forward currency contracts				(6,849,258)	(2.35)
Total financial liabilities at fair value through profit or loss - trading				(6,849,258)	(2.35)
Total financial assets at fair value through profit or loss - trading				280,315,714	96.10
Total financial liabilities at fair value through profit or loss - trading				(6,849,258)	(2.35)
Other net assets				18,239,739	6.25
Net assets attributable to holders of redeemable participating shares				291,706,195	100.00

**The forward currency contracts are held with HSBC Bank Plc and The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets	% of Total Assets
Transferable securities listed on official stock exchange	77.92
OTC financial derivative instruments described in classification (b) above	1.11
Transferable securities dealt on another regulated market described in * above	14.69
Other current assets	6.28
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Man Funds plc

Schedule of investments as at 31 December 2021 (continued) Man GLG Asia (ex Japan) Equity



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
Equities			
China			
260,525	Anhui Conch Cement Company Limited	1,301,572	1.59
3,129,220	China Datang Corporation Renewable Power Company Limited	1,440,927	1.76
267,720	China Mengniu Dairy Company Limited	1,517,800	1.85
494,700	Great Wall Motor Company Limited	1,700,545	2.08
118,922	Netease Inc	2,402,449	2.93
52,605	NIO Inc	1,666,526	2.04
42,927	Shanghai Microport Medbot GR	322,381	0.39
40,400	Shenzhen Mindray Bio-Medical Electronics Company Limited	2,413,851	2.95
77,309	Tencent Holdings Limited	4,529,681	5.53
46,135	Trip.Com Group Limited	1,129,069	1.38
211,273	Wuxi Biologics Cayman Inc	2,508,025	3.06
161,746	Wuxi Lead Intelligent Equipment Company Limited	1,887,398	2.30
78,764	XPeng Inc	1,882,141	2.30
		24,702,365	30.16
Hong Kong			
308,460	ALA Group Limited	3,109,803	3.80
322,040	China Resources Gas Group Limited	1,819,563	2.22
65,281	Hang Seng Bank Limited	1,194,874	1.46
35,793	Hong Kong Exchanges And Clearing Limited	2,090,752	2.55
348,133	Hongkong Land Holdings Limited	1,810,292	2.21
295,850	Wharf Real Estate Investment Company Limited	1,502,721	1.83
		11,528,005	14.07
India			
152,995	ICICI Bank Limited	3,027,771	3.70
153,762	Infosys Limited	3,891,716	4.75
		6,919,487	8.45
Indonesia			
28,635,243	Avia Avian PT	1,858,453	2.27
4,289,250	Bank Central Asia	2,196,915	2.68
		4,055,368	4.95
Macau			
557,168	Sands China Limited	1,297,817	1.58
Malaysia			
603,495	Petronas Chemicals Group Berhad	1,292,169	1.58
Singapore			
69,646	Development Bank of Singapore Group Holdings Limited	1,687,229	2.06
South Korea			
1,838	LG Chem Limited	950,890	1.16
30,371	SK Hynix Inc	3,346,878	4.09
190,374	Woori Financial Group Inc	2,033,859	2.48
		6,331,627	7.73
Taiwan			
171,642	Challease Holding Company Limited	1,634,715	2.00
637,290	Hon Hai Precision Industry Company limited	2,395,567	2.92
308,460	Taiwan Semiconductor Manufacturing Company Limited	6,856,649	8.37
48,500	Wiwynn Corporation	1,954,585	2.39
		12,841,516	15.68
Thailand			
252,782	Kasikornbank Public company limited	1,074,541	1.31
3,858,466	Thai Beverage Public Company Limited	1,888,950	2.31
		2,963,491	3.62
United Kingdom			
63,497	Prudential plc	1,096,115	1.34
	Total equities	74,715,189	91.22
Equity swaps (b)			
South Korea			
6,828	Hynix Semiconductor Inc	241,315	0.30
	Total equity swaps	241,315	0.30
Futures contracts (a)			
India			
118	BHARTI AIRTEL JAN22	27,362	0.03
31	ULTRATECH CEMENT JAN22	52,396	0.07
		79,758	0.10
	Total futures contracts	79,758	0.10

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

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
CNY1,342,933	US\$210,000	20 January 2022	1	912	0.00
HKD19,068,561	US\$2,444,719	20 January 2022	4	1,211	0.00
INR362,064,287	US\$4,782,566	20 January 2022	2	68,428	0.09
MYR47,246	US\$11,183	20 January 2022	1	173	0.00
SGD147,858	US\$108,107	20 January 2022	1	1,555	0.00
THB9,992,191	US\$298,631	20 January 2022	1	449	0.00
TWD10,659,028	US\$384,040	20 January 2022	1	755	0.00
Total unrealised gain on forward currency contracts				73,483	0.09
Total financial assets at fair value through profit or loss - trading				75,109,745	91.71

Man Funds plc

Schedule of investments as at 31 December 2021 (continued) Man GLG Asia (ex Japan) Equity (continued)



Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
CNY19,849,508	US\$3,122,477	20 January 2022	2	(5,051)	(0.01)
KRW5,845,403,488	US\$4,961,896	20 January 2022	3	(54,675)	(0.06)
PHP33,572,662	US\$664,279	20 January 2022	1	(11,301)	(0.01)
TWD47,986,279	US\$1,736,746	20 January 2022	1	(4,423)	(0.01)
US\$2,100,000	CNY13,413,139	20 January 2022	1	(6,574)	(0.01)
US\$11,700	€10,337	20 January 2022	1	(60)	(0.00)
US\$1,071,853	£811,684	20 January 2022	1	(27,485)	(0.03)
US\$4,067,777	HKD31,737,276	20 January 2022	4	(3,176)	(0.00)
US\$2,812,257	IDR40,529,225,232	20 January 2022	3	(34,462)	(0.05)
US\$213,000	INR16,147,956	20 January 2022	1	(3,353)	(0.01)
US\$1,224,072	SGD1,676,158	20 January 2022	1	(19,075)	(0.02)
Total unrealised loss on forward currency contracts				(169,635)	(0.21)
Total financial liabilities at fair value through profit or loss - trading				(169,635)	(0.21)
Total financial assets at fair value through profit or loss - trading				75,109,745	91.71
Total financial liabilities at fair value through profit or loss - trading				(169,635)	(0.21)
Other net assets				6,962,695	8.50
Net assets attributable to holders of redeemable participating shares				81,902,805	100.00

**The forward currency contracts are held with Goldman Sachs International and The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange

Exchange traded financial derivative instruments described in classification (a) above

OTC financial derivative instruments described in classification (b) above

Other current assets

% of Total Assets
90.50
0.10
0.38
9.02
100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
Corporate bonds Canada 550,000 Athabasca Oil Corporation 9.75% 01/11/2026 * 750,000 Baytex Energy Corporation 8.75% 01/04/2027 * 1,850,000 Bombardier Inc 7.875% 15/04/2027 * Cooke Omega Investments Inc / Alpha VesselCo Holdings Inc 8.5% 15/12/2022 * 250,000 Precision Drilling Corporation 6.875% 15/01/2029 * 500,000 Telesat Canada / Telesat LLC 6.5% 15/10/2027 * 3,998,512 3.82				Corporate bonds (continued) United States (continued) 150,000 L Brands Inc 6.75% 01/07/2036 400,000 L Brands Inc 6.875% 01/11/2035 350,000 L Brands Inc 6.95% 01/03/2033 350,000 Laredo Petroleum Inc 7.75% 31/07/2029 * 800,000 Laredo Petroleum Inc 9.5% 15/01/2025 1,600,000 Louisiana Pacific Corporation 3.625% 15/03/2029 * 600,000 LPL Holdings Inc 4.625% 15/11/2027 * 500,000 M 5.875% 01/04/2029 * 600,000 Macy's Retail Holdings Inc 4.3% 15/02/2043 Macy's Retail Holdings Inc 5.125% 15/01/2042 550,000 Macy's Retail Holdings LLC 4.5% 15/12/2034 1,000,000 Match Group Inc 5% 15/12/2027 * 1,250,000 Midas OpCo Holdings LLC 5.625% 15/08/2029 * 1,100,000 Molina Healthcare Inc 3.875% 15/05/2032 * 650,000 Molina Healthcare Inc 3.875% 15/11/2030 * 200,000 Nabors Industries Inc 5.75% 01/02/2025 * 600,000 Newmark Group Inc 6.125% 15/11/2023 * 1,350,000 News Corporation 3.875% 15/05/2029 * 1,350,000 Northern Oil and Gas Inc 8.125% 01/03/2028 * 1,050,000 OAS 6.375% 01/06/2026 * Oasis Midstream Partners LP / OMP Finance Corporation 8% 01/04/2029 * 150,000 Occidental Petroleum Corporation 6.45% 15/09/2036 * 500,000 ON Semiconductor Corporation 3.875% 01/09/2028 * 400,000 Organon Finance 1 LLC 5.125% 30/04/2031 * 200,000 Orintiv Inc 6.625% 15/08/2037 450,000 Patrick Industries Inc 7.5% 15/10/2027 * 450,000 Pearl Merger Sub Inc 6.75% 01/10/2028 * 700,000 Penn Virginia Escrow LLC 9.25% 15/08/2026 * 350,000 Photo Holdings Merger Sub Inc 8.5% 01/10/2026 * 100,000 Pilgrim's Pride Corporation 5.875% 30/09/2027 * 550,000 PMTS 8.63% 15/03/2026 * 1,600,000 Providence Service Corporation 5.875% 15/11/2025 * Realogy Group LLC / Realogy Co-Issuer Corporation 7.625% 15/06/2025 * 750,000 Realogy Group LLC / Realogy Co-Issuer Corporation 9.375% 01/04/2027 * 300,000 Realogy Group LLC 5.75% 15/01/2029 * 900,000 Rockies Express Pipeline LLC 7.5% 15/07/2038 * 250,000 Scientific Games International Inc 7% 15/05/2028 * 1,550,000 Scientific Games International Inc 8.625% 01/07/2025 * 100,000 SLM Corporation 5.625% 01/08/2033 * 200,000 SM Energy Company 5.625% 01/06/2025 550,000 SM Energy Company 6.5% 15/07/2028 1,100,000 SM Energy Company 6.75% 15/09/2026 100,000 Springleaf Finance Corporation 7.125% 15/03/2026 * 600,000 Staples Inc 10.75% 15/04/2027 * 1,400,000 Suncoke Energy Inc 4.875% 30/06/2029 * 400,000 Sylvamo Corporation 7% 01/09/2029 * 400,000 Tegna Inc * 1,300,000 Tegna Inc 5% 15/09/2029 * 500,000 Tenet Healthcare Corporation 5.125% 01/11/2027 * 1,950,000 Tenet Healthcare Corporation 6.125% 01/10/2028 * 400,000 T-Mobile USA Inc 4.75% 01/02/2028 * 200,000 TRI Pointe Group Inc 5.7% 15/06/2028 250,000 TriNet Group Inc 3.5% 01/03/2029 * 1,050,000 United Rentals North America Inc 3.875% 15/02/2031 1,000,000 United States Steel Corporation 6.875% 01/03/2029 350,000 Uniti Group LP 6% 15/01/2030 * 1,550,000 Uniti Group LP 6.5% 15/02/2029 * 1,500,000 Vector Group Limited 10.5% 01/11/2026 * 300,000 Vector Group Limited 5.75% 01/02/2029 * VICI Properties LP / VICI Note Company Inc 4.25% 01/12/2026 * 1,200,000 VICI Properties LP / VICI Note Company Inc 4.5% 01/12/2026 * 1,400,000 Vista Outdoor Inc 4.5% 15/03/2029 * 750,000 Vista Operations Company LLC 5.625% 15/02/2027 * 588,000 Weatherford International Limited 11% 01/12/2024 * 1,300,000 Western Midstream Operating LP 4.05% 01/02/2030 350,000 Western Midstream Operating LP 5.25% 01/02/2050 1,550,000 World Acceptance Corporation 7% 01/11/2026 * 96,880,441 92.48			
Netherlands 200,000 Alcoa Nederland Holding BV 4.125% 31/03/2029 * 1,000,000 Alcoa Nederland Holding BV 5.5% 15/12/2027 * 200,000 Alcoa Nederland Holding BV 6.125% 15/05/2028 * 215,575 0.21				1,115,752 1.07 676,039 0.65 185,568 0.18 645,081 0.62 1,367,705 1.31 1,429,758 1.36 1,105,639 1.06 164,804 0.16 127,647 0.12 514,840 0.49 418,120 0.40 261,717 0.25 482,618 0.46 463,217 0.44 730,016 0.70 364,719 0.35 105,667 0.10 582,035 0.56 1,689,848 1.61 798,536 0.76 816,071 0.78 309,099 0.29 1,017,895 0.97 268,160 0.26 1,662,499 1.59 95,344 0.09 202,275 0.19 573,765 0.55 1,132,939 1.08 114,647 0.11 565,743 0.54 1,397,501 1.33 420,740 0.40 405,770 0.39 1,336,556 1.28 522,370 0.50 2,063,266 1.97 421,722 0.40 220,814 0.21 249,910 0.24 1,070,296 1.02 1,076,980 1.03 337,558 0.32 1,545,644 1.48 1,555,597 1.48 292,296 0.28 1,250,592 1.19 1,418,788 1.35 776,951 0.74 608,609 0.58 1,433,841 1.37 414,220 0.40 1,559,184 1.49 102,373,751 97.73			
United States 350,000 Abercrombie & Fitch Management Company 8.75% 15/07/2025 * Alliance Resource Operating Partners LP / Alliance Resource Finance Corporation 7.5% 01/05/2025 * 1,800,000 Amkor Technology Inc 6.625% 15/09/2027 * 100,000 AMN Healthcare Inc 4% 15/04/2029 * 1,850,000 Atkore Inc 4.25% 01/06/2031 * 700,000 Bausch Health Companies Inc 5.25% 15/02/2031 * 750,000 Bausch Health Companies Inc 6.25% 15/02/2029 * 1,600,000 Bluebird Holdings Inc 6% 15/11/2029 * 200,000 Boise Cascade Company 4.875% 01/07/2030 * 1,400,000 Brightsphere Investment Group Inc 4.8% 27/07/2026 200,000 Brookfield Property REIT Inc 4.5% 01/04/2027 * 1,018,000 Builders First Source Inc 6.75% 01/06/2027 * 100,000 Callon Petroleum Company 6.125% 01/10/2024 200,000 Callon Petroleum Company 8% 01/08/2028 * 450,000 Cars.com Inc 6.375% 01/11/2028 * 650,000 CCO Holdings Capital Corporation 4.25% 01/02/2031 * 850,000 CCO Holdings Capital Corporation 4.75% 01/03/2030 * 500,000 CCO Holdings Capital Corporation 5.13% 01/05/2027 * 500,000 Centene Corporation 4.625% 15/12/2029 * 200,000 Centurylink Inc 4% 15/02/2027 * 450,000 Centurylink Inc 7.6% 15/09/2039 250,000 CF Industries Inc 4.95% 01/06/2043 250,000 CF Industries Inc 5.375% 15/03/2044 200,000 Commercial Metals Company 3.875% 15/02/2031 400,000 Community Health Systems Inc 5.625% 15/03/2027 * 500,000 Community Health Systems Inc 6% 15/01/2029 * 200,000 Community Health Systems Inc 6.625% 15/02/2025 * 950,000 Community Health Systems Inc 6.875% 15/04/2029 * 500,000 Community Health Systems Inc 8% 15/03/2026 * 300,000 Coty Inc 6.5% 15/04/2026 * 800,000 Crocs Inc 4.25% 15/03/2029 * CSI Compressco LP / CSI Compressco Finance Inc 7.5% 01/04/2025 * 900,000 Curo Group Holdings Corporation 7.5% 01/08/2028 * 500,000 Darling Ingredients Inc 5.25% 15/04/2027 * 650,000 Del Monte Foods Inc 11.875% 15/05/2025 * 200,000 DISH DBS Corporation 5.875% 15/11/2024 * 1,150,000 EnLink Midstream LLC 5.375% 01/06/2029 300,000 EnLink Midstream Partners LP 5.45% 01/06/2047 1,450,000 Enova International Inc 8.5% 01/09/2024 * 300,000 Enova International Inc 8.5% 15/09/2025 * 150,000 Entegris Inc 4.375% 15/04/2028 * 850,000 EPR Properties 3.75% 15/08/2029 200,000 EPR Properties 4.95% 15/04/2028 * 1,350,000 Everi Holdings Inc 5% 15/07/2029 * Ferrellgas Escrow LLC / FG Operating Finance Escrow Corporation 5.875% 01/04/2029 * 900,000 Ferrellgas LP / Ferrellgas Finance Corporation 5.375% 01/04/2026 * 800,000 Firstenergy Corporation 4.85% 15/07/2047 350,000 Ford Motor Company 4.346% 08/12/2026 1,150,000 Ford Motor Company 4.75% 15/01/2043 850,000 Ford Motor Company 5.291% 08/12/2046 200,000 Forestar Group Inc 3.85% 15/05/2026 * Frontier Communications Corporation 6.75% 01/05/2029 * 450,000 Frontier Communications Holdings LLC 5.875% 01/11/2029 * 1,750,000 FXI Holdings Inc 7.875% 01/11/2024 * 620,000 Gannett Holdings LLC 6% 01/11/2026 * 550,000 GrafTech Finance Inc 4.625% 15/12/2028 * 800,000 Graham Holdings Company 5.75% 01/06/2026 * 1,050,000 Group 1 Automotive Inc 4% 15/08/2028 * 600,000 GYP Holdings III Corporation 4.625% 01/05/2029 * 500,000 HCA Inc 7.69% 15/06/2025 300,000 Herc Holdings Inc 5.5% 15/07/2027 * 200,000 Horizon Pharma USA Inc 5.5% 08/01/2027 * 200,000 Ingles Markets Inc 4% 15/06/2031 * 300,000 International Game Technology plc 4.13% 15/04/2026 * 1,850,000 Iron Mountain Inc 4.5% 15/02/2031 * 350,000 Iron Mountain Inc 5.625% 15/07/2032 * 618,000 Joseph T Ryerson & Son Inc 8.5% 01/08/2028 * 750,000 Korn Ferry 4.625% 15/12/2027 * 200,000 L Brands Inc 5.25% 01/02/2028 750,000 L Brands Inc 6.694% 15/01/2027 377,325 0.36 1,828,035 1.74 1,777,767 1.70 101,437 0.10 1,901,485 1.82 620,077 0.59 714,142 0.68 1,599,304 1.53 211,151 0.20 1,462,643 1.40 197,270 0.19 1,075,242 1.03 99,159 0.09 204,898 0.20 480,389 0.46 657,657 0.63 889,317 0.85 518,093 0.49 540,182 0.52 203,102 0.19 483,260 0.46 301,648 0.29 316,354 0.30 199,739 0.19 423,762 0.40 536,678 0.51 207,461 0.20 973,940 0.93 526,285 0.50 310,172 0.30 792,508 0.76 610,452 0.58 906,295 0.87 517,390 0.49 727,568 0.69 205,524 0.20 1,183,005 1.13 303,080 0.29 1,479,406 1.41 309,684 0.30 155,033 0.15 857,981 0.82 216,111 0.21 1,371,256 1.31 872,460 0.83 779,916 0.74 417,606 0.40 1,036,507 0.99 1,274,068 1.22 999,383 0.95 201,263 0.19 470,090 0.45 1,753,316 1.67 633,801 0.60 462,051 0.44 559,006 0.53 833,740 0.80 1,051,039 1.00 603,750 0.58 590,540 0.56 312,696 0.30 210,460 0.20 202,645 0.19 308,963 0.29 1,868,019 1.78 375,298 0.36 674,964 0.64 774,746 0.74 220,989 0.21 865,492 0.83				185,069 0.18 499,138 0.48 409,927 0.39 342,860 0.33 822,188 0.78 1,634,424 1.56 622,899 0.59 534,100 0.51 527,190 0.50 335,400 0.32 546,617 0.52 1,046,155 1.00 1,281,431 1.22 1,115,752 1.07 676,039 0.65 185,568 0.18 645,081 0.62 1,367,705 1.31 1,429,758 1.36 1,105,639 1.06 164,804 0.16 127,647 0.12 514,840 0.49 418,120 0.40 261,717 0.25 482,618 0.46 463,217 0.44 730,016 0.70 364,719 0.35 105,667 0.10 582,035 0.56 1,689,848 1.61 798,536 0.76 816,071 0.78 309,099 0.29 1,017,895 0.97 268,160 0.26 1,662,499 1.59 95,344 0.09 202,275 0.19 573,765 0.55 1,132,939 1.08 114,647 0.11 565,743 0.54 1,397,501 1.33 420,740 0.40 405,770 0.39 1,336,556 1.28 522,370 0.50 2,063,266 1.97 421,722 0.40 220,814 0.21 249,910 0.24 1,070,296 1.02 1,076,980 1.03 337,558 0.32 1,545,644 1.48 1,555,597 1.48 292,296 0.28 1,250,592 1.19 1,418,788 1.35 776,951 0.74 608,609 0.58 1,433,841 1.37 414,220 0.40 1,559,184 1.49 102,373,751 97.73			
Total corporate bonds Total financial assets at fair value through profit or loss - trading				102,373,751 97.73 102,373,751 97.73			
Total financial assets at fair value through profit or loss - trading				102,373,751 97.73			
Other net assets				2,379,423 2.27			
Net assets attributable to holders of redeemable participating shares				104,753,174 100.00			
(a) Exchange traded derivative instruments (b) OTC financial derivatives instrument * Transferable securities dealt on another regulated market * Transferable securities other than those listed on an official stock exchange or dealt on another regulated market All other investments held at the year end are transferable securities listed on an official stock exchange							

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

Analysis of Total Assets	% of Total Assets
Transferable securities listed on official stock exchange	19.36
Transferable securities dealt on another regulated market described in * above	78.16
Other current assets	2.48
	<u>100.00</u>

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
	Convertible bonds				Corporate bonds (continued)		
	British Virgin Islands				United Kingdom (continued)		
740,000	Strategic International Group Limited 0% 29/06/2025	786,829	2.34	760,000	EnQuest plc 7% 15/10/2023	707,119	2.10
	Jersey			145,509	Greene King Finance plc 2.569% 15/12/2033	197,803	0.59
500,000	Cornwall Jersey Limited 0.75% 16/04/2026	593,807	1.76	250,000	HSBC Holdings plc 4.75% 04/07/2029	312,241	0.93
	Netherlands			800,000	IG Group Holdings plc 3.125% 18/11/2028	1,073,242	3.19
500,000	Pharming Group NV 3% 21/01/2025	495,162	1.47	280,000	Ithaca Energy North Sea plc 9% 15/07/2026	287,291	0.85
	Total convertible bonds	1,875,798	5.57	500,000	Lancashire Holdings Limited 5.625% 18/09/2041	538,325	1.60
	Corporate bonds			191,888	Mitchells & Butlers Finance plc 0.566% 15/12/2030	179,346	0.53
	Australia				Pinewood Finance Company Limited 3.625% 15/11/2027	1,120,447	3.33
300,000	NCIG Holdings Pty Limited 12.5% 26/08/2031 *	325,957	0.97	390,000	Provident Financial plc 8.875% 13/01/2032	563,456	1.67
800,000	Port of Newcastle Investments Financing Pty Limited 5.9% 24/11/2031 *	827,528	2.46	354,000	Sainsbury's Bank plc 6% 23/11/2027	490,356	1.46
		1,153,485	3.43	490,000	Shawbrook Group plc 7.875%	660,160	1.96
	Austria			400,000	Swan Housing Capital plc 3.625% 05/03/2048	628,312	1.87
300,000	UNIQA Insurance Group AG 2.375% 09/12/2041	339,429	1.01			8,992,795	26.72
	Bermuda				United States		
400,000	Sirius International Group Limited 4.6% 01/11/2026	409,704	1.22	816,000	Athene Global Funding 1.985% 19/08/2028 *	794,248	2.36
	Chile				BlackStone Private Credit Fund 1.75% 30/11/2026_Baroc	789,360	2.35
650,000	Banco de Chile 2.99% 09/12/2031 *	641,800	1.91	215,000	BlackStone Private Credit Fund 1.75% 30/11/2026_BNYM	242,446	0.72
	Colombia				CDW LLC / CDW Finance Corporation 3.276% 01/12/2028 *	205,225	0.61
550,000	Promigas SA ESP / Gases del Pacifico SAC 3.75% 16/10/2029	540,636	1.61	411,000	Citadel LP 4.875% 15/01/2027 *	438,489	1.30
	Denmark			160,000	Consensus Cloud Solutions Inc 6.5% 15/10/2028 *	167,427	0.50
340,000	Welltec International ApS 8.25% 15/10/2026 *	353,830	1.05		Drawbridge Special Opportunities Fund LP 3.875% 15/02/2026 *	815,964	2.42
	France			800,000	National Health Investors Inc 3% 01/02/2031	556,949	1.65
375,000	La Mondiale SAM 4.8% 18/01/2048	397,741	1.18	576,000	OWL Rock Core Income Corporation 3.125% 23/09/2026 *	1,402,378	4.17
100,000	TDF Infrastructure SASU 1.75% 01/12/2029	112,852	0.33		PETROFAC Limited SR SEC REGS NT26 9.75% 15/11/2026 *	204,291	0.61
500,000	Tikehau Capital SCA 1.625% 31/03/2029	560,967	1.67	580,000	Prospect Capital Corporation 3.437% 15/10/2028 *	559,038	1.66
		1,071,560	3.18	400,000	Sabra Health Care LP 3.2% 01/12/2031 *	391,786	1.16
	Germany			500,000	Stewart Information Services Corporation 3.6% 15/11/2031	507,391	1.51
200,000	ADLER Real Estate AG 1.875% 27/04/2023	214,988	0.64	630,000	Weatherford International Limited 11% 01/12/2024 *	649,555	1.93
900,000	Sirius Real Estate Limited 1.75% 24/11/2028	1,016,018	3.02			7,724,547	22.95
		1,231,006	3.66		Total corporate bonds	33,037,356	98.17
	Guernsey				Credit default swaps (b)		
1,000,000	Pershing Square Holdings Limited 1.375% 01/10/2027	1,120,145	3.33		European Union		
530,000	Summit Properties Limited 2% 31/01/2025	591,909	1.76	(300,000)	ENEL SPA 100 61bps 20 December 2026 BARC	6,904	0.02
		1,712,054	5.09	(600,000)	Iberdrola INTL BV 100 46bps 20 December 2026 BARC	18,949	0.06
	Ireland					25,853	0.08
200,000	Bank of Cyprus Holdings plc 12.5% Perpetual	247,625	0.73		United States		
	Israel				Alibaba Group Holding Limited 100bps 20 December 2026 GS	2,117	0.00
600,000	Bank Hapoalim B.M. 3.255% 21/01/2032	597,000	1.77	(300,000)	Alibaba Group Holding Limited 100bps 20 December 2026 MS	3,175	0.01
	Luxembourg					5,292	0.01
300,000	Blackstone Property Partners Europe Holdings Sarl 1% 04/05/2028	333,186	0.99		Total credit default swaps	31,145	0.09
225,000	Cidron Aida Finco Sarl 6.25% 01/04/2028	302,466	0.90		Futures contracts (a)		
1,750,000	CPI Property Group SA 5.8%	1,196,046	3.55		United States		
627,128	FEL Energy VI Sarl 5.75% 01/12/2040 *	629,333	1.87	10	United States Long Bond March 2022	14,101	0.04
950,000	Trafigura Funding SA 3.875% 02/02/2026	1,095,545	3.26	9	United States Ultra Bond March 2022	31,789	0.10
		3,556,576	10.57			45,890	0.14
	Mexico				Total futures contracts	45,890	0.14
350,000	Braskem Idesa SAPI 6.99% 20/02/2032 *	351,887	1.05		Interest rate swaps (b)		
363,000	Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV 4.962% 18/07/2029 *	392,561	1.17		United Kingdom		
360,000	Metalsa SA de CV 3.75% 04/05/2031 *	347,935	1.03	(200,000)	Payable GBP 0.539% VS SONIA OBP 09 December 2051	20,779	0.06
		1,092,383	3.25		Total interest rate swap	20,779	0.06
	Netherlands						
535,000	CTP NV 1.5% 27/09/2031	589,611	1.75				
250,000	Prosus NV 1.985% 13/07/2033	277,714	0.83				
170,000	Teva Pharmaceutical Finance Netherlands II BV 4.375% 09/05/2030	191,449	0.57				
		1,058,774	3.15				
	Panama						
379,000	AES Panama Generation Holdings SRL 4.375% 31/05/2030 *	395,221	1.17				
	Peru						
747,240	Hunt Oil Company of Peru LLC Sucursal Del Peru 6.375% 01/06/2028_Baroc *	756,581	2.25				
383,200	Hunt Oil Company of Peru LLC Sucursal Del Peru 6.375% 01/06/2028_BNYM *	387,990	1.15				
600,000	Minsur SA 4.5% 28/10/2031 *	613,659	1.82				
		1,758,230	5.22				
	Sweden						
1,437,000	Kahrs Bond Company AB 5.88% 07/12/2026	160,701	0.48				
	United Kingdom						
850,000	Abrdn plc 5.25% 31/12/2099	1,172,869	3.49				
250,000	Berkeley Group plc 2.5% 11/08/2031	326,822	0.97				
300,000	Bracken MidCo1 plc 6.75% 01/11/2027	407,231	1.21				
240,000	Channel Link Enterprises Finance plc 3.043% 30/06/2050	327,775	0.97				

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

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
€11,807,171	US\$13,335,796	7 January 2022	4	93,149	0.28
£22,863	US\$30,228	7 January 2022	1	738	0.00
Total unrealised gain on forward currency contracts				93,887	0.28
Total financial assets at fair value through profit or loss - trading				35,104,855	104.31

Man Funds plc

Schedule of investments as at 31 December 2021 (continued)
Man GLG Global Investment Grade Opportunities (continued)



Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
Credit default swaps			
United States			
700,000	AVIS Budget Group Inc 500bps 20 December 2024 MS	(77,534)	(0.23)
Total credit default swaps		(77,534)	(0.23)
Futures contracts			
United Kingdom			
(2)	Long Gilt Future March 2022	(758)	(0.00)
United States			
(12)	United States 5 Year Note March 2022	(6,094)	(0.02)
(5)	United States 10 Year Ultra Future March 2022	(7,414)	(0.02)
		(13,508)	(0.04)
Total futures contracts		(14,266)	(0.04)

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

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
US\$8,216,382	€7,271,746	20 January 2022	9	(56,329)	(0.17)
US\$7,673,065	£5,794,009	20 January 2022	10	(174,286)	(0.52)
US\$1,201,562	SGD1,642,527	20 January 2022	3	(16,642)	(0.05)
Total unrealised loss on forward currency contracts				(247,257)	(0.74)
Total financial liabilities at fair value through profit or loss - trading				(339,057)	(1.01)
Total financial assets at fair value through profit or loss - trading				35,104,855	104.31
Total financial liabilities at fair value through profit or loss - trading				(339,057)	(1.01)
Other net liabilities				(1,111,517)	(3.30)
Net assets attributable to holders of redeemable participating shares				33,654,281	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets

	% of Total Assets
Transferable securities listed on official stock exchange	60.78
Exchange traded financial derivative instruments described in classification (a) above	0.12
OTC financial derivative instruments described in classification (b) above	0.38
Transferable securities dealt on another regulated market described in * above	30.45
Other current assets	8.27
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Man Funds plc

Schedule of investments as at 31 December 2021 (continued) Man GLG China Equity



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
Equities			
China			
100,000	Anhui Conch Cement Company Limited	499,596	4.19
1,078,000	China Datang Corporation Renewable Power Company Limited	496,392	4.16
97,000	China Mengniu Dairy Company Limited	549,928	4.61
160,500	Great Wall Motor Company Limited	551,723	4.62
35,700	Netease Inc	721,208	6.05
16,756	NIO Inc	530,830	4.45
52,500	Shanghai Microport Medbot GR	394,274	3.30
17,200	Tencent Holdings Limited	1,007,781	8.45
17,600	Trip.Com Group Limited	430,727	3.61
56,000	Tsingtao Brewery Company Limited	524,351	4.39
76,500	Wuxi Biologics Cayman Inc	908,133	7.61
24,700	XPeng Inc	590,230	4.95
		7,205,173	60.39
Hong Kong			
46,600	AIA Group Limited	469,807	3.94
80,000	China Resources Gas Group Limited	452,009	3.79
		921,816	7.73
Macau			
189,600	Sands China Limited	441,637	3.70
	Total equities	8,568,626	71.82
Equity swaps (b)			
China			
8,600	Shenzhen Mindray Bio-Medical Electronics Company Limited	12,050	0.10
Taiwan			
46,000	Chailase Holding Company Limited	24,489	0.20
	Total equity swaps	36,539	0.30
Government bonds			
United States			
250,000	United States Treasury Bill 0% 19/05/2022 #	249,911	2.09
250,000	United States Treasury Bill 0% 21/04/2022 #	249,948	2.10
250,000	United States Treasury Bill 0% 28/04/2022 #	249,943	2.10
250,000	United States Treasury Treasury Bill 0% 02/06/2022 #	249,896	2.09
250,000	United States Treasury Treasury Bill 0% 12/05/2022 #	249,922	2.10
250,000	United States Treasury Treasury Bill 0% 26/05/2022 #	249,916	2.09
		1,499,536	12.57
	Total government bonds	1,499,536	12.57

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

Forward currency contracts (note 4)**(b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
CNY3,893,806	US\$610,000	20 January 2022	5	1,534	0.01
HKD75,200,734	US\$9,638,323	20 January 2022	2	7,704	0.07
Total unrealised gain on forward currency contracts				9,238	0.08
Total financial assets at fair value through profit or loss - trading				10,113,939	84.77

Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
Equity swaps			
China			
4,800	Contemporary Ampere Technology	(48,207)	(0.40)
82,200	East Money Information Company Limited	(16,235)	(0.14)
20,700	Sungrow Power Supply Company Limited	(10,680)	(0.09)
36,900	Wuxi Lead Intelligent	(52,210)	(0.44)
		(127,332)	(1.07)
Total equity swaps			
		(127,332)	(1.07)

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

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
HKD389,756	US\$50,000	20 January 2022	1	(6)	(0.00)
US\$601,000	CNY3,838,629	20 January 2022	2	(1,869)	(0.01)
US\$8,833,193	HKD68,909,474	20 January 2022	6	(5,851)	(0.05)
US\$414,000	TWD11,499,678	20 January 2022	1	(1,143)	(0.01)
Total unrealised loss on forward currency contracts				(8,869)	(0.07)
Total financial liabilities at fair value through profit or loss - trading				(136,201)	(1.14)
Total financial assets at fair value through profit or loss - trading				10,113,939	84.77
Total financial liabilities at fair value through profit or loss - trading				(136,201)	(1.14)
Other net assets				1,952,738	16.37
Net assets attributable to holders of redeemable participating shares				11,930,476	100.00

**The forward currency contracts are held with The Bank of New York Mellon.

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instrument

* Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets

	% of Total Assets
Transferable securities listed on official stock exchange	70.85
OTC financial derivative instruments described in classification (b) above	0.38
Transferable Securities as described in # above	12.40
Other current assets	16.37
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Man Funds plc

Man GLG Global Convertibles

Statement of Significant Purchases (Unaudited)

For the year ended 31 December 2021



Security	Nominal	Cost US\$
United States Treasury Bill 0% 19/08/2021	20,000,000	19,998,900
United States Treasury Bill 0% 10/02/2022	20,000,000	19,995,917
United States Treasury Bill 0% 21/04/2022	20,000,000	19,995,090
United States Treasury Bill 0% 05/05/2022	20,000,000	19,995,013
United States Treasury Bill 0% 21/10/2021	15,000,000	14,999,125
United States Treasury Bill 0% 12/11/2021	15,000,000	14,998,625
United States Treasury Bill 0% 28/10/2021	12,000,000	11,999,026
Deutsche Wohnen SE 0.6% 05/01/2026	5,500,000	7,015,024
Electricite de France SA 0% 14/09/2024	341,550	5,911,362
Snam SpA 0% 20/03/2022	3,900,000	4,957,384
Carrefour SA 0% 27/03/2024	4,400,000	4,470,536
Meituan 0% 27/04/2027	4,300,000	4,348,778
Swiss Prime Site AG 0.325% 16/01/2025	3,220,000	3,661,124
Just Eat Takeaway.com NV 0% 09/08/2025	3,200,000	3,629,510
Nippon Steel 0% 05/10/2026	390,000,000	3,597,263
Mitsubishi Chemical Holdings Corporation 0% 29/03/2024	370,000,000	3,557,107
Fortive Corporation 0.875% 15/02/2022	3,456,000	3,549,147
Liberty Broadband Corporation 1.25% 30/09/2050	3,200,000	3,216,590
Cellnex Telecom SA 0.5% 05/07/2028	1,900,000	3,020,247
Grand City Properties SA 0.25% 02/03/2022	2,400,000	2,961,561

Statement of Significant Sales (Unaudited)

For the year ended 31 December 2021

Security	Nominal	Proceeds US\$
United States Treasury Bill 0% 03/06/2021	(20,000,000)	(20,000,000)
United States Treasury Bill 0% 19/08/2021	(20,000,000)	(20,000,000)
United States Treasury Bill 0% 21/10/2021	(15,000,000)	(15,000,000)
United States Treasury Bill 0% 12/11/2021	(15,000,000)	(15,000,000)
United States Treasury Bill 0% 28/10/2021	(12,000,000)	(12,000,000)
Deutsche Wohnen SE 0.6% 05/01/2026	(7,900,000)	(10,500,520)
Fortive Corporation 0.875% 15/02/2022	(5,800,000)	(5,865,250)
Snam SpA 0% 20/03/2022	(4,400,000)	(5,423,145)
Oliver Capital Sarl 0% 29/12/2023	(4,100,000)	(5,193,815)
Electricite de France SA 0% 14/09/2024	(271,400)	(4,869,104)
Poseidon Finance 1 Limited 0% 01/02/2025	(3,863,000)	(4,290,396)
China Evergrande Group 4.25% 14/02/2023	(33,000,000)	(4,178,434)
Cie Generale des Etablissements Michelin 0% 10/01/2022	(3,800,000)	(4,035,904)
Citigroup Global Markets Funding Luxembourg SCA 0.5% 04/08/2023	(3,000,000)	(3,718,417)
Liberty Broadband Corporation 1.25% 30/09/2050	(3,550,000)	(3,532,430)
Palo Alto Networks Inc 0.75% 07/01/2023	(2,334,000)	(3,354,475)
Grand City Properties SA 0.25% 02/03/2022	(2,800,000)	(3,334,661)
NuVasive Inc 2.25% 15/03/2021	(3,213,000)	(3,213,000)
Swiss Prime Site AG 0.325% 16/01/2025	(2,800,000)	(3,041,689)
JP Morgan Chase Bank NA 0% 11/01/2021	(3,000,000)	(3,000,000)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Funds plc

Man GLG RI European Equity Leaders
Statement of Significant Purchases (Unaudited)
For the year ended 31 December 2021



Security	Nominal	Cost €
AstraZeneca plc	171,671	16,162,033
London Stock Exchange Group plc	184,621	15,932,358
Barclays plc	6,354,338	13,609,068
Carlsberg A/S	94,269	12,263,459
Smith & Nephew plc	662,495	11,833,583
Roche Holding AG	35,055	11,543,990
UBS Group AG	719,853	10,811,384
Sanofi	114,770	10,072,921
Vestas Wind Systems A/S	182,090	9,366,629
Lloyds Banking Group plc	16,786,889	9,094,626
JDE Peet's BV	286,511	8,741,253
Kering	13,685	8,319,765
Siemens Energy AG	212,733	6,246,785
Unilever NV	120,311	6,066,567
National Express Group plc	1,920,103	5,864,814
Reckitt Benckiser Group plc	76,019	5,616,442
Smurfit Kappa Group plc	124,284	5,558,948
EDP - Energias de Portugal SA	1,171,789	5,500,123
Neste Oyj	83,219	4,440,176
Siemens AG	28,104	3,970,380

Statement of Significant Sales (Unaudited) For the year ended 31 December 2021

Security	Nominal	Proceeds €
AstraZeneca plc	(168,033)	(16,112,504)
Unilever NV	(284,336)	(13,093,254)
Lloyds Banking Group plc	(23,042,169)	(12,470,606)
Smith & Nephew plc	(662,495)	(10,146,744)
Signify NV	(223,367)	(9,415,173)
Kering	(13,259)	(8,863,108)
RWE AG	(266,557)	(8,435,692)
Carlsberg A/S	(56,199)	(7,939,411)
Evonik Industries AG	(249,594)	(7,432,963)
LVMH Moët Hennessy Louis Vuitton SE	(11,362)	(7,390,057)
Sanofi	(89,375)	(7,275,408)
Barratt Developments plc	(781,598)	(6,849,838)
Roche Holding AG	(22,438)	(6,796,099)
Pernod Ricard SA	(35,562)	(6,697,235)
Deutsche Wohnen Se NPV (Br)	(130,564)	(6,436,404)
Koninklijke Philips NV	(156,069)	(6,263,995)
SBM Offshore NV	(423,553)	(5,765,967)
KION Group AG	(56,416)	(4,943,037)
Siemens AG	(34,241)	(4,781,590)
SIG Combibloc Group AG	(230,101)	(4,728,554)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Funds plc

Man GLG Japan CoreAlpha Equity
Statement of Significant Purchases (Unaudited)
For the year ended 31 December 2021



Security	Nominal	Cost ¥
Mitsubishi Estate Company Limited	4,747,100	8,478,784,132
Toyota Motor Corporation	1,283,500	7,799,630,741
Nomura Holdings Inc	13,383,900	7,434,551,869
Honda Motor Company Limited	2,199,000	6,865,841,041
Subaru Corporation	3,022,900	6,336,190,803
Mitsubishi Heavy Industries Limited	1,733,500	5,298,545,496
Nippon Telegraph & Telephone Corporation	1,785,900	5,168,038,712
MS&AD Insurance Group Holdings Inc	1,517,900	4,916,650,328
Obayashi Corporation	5,035,800	4,715,939,311
Komatsu Limited	1,754,200	4,707,266,700
Sumitomo Mitsui Financial Group Inc	1,226,900	4,546,164,958
Takeda Pharmaceutical Company Limited	1,196,700	4,453,859,410
T&D Holdings Inc	2,970,700	4,194,610,162
Panasonic Corporation	3,209,200	4,037,393,734
Nissan Motor Company Limited	6,765,400	3,844,495,203
Canon Inc	1,513,500	3,628,464,837
Kyocera Corporation	526,300	3,608,685,508
Resona Holdings Inc	8,385,900	3,597,267,416
Kirin Holdings Company Limited	1,760,300	3,479,607,336
Mitsubishi Electric Corporation	2,287,600	3,407,642,552

Statement of Significant Sales (Unaudited) For the year ended 31 December 2021

Security	Nominal	Proceeds ¥
Canon Inc	(3,547,000)	(9,290,244,436)
JFE Holdings Inc	(5,762,600)	(8,397,639,291)
Toyota Motor Corporation	(2,009,400)	(8,298,122,386)
Nippon Steel Corporation	(4,433,200)	(8,004,604,745)
Mitsubishi UFJ Financial Group Inc	(13,047,200)	(7,847,705,199)
Japan Post Holdings Company Limited	(7,791,800)	(7,368,647,828)
Inpex Corporation	(7,591,800)	(6,525,935,528)
Sumitomo Mitsui Financial Group Inc	(1,624,600)	(6,351,860,516)
Honda Motor Company Limited	(1,811,500)	(6,152,776,305)
East Japan Railway Company	(757,100)	(5,608,861,439)
Nikon Corporation	(4,345,400)	(4,871,225,168)
Nissan Motor Company Limited	(7,763,900)	(4,719,777,989)
Mizuho Financial Group Inc	(2,922,600)	(4,580,680,804)
Sumitomo Chemical Company Limited	(7,664,300)	(4,351,934,099)
Seven & I Holdings Company Limited	(774,000)	(3,866,477,836)
Japan Airlines Company Limited	(1,397,700)	(3,541,925,957)
Ricoh Company Limited	(2,623,000)	(3,336,844,833)
Takeda Pharmaceutical Company Limited	(868,000)	(3,169,584,372)
Daiwa Securities Group Inc	(4,995,000)	(3,109,203,153)
Mazda Motor Corporation	(3,090,700)	(3,072,215,746)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Funds plc

Man Numeric Emerging Markets Equity
Statement of Significant Purchases (Unaudited)
For the year ended 31 December 2021



Security	Nominal	Cost US\$
United States Treasury Bill 0% 28/10/2021	38,340,000	38,334,348
Treasury Bill 0% 31/03/2022	38,340,000	38,331,423
United States Treasury Bill 0% 24/03/2022	32,085,000	32,078,501
Taiwan Semiconductor Manufacturing Company Limited	156,500	18,792,248
Treasury Bill 0% 04/11/2021	18,500,000	18,497,765
United States Treasury Bill 0% 06/01/2022	16,000,000	15,996,953
United States Treasury Bill 0% 30/09/2021	15,855,000	15,853,161
United States Treasury Bill 0% 23/12/2021	14,920,000	14,916,719
Treasury Bill 0% 02/06/2022	14,900,000	14,893,570
Treasury Bill 0% 18/11/2021	13,580,000	13,578,654
United States Treasury Bill 0% 17/03/2022	13,580,000	13,577,694
United States Treasury Bill 0% 01/07/2021	13,310,000	13,305,014
Samsung Electronics Company Limited	172,090	12,017,589
United States Treasury Bill 0% 24/02/2022	12,010,000	12,007,373
United States Treasury Bill 0% 15/07/2021	10,600,000	10,595,773
Petroleo Brasileiro Sa	959,420	9,890,179
Daqo New Energy Corporation	149,907	9,276,561
Alibaba Group Holding Limited	43,590	7,533,749
Saudi Basic Industries Corporation	242,562	7,360,549
Sberbank Of Russia	403,960	6,605,689

Statement of Significant Sales (Unaudited) For the year ended 31 December 2021

Security	Nominal	Proceeds US\$
United States Treasury Bill 0% 28/10/2021	(38,340,000)	(38,337,612)
United States Treasury Bill 0% 06/05/2021	(35,955,000)	(35,955,000)
United States Treasury Bill 0% 04/11/2021	(18,500,000)	(18,498,710)
Taiwan Semiconductor Manufacturing Company Limited	(137,200)	(16,622,086)
United States Treasury Bill 0% 30/09/2021	(15,855,000)	(15,855,000)
United States Cash Management Bill - Reopening 0% 13/05/2021	(15,580,000)	(15,580,000)
United States Treasury Bill 0% 08/04/2021	(15,225,000)	(15,225,000)
United States Treasury Bill 0% 23/12/2021	(14,920,000)	(14,920,000)
United States Treasury Bill 0% 21/01/2021	(14,605,000)	(14,605,000)
United States Cash Management Bill - Reopening 0% 27/05/2021	(14,245,000)	(14,245,000)
Samsung Electronics Company Limited	(197,549)	(13,741,771)
United States Treasury Bill 0% 18/11/2021	(13,580,000)	(13,579,378)
United States Treasury Bill 0% 01/07/2021	(13,310,000)	(13,310,000)
LG Electronics Inc	(93,683)	(13,263,780)
Tencent Holdings Limited	(189,800)	(13,116,385)
United States Treasury Bill 0% 07/01/2021	(13,080,000)	(13,080,000)
Evergreen Marine Corporation Taiwan Limited	(4,110,000)	(11,946,145)
Alibaba Group Holding Limited	(61,890)	(11,437,145)
United States Treasury Bill 0% 15/07/2021	(10,600,000)	(10,600,000)
Baidu Inc	(59,022)	(9,994,637)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Funds plc

Man Numeric Global RI Climate
(formerly known as Man Numeric RI Global Equity)
Statement of Significant Purchases (Unaudited)
For the year ended 31 December 2021



Security	Nominal	Cost US\$
United States Treasury Bill 0% 12/11/2021	1,005,000	1,004,939
Treasury Bill 0% 31/03/2022	1,005,000	1,004,770
United States Treasury Bill 0% 10/03/2022	990,000	989,827
United States Treasury Bill 0% 16/09/2021	660,000	659,908
Target Corporation	2,120	505,332
NVIDIA Corporation	1,756	486,498
Walmart Inc	3,400	476,842
Intel Corporation	8,700	476,124
CSX Corporation	11,500	464,452
ASML Holding NV	581	438,027
Royal Dutch Shell plc	21,180	431,866
Apple Inc	3,200	419,575
Electronic Arts Inc	3,074	419,380
The TJX Companies Inc	5,700	377,168
Starbucks Corporation	3,200	371,693
Merck & Company Inc	4,600	349,274
Accenture plc	1,080	320,286
Texas Instruments Inc	1,700	319,535
ServiceNow Inc	480	311,838
Booking Holdings Inc	118	296,615

Statement of Significant Sales (Unaudited) For the year ended 31 December 2021

Security	Nominal	Proceeds US\$
Apple Inc	(7,300)	(1,080,772)
United States Treasury Bill 0% 12/11/2021	(1,005,000)	(1,004,950)
Treasury Bill 0% 31/03/2022	(780,000)	(779,845)
Amazon.com Inc	(230)	(774,217)
United States Treasury Bill 0% 20/05/2021	(690,000)	(690,000)
United States Treasury Bill 0% 16/09/2021	(660,000)	(660,000)
Meta Platforms Inc	(1,810)	(603,055)
United States Treasury Bill 0% 10/03/2022	(600,000)	(599,953)
Alphabet Inc	(217)	(517,894)
Ford Motor Company	(35,100)	(471,922)
Rio Tinto Limited	(5,700)	(458,602)
United States Treasury Bill 0% 25/03/2021	(440,000)	(440,000)
Citigroup Inc	(6,100)	(437,801)
Royal Dutch Shell plc	(21,180)	(423,880)
NVIDIA Corporation	(910)	(418,330)
Merck & Company Inc	(5,000)	(386,618)
Salesforce.com Inc	(1,470)	(368,121)
Starbucks Corporation	(3,200)	(361,139)
Bristol-Myers Squibb Company	(5,700)	(360,777)
Accenture plc	(1,080)	(359,660)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Funds plc

Man GLG Global Emerging Markets Local Currency Rates
Statement of Significant Purchases (Unaudited)
For the year ended 31 December 2021



Security	Nominal	Cost US\$
United States Treasury Bill 0% 23/09/2021	15,210,000	15,208,178
United States Treasury Bill 0% 06/01/2022	12,205,000	12,203,270
United States Treasury Bill 0% 24/03/2022	7,170,000	7,168,691
United States Treasury Bill 0% 03/10/2022	6,485,000	6,484,010
Mex Bonos Desarr Fix Rt 7.25% 09/12/2021	903,050	4,600,831
Mexican Bonos 6.5% 09/06/2022	932,400	4,468,097
United States Treasury Bill 0% 04/11/2021	4,070,000	4,069,478
Malaysia Government 3.73% 15/06/2028	16,100,000	3,888,340
Treasury Bill 0% 12/05/2022	3,575,000	3,574,193
United States Treasury Bill 0% 15/07/2021	3,200,000	3,198,717
United States Treasury Bill 0% 23/12/2021	3,090,000	3,089,324
United States Treasury Bill 0% 01/07/2021	2,930,000	2,928,901
Peruvian Government International Bond 6.9% 12/08/2037	9,850,000	2,882,360
United States Treasury Bill 0% 21/10/2021	2,850,000	2,849,792
United States Treasury Bill 0% 24/02/2022	2,795,000	2,794,397
United States Treasury Bill 0% 02/12/2021	2,785,000	2,784,587
Czech Republic 1.25% 14/02/2025	62,800,000	2,669,307
United States Treasury Bill 0% 19/08/2021	2,650,000	2,649,272
United States Treasury Bill 0% 02/09/2021	2,190,000	2,189,500
United States Treasury Bill 0% 30/09/2021	1,915,000	1,914,819

Statement of Significant Sales (Unaudited) For the year ended 31 December 2021

Security	Nominal	Proceeds US\$
United States Treasury Bill 0% 23/09/2021	(15,210,000)	(15,208,938)
United States Cash Management Bill - Reopening 0% 27/05/2021	(8,165,000)	(8,164,612)
Russian Federal Bond - OFZ 7.05% 19/01/2028	(620,971,000)	(8,007,778)
United States Treasury Bill 0% 21/01/2021	(7,840,000)	(7,839,967)
Mexican Bonos 5.75% 05/03/2026	(1,383,235)	(7,120,265)
China Government Bond 3.12% 05/12/2026	(31,100,000)	(4,867,590)
Mex Bonos Desarr Fix Rt 7.25% 09/12/2021	(903,050)	(4,290,228)
Thailand Government Bond 3.65% 17/12/21	(135,063,000)	(4,145,185)
United States Treasury Bill 0% 04/11/2021	(4,070,000)	(4,069,808)
Republic of South Africa Government Bond 8.5% 31/01/2037	(68,095,000)	(3,890,832)
United States Treasury Bill 0% 11/03/2021	(3,610,000)	(3,609,849)
United States Treasury Bill 0% 06/01/2022	(3,405,000)	(3,405,005)
United States Cash Management Bill - Reopening 0% 13/05/2021	(3,270,000)	(3,270,000)
United States Treasury Bill 0% 15/07/2021	(3,200,000)	(3,200,000)
United States Treasury Bill 0% 23/12/2021	(3,090,000)	(3,089,787)
United States Treasury Bill 0% 29/04/2021	(2,950,000)	(2,950,000)
United States Treasury Bill 0% 01/07/2021	(2,930,000)	(2,929,995)
United States Treasury Bill 0% 21/10/2021	(2,850,000)	(2,849,845)
United States Treasury Bill 0% 02/12/2021	(2,785,000)	(2,784,909)
United States Treasury Bill 0% 19/08/2021	(2,650,000)	(2,650,000)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Funds plc

Man GLG Global Emerging Markets Bond Statement of Significant Purchases (Unaudited) For the year ended 31 December 2021



Security	Nominal	Cost US\$
United States Treasury Bill 0% 09/09/2021	4,855,000	4,854,391
United States Treasury Bill 0% 03/03/2022	4,045,000	4,044,164
Abu Dhabi Government International Bond 2.5% 30/09/2029	1,900,000	2,008,200
Indon 2.85% 14/02/2030	1,800,000	1,887,320
Treasury Bill 0% 02/06/2022	1,530,000	1,529,231
Republic Of Peru 2.78% 23/01/2031	1,500,000	1,504,500
United States Treasury Bill 0% 28/04/2022	1,365,000	1,364,599
United States Treasury Bill 0% 24/03/2022	1,325,000	1,324,741
Turkey Government International Bond 5.25% 13/03/2030	1,265,000	1,115,465
Panama Government International Bond 3.875% 17/03/2028	1,000,000	1,102,580
United States Treasury Bill 0% 22/07/2021	1,035,000	1,034,609
United Mexican States 2.66% 24/05/2031	1,050,000	1,020,650
United States Treasury Bill 0% 12/11/2021	855,000	854,875
United States Treasury Bill 0% 10/03/2022	805,000	804,877
Mexico Government International Bond 3.25% 16/04/2030	700,000	726,535
United States Treasury Bill 0% 15/07/2021	710,000	709,715
Abu Dhabi Government International 1.70% 02/03/2031	700,000	673,550
Treasury Bill 0% 23/06/2022	670,000	669,457
United States Treasury Bill 0% 19/08/2021	660,000	659,819
United States Treasury Bill 0% 30/09/2021	610,000	609,924

Statement of Significant Sales (Unaudited) For the year ended 31 December 2021

Security	Nominal	Proceeds US\$
United States Treasury Bill 0% 09/09/2021	(4,855,000)	(4,854,959)
United States Treasury Bill 0% 03/06/2021	(3,500,000)	(3,499,831)
Russian Foreign Bond - Eurobond 4.375% 21/03/2029	(2,400,000)	(2,690,060)
United States Treasury Bill 0% 25/02/2021	(1,410,000)	(1,409,909)
Russian Foreign Bond - Eurobond 4.75% 27/05/2026	(1,200,000)	(1,380,000)
Fed Republic Of Brazil 3.88% 12/10/2030	(1,300,000)	(1,285,700)
United States Treasury Bill 0% 01/04/2021	(1,200,000)	(1,199,987)
Mexico Government International Bond 3.75% 11/01/2028	(1,100,000)	(1,190,960)
United States Treasury Bill 0% 06/05/2021	(1,185,000)	(1,184,990)
Turkey Government International Bond 5.25% 13/03/2030	(1,265,000)	(1,084,713)
Colombia Government International Bond 3% 30/01/2030	(1,100,000)	(1,080,225)
United States Treasury Bill 0% 22/07/2021	(1,035,000)	(1,034,980)
United States Treasury Bill 0% 03/03/2022	(900,000)	(899,869)
United States Treasury Bill 0% 24/03/2022	(875,000)	(874,865)
United States Treasury Bill 0% 12/11/2021	(855,000)	(854,945)
Ukraine Government International Bond 7.375% 25/09/2032	(800,000)	(817,325)
United States Treasury Bill 0% 17/06/2021	(790,000)	(789,998)
United States Treasury Bill 0% 21/01/2021	(765,000)	(765,000)
United States Treasury Bill 0% 15/07/2021	(710,000)	(709,997)
Indonesia Government International Bond 4.125% 15/01/2025	(600,000)	(662,746)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Funds plc

Man GLG Pan-European Equity Growth
Statement of Significant Purchases (Unaudited)
For the year ended 31 December 2021



Security	Nominal	Cost €
Puma SE	288,182	25,937,794
Logitech International SA	265,555	25,429,796
Novo Nordisk A/S	356,561	21,018,326
Delivery Hero SE	184,920	20,895,456
L'Oreal SA	64,909	20,242,463
LVMH Moët Hennessy Louis Vuitton SE	34,210	19,211,143
EssilorLuxottica	134,995	18,799,882
Moncler SpA	338,582	17,362,723
ASML Holding NV	30,112	14,292,119
Nestle SA	145,128	13,470,253
Ferrari NV	72,559	12,891,311
Dr. Martens plc	2,534,240	12,705,715
Spotify Technology SA	45,882	11,725,007
Ryanair Holdings plc	699,804	11,693,569
AstraZeneca plc	133,662	11,319,382
SAP SE	79,595	9,223,635
Chr Hansen Holding A/S	124,913	9,072,680
Roche Holding AG	30,789	8,428,308
Adyen NV	4,476	8,403,748
Ocado Group plc	311,035	7,889,203

Statement of Significant Sales (Unaudited) For the year ended 31 December 2021

Security	Nominal	Proceeds €
ASML Holding NV	(47,901)	(27,881,359)
Nestle SA	(251,473)	(26,409,703)
L'Oreal SA	(72,335)	(26,277,952)
Novo Nordisk A/S	(352,389)	(25,797,698)
Roche Holding AG	(78,006)	(23,746,109)
Delivery Hero SE	(169,950)	(20,262,380)
LVMH Moët Hennessy Louis Vuitton SE	(31,585)	(20,035,403)
Ocado Group plc	(821,595)	(19,013,908)
Puma SE	(197,226)	(18,785,144)
AstraZeneca plc	(192,422)	(18,011,263)
Spotify Technology SA	(83,235)	(17,177,514)
Adyen NV	(7,470)	(16,552,808)
SAP SE	(130,144)	(15,127,975)
Moncler SpA	(260,981)	(14,538,607)
Chr Hansen Holding A/S	(186,683)	(13,848,537)
THG plc	(2,860,431)	(12,903,478)
Ferrari NV	(58,925)	(11,113,728)
Ryanair Holdings plc	(611,298)	(9,984,655)
EssilorLuxottica	(60,285)	(9,826,389)
Partners Group Holding AG	(7,127)	(9,215,752)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Funds plc

Man GLG RI Global Sustainable Growth
Statement of Significant Purchases (Unaudited)
For the year ended 31 December 2021



Security	Nominal	Cost US\$
EssilorLuxottica	41,579	7,403,032
Nestle SA	56,546	7,232,794
Moncler SpA	111,589	7,117,916
Illumina Inc	13,186	5,586,021
Logitech International SA	44,815	5,014,838
Delivery Hero SE	36,909	4,990,935
Sika AG	13,847	4,456,616
Visa Inc	18,395	4,005,600
Novo Nordisk A/S	47,497	3,778,779
L'Oreal SA	8,834	3,709,923
Microsoft Corporation	14,122	3,605,529
Kingspan Group plc	34,343	3,578,519
NIKE Inc	23,318	3,289,037
LVMH Moët Hennessy Louis Vuitton SE	4,106	3,127,468
IDEXX Laboratories Inc	5,221	3,004,002
S&P Global Inc	5,933	2,544,976
Adobe Inc	4,723	2,504,295
Qualtrics International-CI A	72,054	2,485,194
Dr. Martens Plc	421,997	2,431,372
Myt Netherlands Parent BV	80,815	2,374,490

Statement of Significant Sales (Unaudited) For the year ended 31 December 2021

Security	Nominal	Proceeds US\$
ASML Holding NV	(6,624)	(4,509,768)
Nestle SA	(35,138)	(4,334,160)
Delivery Hero SE	(27,549)	(4,313,346)
NIKE Inc	(25,612)	(4,157,458)
Spotify Technology SA	(16,883)	(4,018,365)
Microsoft Corporation	(13,182)	(3,846,022)
Adobe Inc	(6,437)	(3,831,654)
Visa Inc	(15,998)	(3,507,863)
Ocado Group plc	(137,075)	(3,488,916)
Novo Nordisk A/S	(37,176)	(3,463,511)
SAP SE	(23,011)	(3,249,087)
TeamViewer AG	(116,340)	(3,159,238)
Orsted A/S	(17,351)	(2,946,319)
S&P Global Inc	(6,918)	(2,903,109)
Givaudan SA	(634)	(2,891,192)
IDEXX Laboratories Inc	(4,686)	(2,746,189)
ANSYS Inc	(6,503)	(2,447,354)
Edwards Lifesciences Corporation	(22,622)	(2,360,939)
Zoetis Inc	(11,567)	(2,117,293)
Abcam plc	(99,290)	(2,031,957)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Funds plc

Man Numeric Europe RI Climate
(formerly known as Man Numeric RI European Equity)
Statement of Significant Purchases (Unaudited)
For the year ended 31 December 2021



Security	Nominal	Cost €
ASML Holding NV	1,369	744,864
SAP SE	5,999	718,467
Novo Nordisk A/S	6,846	584,801
Koninklijke Kahn Process Networks NV	200,300	550,503
Ferguson plc	4,855	550,015
ASR Nederland NV	12,341	483,382
Royal Dutch Shell plc	27,453	474,338
Merck KGaA	2,635	433,409
Koninklijke Ahold Delhaize NV	14,985	427,150
Equinor ASA	24,350	425,292
Barclays plc	202,111	425,275
Diageo plc	10,660	423,565
Stellantis NV	27,930	420,326
Leg Immobilien AG	3,284	401,756
Beiersdorf AG	4,003	389,804
NN Group NV	8,908	376,859
Castellum AB	17,530	374,894
Deutsche Telekom AG	20,080	372,681
Barratt Developments plc	42,654	364,238
Cie de Saint-Gobain SA	6,030	341,264

Statement of Significant Sales (Unaudited) For the year ended 31 December 2021

Security	Nominal	Proceeds €
Nestle SA	(9,065)	(941,527)
Royal Dutch Shell plc	(43,563)	(794,841)
Stellantis NV	(41,192)	(608,472)
Ferguson plc	(4,288)	(531,808)
Koninklijke Ahold Delhaize NV	(20,723)	(515,088)
Lonza Group AG	(739)	(501,668)
Akzo Nobel NV	(4,979)	(501,151)
Daimler AG	(6,480)	(475,969)
Novartis International AG	(6,400)	(473,264)
Intesa Sanpaolo SpA	(203,500)	(469,651)
Logitech International SA	(4,520)	(466,889)
Deutsche Telekom AG	(27,497)	(457,569)
Roche Holding AG	(1,465)	(435,695)
AstraZeneca plc	(4,420)	(422,670)
Sonova Holding AG	(1,231)	(404,961)
Enel SpA	(50,400)	(401,689)
GlaxoSmithKline plc	(23,400)	(368,929)
Allianz SE	(1,717)	(367,029)
Rio Tinto plc	(6,194)	(366,930)
Vonovia SE	(6,570)	(364,565)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Funds plc

Man GLG RI Sustainable European Income
(formerly known as Man GLG European Income Opportunities)
Statement of Significant Purchases (Unaudited)
For the year ended 31 December 2021



Security	Nominal	Cost €
Iberdrola SA	230,000	2,244,277
Smith & Nephew plc	135,000	2,218,565
Tryg A/S	108,000	2,078,684
Koninklijke Vopak NV	55,000	1,920,890
Anglo American plc	50,000	1,672,801
Grifols SA PFD	120,000	1,625,197
Enel SpA	211,273	1,535,748
Industria de Diseno Textil SA	51,006	1,490,136
Tele2 AB	125,000	1,426,559
Lundin Mining Corporation	203,249	1,287,509
Diageo plc	33,000	1,220,680
Allianz SE	5,750	1,121,814
Experian plc	35,000	1,018,808
Amadeus IT Group SA	17,500	981,063
ArcelorMittal SA	35,000	872,417
Imerys SA	20,568	856,125
Essity AB	30,000	815,709
Nestle SA	8,500	793,512
Muenchener Rueckversicherungs-Gesellschaft AG	3,000	692,327
Vonovia SE	12,750	691,940

Statement of Significant Sales (Unaudited) For the year ended 31 December 2021

Security	Nominal	Proceeds €
Avast plc	(300,000)	(1,994,361)
Vonovia SE	(32,750)	(1,632,572)
Elisa OYJ	(32,500)	(1,619,998)
Deutsche Boerse AG	(10,750)	(1,554,738)
Novo Nordisk A/S	(17,793)	(1,535,600)
Tele2 AB	(125,000)	(1,516,532)
Experian plc	(35,000)	(1,394,777)
Easyjet plc	(112,500)	(1,320,963)
Muenchener Rueckversicherungs-Gesellschaft AG	(5,000)	(1,267,623)
Essity AB	(40,000)	(1,152,794)
Anglo American plc	(36,000)	(1,150,253)
Autoliv Inc	(13,500)	(1,129,857)
InterContinental Hotels Group plc	(17,500)	(1,002,894)
TOTAL SE	(23,000)	(934,340)
Brenntag AG	(12,500)	(930,448)
Nestle SA	(8,500)	(927,802)
Roche Holding AG	(2,500)	(870,868)
Iberdrola SA	(85,000)	(856,701)
SIG Combibloc Group AG	(33,921)	(843,650)
Equinor ASA	(37,000)	(800,115)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Funds plc

Man Numeric China A Equity

Statement of Significant Purchases (Unaudited)

For the year ended 31 December 2021



Security	Nominal	Cost US\$
United States Treasury Bill 0% 03/02/2022	4,400,000	4,399,499
United States Treasury Bill 0% 10/02/2022	4,400,000	4,399,465
United States Treasury Bill 0% 17/02/2022	4,400,000	4,399,398
United States Treasury Bill 0% 24/02/2022	4,400,000	4,399,384
United States Treasury Bill 0% 03/03/2022	4,400,000	4,399,377
United States Treasury Bill 0% 10/03/2022	4,035,000	4,034,425
Wanhua Chemical Group Company Limited	51,500	964,328
Contemporary Amperex Technology Company Limited	11,900	830,700
China Merchants Bank Company Limited	100,800	826,445
WuXi AppTec Company Limited	34,240	808,999
BOE Technology Group Company Limited	798,700	765,314
China Yangtze Power Company Limited	224,400	709,742
Will Semiconductor Limited	13,800	633,093
Jiangsu Hengli Hydraulic Company Limited	38,000	573,675
Maxscend Microelectronics -A	7,000	531,647
Kweichow Moutai Company Limited	1,800	530,574
China International Marine Containers Group Company Limited	198,400	514,078
East Money Information Company Limited	101,100	512,239
China Petroleum & Chemical Corporation	735,700	509,706
China COSCO Holdings Company Limited	232,900	509,416

Statement of Significant Sales (Unaudited)

For the year ended 31 December 2021

Security	Nominal	Proceeds US\$
United States Treasury Bill 0% 03/02/2022	(4,400,000)	(4,399,439)
United States Treasury Bill 0% 10/02/2022	(4,400,000)	(4,399,367)
United States Treasury Bill 0% 17/02/2022	(4,400,000)	(4,399,335)
United States Treasury Bill 0% 24/02/2022	(4,400,000)	(4,399,304)
United States Treasury Bill 0% 03/03/2022	(4,400,000)	(4,399,273)
United States Treasury Bill 0% 10/03/2022	(4,035,000)	(4,034,352)
Kweichow Moutai Company Limited	(6,900)	(1,867,161)
Zoomlion Heavy Industry Science and Technology Company Limited	(818,044)	(1,329,734)
Shaanxi Coal Industry Company Limited	(619,600)	(1,290,732)
Wuliangye Yibin Company Limited	(34,100)	(1,164,086)
Contemporary Amperex Technology Company Limited	(13,700)	(1,087,044)
GF Securities Company Limited	(338,800)	(1,040,222)
Xi'an LONGi Silicon Materials Corporation	(71,400)	(1,027,981)
Zhuzhou Kibing Group Company Limited	(325,800)	(960,135)
China Merchants Bank Company Limited	(115,800)	(945,520)
Baoshan Iron & Steel Company Limited	(602,700)	(909,085)
WuXi AppTec Company Limited	(41,200)	(884,350)
Kingfa Sci & Tech Company Limited	(247,300)	(881,656)
Weichai Power Company Limited	(276,400)	(857,375)
Metallurgical Corporation of China Limited	(1,513,200)	(815,992)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Funds plc

Man GLG Strategic Bond

Statement of Significant Purchases (Unaudited)

For the year ended 31 December 2021



Security	Nominal	Cost £
United States Treasury Note/Bond 2% 15/11/2026	172,744,600	132,562,428
United States Treasury Note/Bond 1.5% 15/02/2030	117,517,000	87,547,108
United States Treasury Note/Bond 1.63% 15/11/2050	113,889,400	74,622,144
United States Treasury Note/Bond 2% 31/05/2024	88,064,000	66,362,078
United States Treasury Note/Bond 2.75% 02/15/2028	46,800,000	37,065,442
United States Treasury Note/Bond 1.63% 15/05/2031	35,927,000	27,269,109
United States Treasury Note/Bond 1.625% 15/05/2026	30,071,000	22,765,632
United States Treasury Note/Bond 1.88% 15/11/2051	27,594,000	20,696,400
United States Treasury Note/Bond 2% 15/02/2050	28,908,600	19,298,826
Buoni Poliennali Del Tes 1.35% 01/04/2030	20,580,000	18,964,851
United States 1.375% 15/11/2040	25,000,000	17,593,931
United States Treasury Note/Bond 1.75% 31/12/2024	22,500,000	17,342,990
Buoni Poliennali Del Tes 2.45% 01/09/2050	14,188,000	14,507,104
Mexican Bonos 7.75% 29/05/2031	2,900,000	12,630,160
UKT 0.63% 22/10/2050	13,600,000	12,215,622
United States Treasury Note/Bond 1.75% 15/11/2029	16,380,000	12,054,994
Canadian Government 1.25% 01/06/2030	19,933,000	11,698,662
United Kingdom Gilt 4.75% 07/12/2030	8,040,000	11,034,836
Petroleos Mexicanos 5.95% 28/01/2031	13,087,000	9,419,455
DBR 0% 15/08/2052	10,635,000	8,929,778

Statement of Significant Sales (Unaudited)

For the year ended 31 December 2021

Security	Nominal	Proceeds £
United States Treasury Note/Bond 2% 15/11/2026	(172,744,600)	(132,228,220)
United States Treasury Note/Bond 1.5% 15/02/2030	(117,517,000)	(87,341,162)
United States Treasury Note/Bond 1.63% 15/11/2050	(113,889,400)	(72,660,343)
United States Treasury Note/Bond 2% 31/05/2024	(88,064,000)	(66,416,639)
United States Treasury Note/Bond 2.75% 15/02/2028	(46,800,000)	(36,962,873)
Buoni Poliennali Del Tes 1.35% 01/04/2030	(31,686,000)	(29,235,459)
United States Treasury Note/Bond 1.625% 15/05/2026	(30,071,000)	(23,028,536)
United States Treasury Note/Bond 2% 15/02/2050	(28,908,600)	(20,783,745)
United States Treasury Note/Bond 1.63% 15/05/2031	(23,007,000)	(17,597,131)
United States Treasury Note/Bond 1.375% 15/11/2040	(25,000,000)	(17,407,522)
United States Treasury Note/Bond 1.75% 31/12/2024	(22,500,000)	(17,194,754)
GE Capital European Funding Unlimited Company 6.025% 03/01/2038	(11,332,000)	(15,895,533)
Buoni Poliennali Del Tes 2.45% 01/09/2050	(14,188,000)	(14,333,451)
United States Treasury Note/Bond 1.75% 15/11/2029	(16,380,000)	(12,416,175)
UKT 0.63% 22/10/2050	(13,600,000)	(11,888,984)
Canadian Government 1.25% 01/06/2030	(19,933,000)	(11,293,125)
United States Treasury Note/Bond 1.625% 15/08/2029	(14,000,000)	(10,940,313)
United States Treasury Note/Bond 0.38% 31/07/2027	(15,000,000)	(10,828,683)
Mexican Bonos 7.75% 29/05/2031	(2,900,000)	(10,788,462)
United Kingdom Gilt 4.75% 12/07/2030	(8,040,000)	(10,748,999)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Funds plc

Man GLG Asia (ex Japan) Equity

Statement of Significant Purchases (Unaudited)

For the year ended 31 December 2021



Security	Nominal	Cost US\$
Bilibili Inc	77,105	9,651,821
ICICI Bank Limited	281,032	4,549,039
Taiwan Semiconductor Manufacturing Company Limited	198,000	4,286,782
Trip.com Group Limited	108,976	3,826,958
Tencent Holdings Limited	44,300	3,569,422
Netease Inc	147,900	3,192,779
Wuxi Biologics Cayman Inc	214,622	3,079,626
Meituan	67,100	2,763,648
LG Chem Limited	3,128	2,493,371
SK Hynix Inc	21,575	2,492,863
Anhui Conch Cement Company Limited	475,000	2,448,995
AIA Group Limited	192,800	2,305,065
Bank Central Asia Tbk PT	1,250,892	2,283,666
China Resources Land Limited	528,000	2,202,513
Great Wall Motor Company Limited	510,000	2,199,120
Infosys Limited	116,266	2,182,168
Petronas Chemicals Group Bhd	1,078,648	2,154,806
Shenzhen Mindray Bio-Medical Electronics Company Limited	32,000	2,078,329
Xpeng Inc - Class A Shares	96,000	2,037,471
Bilibili Inc-Class Z	15,821	1,965,072

Statement of Significant Sales (Unaudited)

For the year ended 31 December 2021

Security	Nominal	Proceeds US\$
Bilibili Inc	(46,263)	(5,791,093)
Alibaba Group Holding Limited	(13,398)	(3,528,645)
ICICI Bank Limited	(208,504)	(3,450,466)
Trip.com Group Limited	(87,924)	(3,034,777)
CSPC Pharmaceutical Group Limited	(2,032,000)	(2,852,972)
China Resources Land Limited	(704,000)	(2,661,073)
Baoshan Iron & Steel Company Limited	(1,729,900)	(2,367,371)
PTT PCL Foreign	(1,995,000)	(2,292,760)
Meituan	(67,100)	(2,106,436)
China Merchants Bank Company Limited	(265,500)	(2,043,225)
Bank Rakyat Indonesia Persero Tbk PT	(6,977,549)	(1,892,187)
Link REIT	(193,293)	(1,703,120)
China Construction Bank Corporation	(1,785,000)	(1,464,507)
JD.com Inc	(42,300)	(1,407,102)
Jiangsu Hengli Hydraulic Company Limited	(90,400)	(1,332,797)
LG Household & Health Care Limited	(1,318)	(1,264,971)
International Container Terminal Services Inc	(489,040)	(1,245,925)
The Siam Commercial Bank PCL	(369,500)	(1,212,185)
Semen Indonesia Persero Tbk PT	(2,065,848)	(1,189,596)
ENN Energy Holdings Limited	(75,400)	(1,156,293)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Funds plc

Man Numeric US High Yield

Statement of Significant Purchases (Unaudited)

For the year ended 31 December 2021



Security	Nominal	Cost US\$
Ford Motor Company 4.75% 15/01/2043	2,450,000	2,594,622
Telesat Canada / Telesat LLC 6.5% 15/10/2027	2,350,000	2,329,036
Titan International Inc 7% 30/04/2028	1,950,000	2,037,914
Tervita Corporation 11% 01/12/2025	1,700,000	1,935,135
SLM Corporation 4.2% 29/10/2025	1,800,000	1,907,225
Iron Mountain Inc 4.5% 15/02/2031	1,850,000	1,896,075
Bombardier Inc 7.875% 15/04/2027	1,850,000	1,892,162
FirstEnergy Corporation 4.85% 15/07/2047	1,600,000	1,884,072
Atkore Inc 4.25% 01/06/2031	1,850,000	1,860,313
Louisiana-Pacific Corporation 3.625% 15/03/2029	1,850,000	1,855,263
Vista Outdoor Inc 4.5% 15/03/2029	1,850,000	1,854,601
Tenet Healthcare Corporation 6.125% 01/10/2028	1,750,000	1,836,211
Frontier Communications Holdings LLC 5.875% 01/11/2029	1,750,000	1,785,938
Alliance Resource Operating Partners LP / Alliance Resource Finance Corporation 7.5% 01/05/2025	1,900,000	1,758,413
CPI Card Group Inc 8.625% 15/03/2026	1,650,000	1,738,808
Talos Production Inc 12% 15/01/2026	1,700,000	1,738,221
Ferrellgas Escrow LLC / FG Operating Finance Escrow Corporation 5.875% 01/04/2029	1,750,000	1,734,699
EnLink Midstream LLC 5.375% 01/06/2029	1,650,000	1,684,217
EPR Properties 3.75% 15/08/2029	1,650,000	1,605,768
Northern Oil and Gas Inc 8.125% 01/03/2028	1,550,000	1,596,581

Statement of Significant Sales (Unaudited)

For the year ended 31 December 2021

Security	Nominal	Proceeds US\$
ArcelorMittal 7.25% 15/10/2039	(1,500,000)	(2,116,365)
Titan International Inc 7% 30/04/2028	(1,950,000)	(2,029,731)
SLM Corporation 4.2% 29/10/2025	(1,800,000)	(1,924,179)
Tervita Corporation 11% 01/12/2025	(1,700,000)	(1,917,858)
Freeport-McMoRan Inc 5.45% 15/03/2043	(1,500,000)	(1,870,620)
Uber Technologies Inc 7.5% 15/09/2027	(1,650,000)	(1,820,516)
Liberty Media Corporation 8.5% 15/07/2029	(1,550,000)	(1,778,375)
Talos Production Inc 12% 15/01/2026	(1,700,000)	(1,737,093)
Caesars Entertainment Inc 8.125% 01/07/2027	(1,500,000)	(1,662,425)
Cincinnati Bell Inc 8% 15/10/2025	(1,500,000)	(1,568,420)
Nordstrom Inc 5% 15/01/2044	(1,600,000)	(1,555,600)
HCA Inc 5.375% 01/02/2025	(1,400,000)	(1,554,768)
APX Group Inc 6.75% 15/02/2027	(1,450,000)	(1,544,063)
Rayonier AM Products Inc 7.625% 15/01/2026	(1,450,000)	(1,506,860)
FirstEnergy Corporation 4.85% 15/07/2047	(1,250,000)	(1,490,225)
Telesat Canada / Telesat LLC 6.5% 15/10/2027	(1,850,000)	(1,486,965)
EQM Midstream Partners LP 4.75% 15/07/2023	(1,400,000)	(1,485,445)
Continental Resources Inc 4.375% 15/01/2028	(1,400,000)	(1,483,936)
EnLink Midstream Partners LP 4.15% 01/06/2025	(1,450,000)	(1,464,018)
Occidental Petroleum Corporation 6.45% 15/09/2036	(1,200,000)	(1,458,354)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Security	Nominal	Cost US\$
IG Group Holdings plc 3.125% 18/11/2028	1,600,000	2,132,768
United States Treasury Bill 0% 20/01/2022	2,000,000	1,999,847
United States Treasury Bill 0% 17/03/2022	2,000,000	1,999,717
United States Treasury Bill 0% 03/02/2022	1,500,000	1,499,862
United States Treasury Bill and 0% 17/02/2022	1,500,000	1,499,838
United States Treasury Bill 0% 03/03/2022	1,500,000	1,499,803
United States Treasury Bill 0% 31/03/2022	1,500,000	1,499,710
Bundesrepublik Deutschland 0% 15/08/2031	1,208,800	1,418,681
OWL Rock Core Income Corporation 3.125% 23/09/2026	1,450,000	1,409,181
CPI Property Group SA 5.8%	1,750,000	1,181,302
Hunt Oil Company of Peru LLC Sucursal Del Peru 6.375% 01/06/2028	1,147,240	1,155,544
Abrdn plc 5.25%	850,000	1,132,886
Pershing Square Holdings Limited 1.375% 01/10/2027	1,000,000	1,115,305
CTP NV 1.5% 27/09/2031	1,070,000	1,111,906
Summit Properties Limited 2% 31/01/2025	1,060,000	1,103,427
Pinewood Finance Company Limited 3.625% 15/11/2027	828,000	1,103,099
Trafigura Funding SA 3.875% 02/02/2026	950,000	1,091,774
BlackStone Private Credit Fund 1.75% 30/11/2026	915,000	1,037,924
Sirius Real Estate Limited 1.75% 24/11/2028	900,000	1,010,344
United States Treasury Bill 0% 27/01/2022	1,000,000	999,912

Statement of Significant Sales (Unaudited) For the year ended 31 December 2021

Security	Nominal	Proceeds US\$
United States Treasury Bill 0% 17/03/2022	(2,000,000)	(1,999,687)
United States Treasury Treasury Bill 0% 17/02/2022	(1,500,000)	(1,499,837)
United States Treasury Bill 0% 03/03/2022	(1,500,000)	(1,499,804)
United States Treasury Treasury Bill 0% 31/03/2022	(1,500,000)	(1,499,738)
Bundesrepublik Deutschland 0% 15/08/2031	(1,208,800)	(1,415,382)
IG Group Holdings plc 3.125% 18/11/2028	(800,000)	(1,066,990)
CTP NV 1.5% 27/09/2031	(535,000)	(533,521)
Summit Properties Limited 2% 31/01/2025	(530,000)	(508,696)
Russian Federation 2.65% 27/05/2036	(400,000)	(456,741)
Societe Generale SA 5% 20/07/2028	(576,000)	(427,302)
WI Treasury Sec. 1.88% 15/08/2041	(154,700)	(149,709)
United States Treasury N/B 1.13% 31/10/2026	(83,400)	(82,989)
United States Treasury N/B 1.38% 31/10/2028	(76,000)	(75,590)
United States Treasury N/B 1.25% 15/08/2031	(56,000)	(54,534)
United Kingdom Gilt 0.25% 31/07/2031	(24,400)	(30,670)
Hunt Oil Company of Peru LLC Sucursal Del Peru 6.375% 01/06/2028	(16,800)	(16,800)
United States Ultra Bond March 2022	(1)	(8,867)
Mitchells & Butlers Finance plc 0.566% 15/12/2030	(5,868)	(5,868)
United States 5 Year Note December 2022	(27)	(3,836)
United States 10 Year Note December 2022	(12)	(3,563)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Funds plc

Man GLG China Equity

Statement of Significant Purchases (Unaudited)

For the year ended 31 December 2021



Security	Nominal	Cost US\$
Tencent Holdings Limited	17,200	1,015,011
Wuxi Biologics Cayman Inc	87,500	1,008,542
Netease Inc	35,700	727,377
Jingdong Century Trading Company Inc	18,400	718,846
Great Wall Motor Company Limited	160,500	582,623
China Mengniu Dairy Company Limited	97,000	568,933
Xpeng Inc	24,700	558,159
NIO Inc	16,756	541,721
Tsingtao Brewery Company Limited	56,000	509,581
Anhui Conch Cement Company Limited	100,000	499,255
China Datang Corporation Renewable Power Company Limited	1,207,000	482,335
AIA Group Limited	46,600	478,165
Trip.Com Group Limited	17,600	439,038
China Resources Gas Group Limited	80,000	435,854
Sands China Limited	189,600	418,056
Shanghai Microport Medbot GR	52,500	352,630
United States Treasury Bill 0% 21/04/2022	250,000	249,942
United States Treasury Bill 0% 28/04/2022	250,000	249,936
United States Treasury Treasury Bill 0% 12/05/2022	250,000	249,923
United States Treasury Bill 0% 19/05/2022	250,000	249,905

Statement of Significant Sales (Unaudited)

For the year ended 31 December 2021

Security	Nominal	Proceeds US\$
Jingdong Century Trading Company Inc	(18,400)	(609,215)
Wuxi Biologics Cayman Inc	(11,000)	(122,165)
China Datang Corporation Renewable Power Company Limited	(129,000)	(59,558)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Common Reporting Standard - Data Protection Information Notice

The Fund hereby provides the following data protection information notice to all Shareholders in the Fund either as of 31 December 2015 or at any point of time since this date.

For the avoidance of doubt, this notice applies equally to any Shareholders that have ceased to hold Shares in the Fund since 1 January 2016. Furthermore, it should be noted that this notice is applicable to Controlling Persons of certain Shareholders. The Fund hereby confirm that they intend to take such steps as may be required to satisfy any obligations imposed by (i) the OECD's Standards for Automatic Exchange of Financial Account Information in Tax Matters ("the Standard"), which therein contains Common Reporting Standards ("CRS"), as applied in Ireland by mean of the relevant international legal framework and Irish tax legislation and (ii) EU Council Directive 2014/107/EU, amending Directive 2011/16/EU as regards mandatory automatic exchange information in the field of taxation ("DAC2"), as applied in Ireland by the means of the relevant tax legislation, so as to ensure compliance or deemed compliance (as the case may be) with the Standard/CRS and the DAC2 from 1 January 2016. In this regard, the Investment Manager on behalf of the Fund is obliged under Section 891F and Section 891G of the Irish Taxes Consolidation Act, 1997 (as amended) and regulations made pursuant to those sections to collect certain information about each Shareholder's tax arrangements (and also collect information in relation to relevant Controlling Persons of Specific Shareholders).

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

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

Report of Directors' Remuneration (Unaudited)

The Directors of the Fund who are also employees of Man Group plc and companies within its group structure ("Man Group") do not receive any remuneration in respect of their services as directors of the Fund. The other directors receive fixed remuneration in respect of their services which is set at a level determined by the Board of Directors as a whole and which is not performance related. This is detailed in note 9 of these financial statements. None of the Directors are currently in receipt of variable remuneration in respect of their services as directors of the Fund and none of the Directors are currently in receipt of a pension from the Fund. The Fund has appointed Man Asset Management (Ireland) Limited as its UCITS management company. As such, the provisions of Article 14b of Directive 2009/65/EC in relation to remuneration are not applicable to the Fund. However, they do apply to Man Asset Management (Ireland) Limited, which has adopted a remuneration policy to ensure compliance.

The Investment Managers may, on behalf of each sub-fund and subject to the conditions and within the limits laid down by the Financial Conduct Authority and the Prospectus, employ techniques and instruments relating to transferable securities, including investments in OTC Financial Derivative Instruments ("FDI") provided that such techniques and instruments are used for efficient portfolio management purposes or to provide protection against exchange risk or for direct investment purposes, where applicable.

The Fund engaged in securities lending activity during the year for the purposes of efficient portfolio management, and invested in equity swaps.

Securities Lending

All securities lending transactions entered into by the sub-funds are subject to a written legal agreement between the sub-funds and Bank of New York Mellon (London Branch) (the "Lending Agent"), and separately between the Lending Agent and the approved borrowing counterparty. Collateral received in exchange for securities lent is delivered to an account in the name of the Depositary on behalf of the sub-funds. Collateral received is segregated from the assets belonging to the sub-funds Depositary or the Lending Agent.

The total income earned from securities lending transactions is split between the relevant sub-funds and the securities lending agent. The sub-funds receives at least 80% while the securities lending agent receives up to 20% of such income with all operational costs borne out of the securities lending agent's share. Income received during the year by each sub-funds from securities lending transactions is disclosed in other income in the statement of comprehensive income.

The following table details the value of securities on loan, the maturity tenor of which is always open, as they are callable or terminable on a daily basis. Additionally there is an analysis of the maturity tenor of the associated collateral received as at 31 December 2021 based on the respective transaction contractual maturity date, split between counterparty borrower, with the country of incorporation of the counterparty shown in brackets:

Man GLG Global Convertibles

		Maturity tenor of collateral					
Counterparty borrower and collateral type	Total Value of securities on loan US\$ '000	Less than 1 day US\$ '000	31 to 90 days US\$ '000	91 to 365 days US\$ '000	More than 365 days US\$ '000	Open US\$ '000	Total Collateral US\$ '000
BNP Paribas (Incorporated in the United Kingdom) Corporate Bonds	1,762	-	-	188	1,663	-	1,851
BNP Paribas Arbitrage (Incorporated in the United Kingdom) Corporate Bonds	2,236	-	-	1,349	1,001	-	2,350
Goldman Sachs International (Incorporated in the United Kingdom) Corporate Bonds	3,266	-	-	-	3,430	-	3,430
HSBC Bank PLC (Incorporated in the United Kingdom) Corporate Bonds	2,071	-	-	-	2,312	-	2,312
JP Morgan Securities, Plc. (Incorporated in the United Kingdom) Corporate Bonds	2,642	-	-	182	2,593	-	2,775
J.P. Morgan Securities LLC (Incorporated in the United States) Collateral Received: USD Cash	21,091	21,514	-	-	-	-	21,514
UBS AG (Incorporated in the United Kingdom) Corporate Bonds	1,518	-	-	-	1,616	-	1,616
	34,586	21,514	-	1,719	12,615	-	35,848

Securities Lending (continued)

Man GLG RI European Equity Leaders

		Maturity tenor of collateral					
Counterparty borrower and collateral type	Total Value of securities on loan	Less than 1 day	31 to 90 days	91 to 365 days	More than 365 days	Open	Total Collateral
	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000	US\$ '000
Barclays Capital Securities Ltd. (Incorporated in the United Kingdom) Equities	8,505	-	8,940	-	-	-	8,940
BNP Paribas Arbitrage (Incorporated in the United Kingdom) Equities	3,470	-	3,985	-	-	-	3,985
HSBC Bank Plc (Incorporated in the United Kingdom) Equities	2,395	-	2,662	-	-	-	2,662
ING Bank NV (Incorporated in the United Kingdom) Equities	46	-	50	-	-	-	50
Merrill Lynch International (Incorporated in the United Kingdom) Collateral Received: Non - USD Cash	1,346	1,422	-	-	-	-	1,422
Morgan Stanley & Co. International PLC (Incorporated in the United Kingdom) Collateral Received: Non - USD Cash	1,983	2,119	-	-	-	-	2,119
The Bank of Nova Scotia (Incorporated in the United Kingdom) Equities	382	-	420	-	-	-	420
	18,127	3,541	16,057	-	-	-	19,598

Man GLG Pan-European Equity Growth

		Maturity tenor of collateral					
Counterparty borrower and collateral type	Total Value of securities on loan US\$ '000	Less than 1 day US\$ '000	31 to 90 days US\$ '000	91 to 365 days US\$ '000	More than 365 days US\$ '000	Open US\$ '000	Total Collateral US\$ '000
Bank of New York Mellon (Incorporated in the United Kingdom) Collateral Received: USD Cash	3,979	4,178	-	-	-	-	4,178
Barclays Capital Inc. (Incorporated in the United Kingdom) Equities	1,058	-	1,117	-	-	-	1,117
BNP Paribas Arbitrage (Incorporated in the United Kingdom) Equities	2,361	-	2,670	-	-	-	2,670
JP Morgan Securities, Plc. (Incorporated in the United Kingdom) Equities	1,468	-	1,625	-	-	-	1,625
SG Americas Securities, LLC (Incorporated in the United States) Collateral Received: Non - USD Cash	6	7	-	-	-	-	7
The Bank of Nova Scotia (Incorporated in the United Kingdom) Equities	9,666	-	10,640	-	-	-	10,640
UBS AG (Incorporated in the United Kingdom) Collateral Received: USD Cash	13,122	162	-	-	-	-	162
Equities		-	14,810	-	-	-	14,810
	31,660	4,347	30,862	-	-	-	35,209

Securities Lending (continued)

The total value of securities on loan as a proportion of the Fund's NAV as at the balance sheet date is outlined below:

	% of Net Assets
Man GLG Global Convertibles	14.63%
Man GLG RI European Equity Leaders	6.91%
Man GLG Japan CoreAlpha Equity	9.82%
Man GLG Pan-European Equity Growth	6.19%

	Market Value on Loan	% of Lendable Assets
Man GLG Global Convertibles	US\$34,585,945	15.63%
Man GLG RI European Equity Leaders	€15,939,529	6.59%
Man GLG Japan CoreAlpha Equity	¥16,588,843,483	8.37%

The total value of securities on loan as a proportion of the Fund's total lendable assets, as at the balance sheet date, is outlined below. Total lendable assets represent the aggregate value of assets types forming part of the Fund's securities lending programme.

Net income earned by the sub-funds from securities lending activity during the year and fees paid to the securities lending agent were as outlined below:

	Income earned	Fees paid
Man GLG Global Convertibles	US\$89,725	US\$4,618
Man GLG RI European Equity Leaders	€65,946	€252
Man GLG Japan CoreAlpha Equity	¥103,377,332	¥3,703,171
Man GLG Pan-European Equity Growth	€95,935	€3,603

The following table lists all of the issuers by value of non-cash collateral received by the Fund by way of title transfer collateral arrangement across securities lending transactions as at the balance sheet date:

Non-cash collateral issuer

	Value	% of Net Assets
<u>Man GLG Global Convertibles</u>	US\$	
BNP Paribas	1,761,605	0.75%
BNP Paribas Arbitrage	2,236,072	0.95%
Goldman Sachs International	3,266,371	1.38%
HSBC Bank PLC	2,070,753	0.88%
JP Morgan Securities, Plc.	2,642,220	1.12%
UBS AG	1,518,081	0.64%
<u>Man GLG RI European Equity Leaders</u>	€	
Barclays Capital Securities Ltd.	8,504,634	3.24%
BNP Paribas Arbitrage	3,469,967	1.32%
HSBC Bank PLC	2,394,815	0.91%
ING Bank NV	45,739	0.02%
The Bank of Nova Scotia	381,910	0.15%
<u>Man GLG Japan CoreAlpha Equity</u>	¥	
Barclays Capital Securities Ltd.	2,515,588,266	1.49%
Citigroup Global Markets Limited	286,051,251	0.17%
Goldman, Sachs & Co. LLC	942,075,574	0.56%
JP Morgan Securities, Plc.	8,776,609,399	5.19%
MUFG Securities EMEA plc	206,482,317	0.12%
Natixis	2,317,861,932	1.37%
Societe Generale	553,077,636	0.33%
The Bank of Nova Scotia	42,204,485	0.02%
UBS AG	948,892,624	0.56%
<u>Man GLG Pan-European Equity Growth</u>	€	
Barclays Capital Inc.	930,475	0.21%
BNP Paribas Arbitrage	2,075,772	0.46%
JP Morgan Securities, Plc.	1,290,451	0.29%
The Bank of Nova Scotia	8,499,452	1.89%
UBS AG	11,399,386	2.53%

Securities Lending (continued)

As at the balance sheet date, all of the cash collateral received in respect of securities lending transactions was re-invested in repos managed by various counterparties as at the balance sheet date:

	Market Value on loan	% of Net Assets
Man GLG Global Convertibles	US\$21,513,890	9.10%
Man GLG RI European Equity Leaders	€3,527,992	1.34%
Man GLG Pan-European Equity Growth	€3,822,250	0.85%

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions and OTC derivative transactions, cannot be sold, re-invested or pledged.

Income earned by the Fund from the reinvestment of cash collateral in repos, net of any interest payable to the relevant counterparty, outlined below for the year ended 31 December 2021 and is presented within other income in the statement of comprehensive income:

	Income earned
Man GLG Global Convertibles	US\$31,919
Man GLG RI European Equity Leaders	€16,635
Man GLG Pan-European Equity Growth	€12,269

All of the non-cash collateral received by the Fund was held by the Lending Agent, on a tri party settlement basis as at 31 December 2021.

100% of cash collateral is maintained in a segregated account with the depository. 100% of non-cash collateral is maintained in pooled accounts.

Portfolio Swaps

OTC derivative transactions are entered into by the Fund under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Fund and a counterparty that governs OTC derivative transactions (including total return swaps and portfolio swaps) entered into by the parties. All OTC derivative transactions entered under an ISDA Master agreement are netted together for collateral purposes therefore any collateral disclosures provided below/elsewhere in the report are in respect of all OTC derivative transactions entered into by the Fund under the ISDA Master agreement, not just portfolio swaps.

The collateral figures provided on the next page relate to collateral held to support specific SFTRs, other cash held at brokers to support SFTRs, and other derivative transactions held at brokers where SFTRs are transacted.

The following table details the value of portfolio swaps as a proportion of the Fund's NAV, as at 31 December 2021:

	Portfolio swaps % of Net Assets
Man GLG RI European Equity Leaders	(0.59%)
Man Numeric Emerging Markets Equity	1.33%
Man GLG Asia (ex Japan) Equity	0.29%
Man GLG China Equity	(0.76%)

All returns and costs from securities borrowing from OTC transactions were accrued by the Fund and were not subject to any returns sharing arrangements with the Fund's Investment Managers or any other third parties.

The following table details the value of portfolio swaps, analysed by counterparty as at 31 December 2021:

Counterparty	Counterparty's country of establishment	Portfolio Swap Market value
<u>Man GLG Global Convertibles</u>		US\$
Morgan Stanley & Co. International Plc	United Kingdom	1,026
<u>Man GLG RI European Equity Leaders</u>		€
Morgan Stanley & Co. International Plc	United Kingdom	(1,558,099)
<u>Man Numeric Emerging Markets Equity</u>		US\$
Morgan Stanley & Co. International Plc	United Kingdom	8,763,025
<u>Man GLG Asia (ex Japan) Equity</u>		US\$
Credit Suisse AG Ireland	United Kingdom	241,315
<u>Man Numeric Emerging Markets Equity</u>		US\$
Morgan Stanley & Co. International Plc	United Kingdom	(90,793)

All portfolio swaps have an open maturity tenor as they are callable or terminable on a daily basis.

Collateral

The Fund engages in activity which may require collateral to be provided to a counterparty ("collateral posted").

Counterparty	Currency	Collateral posted
<u>Man GLG Global Convertibles</u>		US\$
Bank of New York Mellon	USD	(460,000)
Morgan Stanley & Co. International Plc	USD	87,106
Nomura Holdings	USD	125,067
<u>Man GLG RI European Equity Leaders</u>		€
Morgan Stanley & Co. International Plc	EUR	4,030,000
<u>Man Numeric Emerging Markets Equity</u>		US\$
Goldman Sachs International	USD	943,267
Morgan Stanley & Co. International Plc	USD	3,241,759
<u>Man Numeric Global RI Climate</u> <u>(formerly known as Man Numeric RI Global Equity)</u>		US\$
Goldman Sachs International	USD	77,259
<u>Man GLG Global Emerging Markets Local Currency Rates</u>		US\$
Bank of New York Mellon	USD	(120,000)
Credit Suisse Securities Europe Limited	USD	659
HSBC Bank Plc	USD	620,135
<u>Man GLG Global Emerging Markets Bond</u>		US\$
Bank of New York Mellon	USD	(120,000)
<u>Man GLG Pan-European Equity Growth</u>		€
Bank of New York Mellon	EUR	(630,000)
<u>Man GLG RI Global Sustainable Growth</u>		US\$
Bank of New York Mellon	USD	(4,940,000)
<u>Man Numeric Europe RI Climate</u> <u>(formerly known as Man Numeric RI European Equity)</u>		€
Goldman Sachs International	EUR	127,846
<u>Man Numeric China A Equity</u>		US\$
Morgan Stanley & Co. International Plc	USD	124,696
<u>Man GLG Strategic Bond</u>		£
Bank of New York Mellon	GBP	2,620,000
Credit Suisse Securities Europe Limited	GBP	(4)
HSBC Bank plc	GBP	719,798
JP Morgan Securities Plc	GBP	378,567
<u>Man GLG Asia (ex Japan) Equity</u>		US\$
Bank of New York Mellon	USD	120,000
Credit Suisse AG Ireland	USD	(110,000)
Morgan Stanley & Co. International Plc	USD	(195,214)
<u>Man GLG China Equity</u>		US\$
Morgan Stanley & Co. International Plc	USD	510,000
<u>Man GLG Global Investment Grade Opportunities</u>		US\$
Bank of New York Mellon	USD	140,000
JP Morgan Securities Plc	USD	912,069

All cash posted as collateral has an open maturity tenor as it is not subject to a contractual maturity date.

Man GLG RI European Equity Leaders

This document is the periodic report for the Man GLG RI European Equity Leaders fund (the "**Portfolio**") as required under Article 11 SFDR, for the period 1 January 2021 – 31 December 2021 (the "**Reporting Period**").

Defined terms in this document shall have the same meaning as per the relevant Prospectus for the Portfolio.

The environmental and social characteristics promoted by the Portfolio

During the Reporting Period, the Portfolio promoted the following characteristics:

Environmental Characteristics

- the use of energy;
- the use of renewable energy;
- the use of cleaner energy;
- the use of raw materials;
- the use of water and land;
- the production of waste;
- greenhouse gas emissions;
- impact on biodiversity;
- the circular economy;
- resource efficiency; and
- clean water.

Social Characteristics

- tackling inequality;
- fostering social cohesion;
- fostering social integration;
- labour relations;
- investing in human capital;
- investing in economically or socially disadvantaged communities;
- health and welfare; and
- education.

The extent to which the environmental and social characteristics promoted by the Portfolio were met

During the Reporting Period, the Investment Manager committed to invest in a minimum of 20% of the net long positions of the Portfolio in investments that contribute to the environmental and social characteristics promoted by the Portfolio.

Investments were rated using internal ESG scoring methodology and thresholds pre-determined by the Investment Manager, depending on the relevant environmental or social criteria. The Investment Manager's review of target issuers included drawing on publicly available data including financial statements of each target entity (prepared in accordance with the EU Non-Financial Reporting Directive, the proposed new EU Corporate Sustainability Reporting Directive or any equivalent corporate sustainability reporting regime or guidance in a third country), principal adverse impact or other sustainability reporting by the target entity, information otherwise published on the website of the target entity and publicly available analysis and research. The Investment Manager also drew upon appropriate non-public sources of information, including engagement with management and leadership of investee companies (whether through face-to-face meetings or at shareholder meetings or as part of the Investment Manager's stewardship programme), the use of third party data vendors which analyse the extent to which target companies meet objective environmental, social and / or governance standards, private research or analyst reports and or industry comment.

The Investment Manager also applied an exclusion list of controversial stocks or industries which were related to arms and munitions, nuclear weapons, tobacco and coal production in support of the environmental and social characteristics promoted by the Portfolio.

During the Reporting Period (since 10 March 2021), on average 96.07% of the net long positions of the Portfolio were aligned with the environmental or social characteristics promoted by the Portfolio and therefore the Portfolio exceeded its minimum commitment of 20%. No investments were made in stocks or industries on the exclusion list. The environmental and social characteristics were therefore met during the Reporting Period.

Disclosure under Article 6 Taxonomy Regulation

While the Portfolio promotes environmental characteristics as described above, currently it is not committing to make environmentally sustainable investments. As such, while the Manager and the Investment Manager have a commitment to complying with all applicable sustainable investment legislation, the Portfolio does not take into account the criteria for environmentally sustainable economic activities established under the Taxonomy Regulation and its portfolio alignment with such Taxonomy Regulation is not calculated. Therefore, the "do no significant harm" principle does not apply to any of the investments of this Portfolio.

¹ The Portfolio was categorised as Article 8 of SFDR on 9 March 2021 and started trading as such on 10 March 2021.

Man GLG Japan CoreAlpha Equity

This document is the periodic report for the Man GLG Japan CoreAlpha Equity fund (the "**Portfolio**") as required under Article 11 SFDR, for the period 1 January 2021 – 31 December 2021 (the "**Reporting Period**").

Defined terms in this document shall have the same meaning as per the relevant Prospectus for the Portfolio.

The environmental and social characteristics promoted by the Portfolio

During the Reporting Period, the Portfolio promoted the following characteristics:

Environmental Characteristics

- the use of energy;
- the use of renewable energy;
- the use of raw materials;
- the use of water and land;
- greenhouse gas emissions; and
- company products which aim to promote reduced environmental impact.

Social Characteristics

- labour relations and
- investing in human capital.

The extent to which the environmental and social characteristics promoted by the Portfolio were met

During the Reporting Period, in order to achieve the environmental and social characteristics promoted by the Portfolio, the Investment Manager conducted additional analysis on investments considering environmental and social factors. The Investment Manager looked at the companies' products and/or the companies' operations. Companies which: (i) made products which were aimed at making positive or reduced negative impacts on the environment; (ii) sought to reduce the environmental impact of their own operations; and/or (iii) sought to enhance social characteristics such as labour relations and safety, or investing in human capital, were all viewed positively. The Investment Manager also invested in companies which were either already a leader relative to industry peers from an environmental, social and governance perspective and/or were taking significant steps to improve their greenhouse gas emissions.

Investments were rated using an internal ESG scoring methodology and thresholds pre-determined by the Investment Manager, depending on the relevant environmental or social criteria. The Investment Manager's review of target issuers included drawing on publicly available data including financial statements of each target entity (prepared in accordance with the EU Non-Financial Reporting Directive, the proposed new EU Corporate Sustainability Reporting Directive or any equivalent corporate sustainability reporting regime or guidance in a third country), principal adverse impact or other sustainability reporting by the target entity, information otherwise published on the website of the target entity and publicly available analysis and research. The Investment Manager also drew upon appropriate non-public sources of information, including engagement with management and leadership of investee companies (whether through face-to-face meetings or at shareholder meetings or as part of the Investment Manager's stewardship programme), the use of third party data vendors which analyse the extent to which target companies meet objective environmental, social and / or governance standards, private research or analyst reports and or industry comment.

The Investment Manager also applied an exclusion list of controversial stocks or industries which were related to arms and munitions, nuclear weapons, tobacco and coal production in support of the environmental and social characteristics promoted by the Portfolio.

During the Reporting Period (since 6 September 2021¹), on average 43.08% of the net long positions of the Portfolio were aligned with the environmental or social characteristics promoted by the Portfolio. No investments were made in stocks or industries on the exclusion list. The environmental and social characteristics were therefore met during the Reporting Period.

Disclosure under Article 6 Taxonomy Regulation

While the Portfolio promotes environmental characteristics as described above, currently it is not committing to make environmentally sustainable investments. As such, while the Manager and the Investment Manager have a commitment to complying with all applicable sustainable investment legislation, the Portfolio does not take into account the criteria for environmentally sustainable economic activities established under the Taxonomy Regulation and its portfolio alignment with such Taxonomy Regulation is not calculated. Therefore, the "do no significant harm" principle does not apply to any of the investments of this Portfolio.

¹ The Portfolio was categorised as Article 8 of SFDR on 3 September 2021 and started trading as such on 6 September 2021.

Man Numeric Global RI Climate (formerly known as Man Numeric RI Global Equity)

This document is the periodic report for the Man Numeric Global RI Climate fund (the “**Portfolio**”) as required under Article 11 SFDR, for the period 1 January 2021 – 31 December 2021 (the “**Reporting Period**”).

Defined terms in this document shall have the same meaning as per the relevant Prospectus for the Portfolio.

The extent to which the environmental and social characteristics promoted by the Portfolio were met

During the Reporting Period, the Investment Manager committed to maintaining a material weighting of no less than 20% to the Investment Manager’s ESG Alpha Model.

During the Reporting Period, investments were scored with stocks considered to have weaker ESG practices compared to their peers, and which thus represent some form of sustainability risk, receiving lower scores on the ESG model. Where a stock scored poorly on the ESG Alpha Model, there was a higher hurdle that the other Alpha Models needed to overcome for the investment to be held in the Portfolio.

The Investment Manager also applied an exclusion list of controversial stocks or industries which were related to arms and munitions, nuclear weapons, tobacco and coal production in support of the environmental and social characteristics promoted by the Portfolio.

During the Reporting Period (since 10 March 2021¹), the Portfolio maintained a material weighting of no less than 20% to the Investment Manager’s ESG Alpha Model. No investments were made in stocks or industries on the exclusion list. The environmental and social characteristics were therefore met during the Reporting Period.

Disclosure under Article 6 Taxonomy Regulation

While the Portfolio promotes environmental characteristics as described above, currently it is not committing to make environmentally sustainable investments. As such, while the Manager and the Investment Manager have a commitment to complying with all applicable sustainable investment legislation, the Portfolio does not take into account the criteria for environmentally sustainable economic activities established under the Taxonomy Regulation and its portfolio alignment with such Taxonomy Regulation is not calculated. Therefore, the “do no significant harm” principle does not apply to any of the investments of this Portfolio.

¹ The Portfolio was categorised as Article 8 of SFDR on 9 March 2021 and started trading as such on 10 March 2021.

Man GLG Global Emerging Markets Bond

This document is the periodic report for the Man GLG Global Emerging Markets Bond fund (the "Portfolio") as required under Article 11 SFDR, for the period 1 January 2021 – 31 December 2021 (the "Reporting Period").

Defined terms in this document shall have the same meaning as per the relevant Prospectus for the Portfolio.

The environmental and social characteristics promoted by the Portfolio

During the Reporting Period, the Portfolio promoted the following characteristics:

Environmental Characteristics

- the use of renewable energy;
- the use of water;
- the production of waste; and
- greenhouse gas emissions.

Social Characteristics

- fostering social cohesion;
- fostering social integration;
- investing in human capital; and
- investing in economically or socially disadvantaged communities.

The extent to which the environmental and social characteristics promoted by the Portfolio were met

Investments were rated using internal ESG scoring methodology and thresholds pre-determined by the Investment Manager, depending on the relevant environmental or social criteria. The scoring methodology was based on data obtained from third party providers in respect of the countries in which the Portfolio invested and enabled a weighted ESG score calculated at the Portfolio level based on the value of the country exposures and the aggregated country ESG scores (averaging the environmental, social and governance scores). The Portfolio maintained a weighted average score above that of the Benchmark (JP Morgan Emerging Markets Bond Index Global (EMBI Global)).

The Investment Manager's review of target issuers included drawing on publicly available data including financial statements of each target entity (prepared in accordance with the EU Non-Financial Reporting Directive, the proposed new EU Corporate Sustainability Reporting Directive or any equivalent corporate sustainability reporting regime or guidance in a third country), principal adverse impact or other sustainability reporting by the target entity, information otherwise published on the website of the target entity and publicly available analysis and research. The Investment Manager also drew upon appropriate non-public sources of information, including engagement with management and leadership of investee companies (whether through face-to-face meetings or at shareholder meetings or as part of the Investment Manager's stewardship programme), the use of third party data vendors which analyse the extent to which target companies meet objective environmental, social and / or governance standards, private research or analyst reports and / or industry comment.

The Investment Manager also applied an exclusion list of controversial stocks or industries which may be related to arms and munitions, nuclear weapons, tobacco and coal production.

During the Reporting Period (since 6 September 2021¹), the Portfolio maintained a weighted average ESG score above that of the Benchmark, as follows:

Portfolio Average ESG Score	Benchmark Average ESG Score	Average Difference between Portfolio and Benchmark
52.18	49.50	2.68

No investments were made in stocks or industries on the exclusion list. The environmental and social characteristics were therefore met during the Reporting Period.

Disclosure under Article 6 Taxonomy Regulation

While the Portfolio promotes environmental characteristics as described above, currently it is not committing to make environmentally sustainable investments. As such, while the Manager and the Investment Manager have a commitment to complying with all applicable sustainable investment legislation, the Portfolio does not take into account the criteria for environmentally sustainable economic activities established under the Taxonomy Regulation and its portfolio alignment with such Taxonomy Regulation is not calculated. Therefore, the "do no significant harm" principle does not apply to any of the investments of this Portfolio.

¹ The Portfolio was categorised as Article 8 of SFDR on 3 September 2021 and started trading as such on 6 September 2021.

Man GLG Pan European Equity Growth

This document is the periodic report for the Man GLG Pan-European Equity Growth (the "**Portfolio**") as required under Article 11 SFDR, for the period 1 January 2021 – 31 December 2021 (the "**Reporting Period**").

Defined terms in this document shall have the same meaning as per the relevant Prospectus for the Portfolio.

The environmental and social characteristics promoted by the Portfolio

During the Reporting Period, the Portfolio promoted the following characteristics (amongst others):

Environmental Characteristics

- the use of renewable energy;
- the reduction of waste;
- the reduction of emissions; and
- responsible sourcing.

Social Characteristics

- labour relations;
- investing in human health;
- investing in human capital; and
- tackling inequality.

The extent to which the environmental and social characteristics promoted by the Portfolio were met

During the Reporting Period, the Investment Manager committed to invest in a minimum of 20% of the net long positions of the Portfolio in investments that contribute to the environmental and social characteristics promoted by the Portfolio.

Investments were rated using internal ESG scoring methodology and thresholds pre-determined by the Investment Manager, depending on the relevant environmental or social criteria. The Investment Manager's review of target issuers included drawing on publicly available data including financial statements of each target entity (prepared in accordance with the EU Non-Financial Reporting Directive, the proposed new EU Corporate Sustainability Reporting Directive or any equivalent corporate sustainability reporting regime or guidance in a third country), principal adverse impact or other sustainability reporting by the target entity, information otherwise published on the website of the target entity and publicly available analysis and research. The Investment Manager also drew upon appropriate non-public sources of information, including engagement with management and leadership of investee companies (whether through face-to-face meetings or at shareholder meetings or as part of the Investment Manager's stewardship programme), the use of third party data vendors which analyse the extent to which target companies meet objective environmental, social and / or governance standards, private research or analyst reports and or industry comment.

The Investment Manager also applied an exclusion list of controversial stocks or industries which were related to arms and munitions, nuclear weapons, tobacco and coal production in support of the environmental and social characteristics promoted by the Portfolio.

During the Reporting Period (since 10 March 2021¹), on average 57.67% of the net long positions of the Portfolio were aligned with the environmental or social characteristics promoted by the Portfolio and therefore the Portfolio exceeded its minimum commitment of 20%. No investments were made in stocks or industries on the exclusion list. The environmental and social characteristics were therefore met during the Reporting Period.

Disclosure under Article 6 Taxonomy Regulation

While the Portfolio promotes environmental characteristics as described above, currently it is not committing to make environmentally sustainable investments. As such, while the Manager and the Investment Manager have a commitment to complying with all applicable sustainable investment legislation, the Portfolio does not take into account the criteria for environmentally sustainable economic activities established under the Taxonomy Regulation and its portfolio alignment with such Taxonomy Regulation is not calculated. Therefore, the "do no significant harm" principle does not apply to any of the investments of this Portfolio.

¹ The Portfolio was categorised as Article 8 of SFDR on 9 March 2021 and started trading as such on 10 March 2021.

Man GLG RI Global Sustainable Growth

This document is the periodic report for the Man GLG RI Global Sustainable Growth fund (the “Portfolio”) as required under Article 11 SFDR, for the period 1 January 2021 – 31 December 2021 (the “Reporting Period”).

Defined terms in this document shall have the same meaning as per the relevant Prospectus for the Portfolio.

The environmental and social characteristics promoted by the Portfolio

During the Reporting Period, the Portfolio promoted the following characteristics (amongst others):

Environmental Characteristics

- the use of renewable energy;
- the reduction of waste;
- the reduction of emissions;
- the circular economy; and
- responsible sourcing.

Social Characteristics

- labour relations;
- investing in human health;
- investing in human capital; and
- tackling inequality.

The extent to which the environmental and social characteristics promoted by the Portfolio were met

During the Reporting Period, the Investment Manager committed to invest in a minimum of 20% of the net long positions of the Portfolio in investments that contribute to the environmental and social characteristics promoted by the Portfolio.

Investments were rated using internal ESG scoring methodology and thresholds pre-determined by the Investment Manager, depending on the relevant environmental or social criteria. The Investment Manager’s review of target issuers included drawing on publicly available data including financial statements of each target entity (prepared in accordance with the EU Non-Financial Reporting Directive, the proposed new EU Corporate Sustainability Reporting Directive or any equivalent corporate sustainability reporting regime or guidance in a third country), principal adverse impact or other sustainability reporting by the target entity, information otherwise published on the website of the target entity and publicly available analysis and research. The Investment Manager also drew upon appropriate non-public sources of information, including engagement with management and leadership of investee companies (whether through face-to-face meetings or at shareholder meetings or as part of the Investment Manager’s stewardship programme), the use of third party data vendors which analyse the extent to which target companies meet objective environmental, social and / or governance standards, private research or analyst reports and or industry comment.

The Investment Manager also applied an exclusion list of controversial stocks or industries which were related to arms and munitions, nuclear weapons, tobacco and fossil fuels in support of the environmental and social characteristics promoted by the Portfolio.

During the Reporting Period (since 12 May 2021¹), on average on average 81.26% of the net long positions of the Portfolio were aligned with the environmental or social characteristics promoted by the Portfolio and therefore the Portfolio exceeded its minimum commitment of 20%. No investments were made in stocks or industries on the exclusion list. The environmental and social characteristics were therefore met during the Reporting Period.

Disclosure under Article 6 Taxonomy Regulation

While the Portfolio promotes environmental characteristics as described above, currently it is not committing to make environmentally sustainable investments. As such, while the Manager and the Investment Manager have a commitment to complying with all applicable sustainable investment legislation, the Portfolio does not take into account the criteria for environmentally sustainable economic activities established under the Taxonomy Regulation and its portfolio alignment with such Taxonomy Regulation is not calculated. Therefore, the “do no significant harm” principle does not apply to any of the investments of this Portfolio.

¹ The Portfolio was approved by the Central Bank of Ireland on 22 April 2021 and started trading on 12 May 2021.

Man Numeric Europe RI Climate (formerly known as Man Numeric RI European Equity)

This document is the periodic report for the Man Numeric Europe RI Climate fund (the “**Portfolio**”) as required under Article 11 SFDR, for the period 1 January 2021 – 31 December 2021 (the “**Reporting Period**”).

Defined terms in this document shall have the same meaning as per the relevant Prospectus for the Portfolio.

The extent to which the environmental and social characteristics promoted by the Portfolio were met

During the Reporting Period, the Investment Manager committed to maintaining a material weighting of no less than 20% to the Investment Manager’s ESG Alpha Model.

During the Reporting Period, investments were scored with stocks considered to have weaker ESG practices compared to their peers, and which thus represent some form of sustainability risk, receiving lower scores on the ESG model. Where a stock scored poorly on the ESG Alpha Model, there was a higher hurdle that the other Alpha Models needed to overcome for the investment to be held in the Portfolio.

The Investment Manager also applied an exclusion list of controversial stocks or industries which were related to arms and munitions, nuclear weapons, tobacco and coal production in support of the environmental and social characteristics promoted by the Portfolio.

During the Reporting Period (since 10 March 2021¹), the Portfolio maintained a material weighting of no less than 20% to the Investment Manager’s ESG Alpha Model. No investments were made in stocks or industries on the exclusion list. The environmental and social characteristics were therefore met during the Reporting Period.

Disclosure under Article 6 Taxonomy Regulation

While the Portfolio promotes environmental characteristics as described above, currently it is not committing to make environmentally sustainable investments. As such, while the Manager and the Investment Manager have a commitment to complying with all applicable sustainable investment legislation, the Portfolio does not take into account the criteria for environmentally sustainable economic activities established under the Taxonomy Regulation and its portfolio alignment with such Taxonomy Regulation is not calculated. Therefore, the “do no significant harm” principle does not apply to any of the investments of this Portfolio.

¹ The Portfolio was categorised as Article 8 of SFDR on 9 March 2021 and started trading as such on 10 March 2021.

Man GLG RI Sustainable European Income (formerly known as Man GLG European Income Opportunities)

This document is the periodic report for the Man GLG RI Sustainable European Income fund (the “Portfolio”) as required under Article 11 SFDR, for the period 1 January 2021 – 31 December 2021 (the “Reporting Period”).

Defined terms in this document shall have the same meaning as per the relevant Prospectus for the Portfolio.

The environmental and social characteristics promoted by the Portfolio

During the Reporting Period, the Portfolio promoted the following characteristics:

Environmental Characteristics

- the use of renewable energy;
- carbon emissions; and
 - scope 1, 2 and 3 reduction targets and maturity
 - net carbon neutrality year
- greenhouse gas emissions.
 - reduction targets and maturity

Social Characteristics

- tackling inequality;
 - mean gender pay gap
 - women presence in management, board and workforce
- labour relations; and
 - employee turnover
 - employee unionisation
 - workforce fatality and accident rate
- investing in human capital.
 - employee training hours

The extent to which the environmental and social characteristics promoted by the Portfolio were met

During the Reporting Period, the Investment Manager committed to invest in a minimum of 20% of the net long positions of the Portfolio in investments that contribute to the environmental and social characteristics promoted by the Portfolio.

Investments were rated using an internal ESG scoring methodology and thresholds pre-determined by the Investment Manager in its sole discretion, depending on the relevant environmental or social criteria. The Investment Manager’s review of target issuers included drawing on publicly available data including financial statements of each target entity (prepared in accordance with the EU Non-Financial Reporting Directive, the proposed new EU Corporate Sustainability Reporting Directive or any equivalent corporate sustainability reporting regime or guidance in a third country), principal adverse impact or other sustainability reporting by the target entity, information otherwise published on the website of the target entity and publicly available analysis and research. The Investment Manager also drew upon appropriate non-public sources of information, including engagement with management and leadership of investee companies (whether through face-to-face meetings or at shareholder meetings or as part of the Investment Manager’s stewardship programme), the use of third party data vendors which analyse the extent to which target companies meet objective environmental, social and / or governance standards, private research or analyst reports and or industry comment.

During the Reporting Period, the Investment Manager confirms that no investments were made in the Portfolio’s exclusion list of controversial stocks or industries which related to arms and munitions, nuclear weapons, tobacco and coal production.

During the Reporting Period (since 10 March 2021¹), on average 88.56% of the net long positions of the Portfolio were aligned with the environmental or social characteristics promoted by the Portfolio and therefore the Portfolio exceeded its minimum commitment of 20%. No investments were made in stocks or industries on the exclusion list. The environmental and social characteristics were therefore met during the Reporting Period.

Disclosure under Article 6 Taxonomy Regulation

While the Portfolio promotes environmental characteristics as described above, currently it is not committing to make environmentally sustainable investments. As such, while the Manager and the Investment Manager have a commitment to complying with all applicable sustainable investment legislation, the Portfolio does not take into account the criteria for environmentally sustainable economic activities established under the Taxonomy Regulation and its portfolio alignment with such Taxonomy Regulation is not calculated. Therefore, the “do no significant harm” principle does not apply to any of the investments of this Portfolio.

¹ The Portfolio was categorised as Article 8 of SFDR on 9 March 2021 and started trading as such on 10 March 2021.

Man GLG Asia (ex Japan) Equity

This document is the periodic report for the Man GLG Asia (ex Japan) Equity fund (the "**Portfolio**") as required under Article 11 SFDR, for the period 1 January 2021 – 31 December 2021 (the "**Reporting Period**").

Defined terms in this document shall have the same meaning as per the relevant Prospectus for the Portfolio.

The environmental and social characteristics promoted by the Portfolio

During the Reporting Period, the Portfolio promoted the following characteristics:

Environmental Characteristics

- the use of energy;
- the use of renewable energy;
- greenhouse gas emissions; and
- the circular economy.

Social Characteristics

- tackling inequality;
- investing in human capital;
- investing in economically or socially disadvantaged communities; and
- promoting health services in communities.

The extent to which the environmental and social characteristics promoted by the Portfolio were met

During the Reporting Period, the Investment Manager used ESG scores and reports from external providers as well as its own analysis to assess and monitor its investments. The Investment Manager invested in either positive ESG score companies and/or negative ESG score companies with a positive rate of change that also fitted the general portfolio construction and stock selection criteria.

The Investment Manager applied an exclusion list of controversial stocks or industries which may be related to arms and munitions, nuclear weapons, tobacco and coal production. Potential investments which would otherwise form part of the investment universe were excluded where such securities appeared on the exclusion list.

Investments were rated using internal ESG scoring methodology and thresholds pre-determined by the Investment Manager, depending on the relevant environmental or social criteria. The Investment Manager's review of target issuers included drawing on publicly available data including financial statements of each target entity (prepared in accordance with the EU Non-Financial Reporting Directive, the proposed new EU Corporate Sustainability Reporting Directive or any equivalent corporate sustainability reporting regime or guidance in a third country), principal adverse impact or other sustainability reporting by the target entity, information otherwise published on the website of the target entity and publicly available analysis and research. The Investment Manager also drew upon appropriate non-public sources of information, including engagement with management and leadership of investee companies (whether through face-to-face meetings or at shareholder meetings or as part of the Investment Manager's stewardship programme), the use of third party data vendors which analyse the extent to which target companies meet objective environmental, social and / or governance standards, private research or analyst reports and / or industry comment.

During the Reporting Period (since 6 September 2021¹), on average 28.16% of the net long positions of the Portfolio were aligned with the environmental or social characteristics promoted by the Portfolio. No investments were made in stocks or industries on the exclusion list. The environmental and social characteristics were therefore met during the Reporting Period.

Disclosure under Article 6 Taxonomy Regulation

While the Portfolio promotes environmental characteristics as described above, currently it is not committing to make environmentally sustainable investments. As such, while the Manager and the Investment Manager have a commitment to complying with all applicable sustainable investment legislation, the Portfolio does not take into account the criteria for environmentally sustainable economic activities established under the Taxonomy Regulation and its portfolio alignment with such Taxonomy Regulation is not calculated. Therefore, the "do no significant harm" principle does not apply to any of the investments of this Portfolio.

¹ The Portfolio was categorised as Article 8 of SFDR on 3 September 2021 and started trading as such on 6 September 2021.

Man GLG Global Investment Grade Opportunities

This document is the periodic report for the Man GLG Global Investment Grade Opportunities fund (the “Portfolio”) as required under Article 11 SFDR, for the period 1 January 2021 – 31 December 2021 (the “Reporting Period”).

Defined terms in this document shall have the same meaning as per the relevant Prospectus for the Portfolio.

The environmental and social characteristics promoted by the Portfolio

During the Reporting Period, the Portfolio promoted the following characteristics:

Environmental Characteristics

- Impact on climate change: factors such as energy use and carbon emissions;
- Impact on natural resource: factors such as raw materials sourcing, use of water and land, biodiversity; and
- Impact on pollution and waste: factors such as the production of waste and toxic emissions.

Social Characteristics

- Health, safety, and human capital development;
- Product and consumer safety;
- Community relations; and
- Social opportunities – such as providing access to housing, communication, finance, and healthcare.

The extent to which the environmental and social characteristics promoted by the Portfolio were met

During the Reporting Period, the Investment Manager committed to evaluating an investee company’s impact on environmental and social factors. As part of this process the Investment Manager considered information from the relevant company’s public disclosures as well as data provided by third parties. In addition, the Investment Manager sought to identify companies with a positive or improving environmental and social impact as evaluated against the criteria outlined above. The Investment Manager also sought to only invest in companies that were, at the time of the investment, lagging behind their competitors in relation to the environmental and social characteristics outlined above in circumstances where the Investment Manager believed that the relevant investee company was on a positive trajectory or in circumstances where the Investment Manager had engaged with the relevant company in order to influence a positive change in relation to environmental and social considerations.

The Investment Manager also applied an exclusion list of controversial stocks or industries which were related to arms and munitions, nuclear weapons, tobacco and coal production in support of the environmental and social characteristics promoted by the Portfolio.

During the Reporting Period (since 10 November 2021¹), on average 21.96% of the net long positions of the Portfolio were aligned with the environmental or social characteristics promoted by the Portfolio. No investments were made in stocks or industries on the exclusion list. The environmental and social characteristics were therefore met during the Reporting Period.

Disclosure under Article 6 Taxonomy Regulation

While the Portfolio promotes environmental characteristics as described above, currently it is not committing to make environmentally sustainable investments. As such, while the Manager and the Investment Manager have a commitment to complying with all applicable sustainable investment legislation, the Portfolio does not take into account the criteria for environmentally sustainable economic activities established under the Taxonomy Regulation and its portfolio alignment with such Taxonomy Regulation is not calculated. Therefore, the “do no significant harm” principle does not apply to any of the investments of this Portfolio.

¹ The Portfolio was approved by the Central Bank of Ireland on 22 October 2021 and started trading on 10 November 2021.

Man GLG China Equity

This document is the periodic report for the MAN GLG China Equity fund (the "**Portfolio**") as required under Article 11 SFDR, for the period 1 January 2021 – 31 December 2021 (the "**Reporting Period**").

Defined terms in this document shall have the same meaning as per the relevant Prospectus for the Portfolio.

The environmental and social characteristics promoted by the Portfolio

During the Reporting Period, the Portfolio promoted the following characteristics:

Environmental Characteristics

- the use of renewable energy;
- greenhouse gas emissions; and
- the circular economy.

Social Characteristics

- tackling in equality;
- investing in human capital;
- investing in economically or socially disadvantaged communities; and
- promoting health services in communities.

The extent to which the environmental and social characteristics promoted by the Portfolio were met

During the Reporting Period, Investment Manager applied binding criteria to the selection of underlying assets as part of its investment decision making process. The selection criteria was not disapplied or overridden by the Investment Manager. If a stock met the selection criteria for inclusion in the Portfolio based on the selection process outlined above, further analysis was then carried out by the Investment Manager with consideration of environmental, social and governance (ESG) factors, including greenhouse gas emissions, waste emissions, energy and other natural resources consumption, level of recycling, financial inclusion, employment inclusion, employee social wellbeing, data security, and investment in and provision of affordable health services. The Investment Manager, in carrying out such analysis, had regard to ESG scores and reports from external providers as well as its own internal analysis.

The Investment Manager also applied an exclusion list of controversial stocks or industries which may be related to arms and munitions, nuclear weapons, tobacco and coal production. Potential investments which would otherwise form part of the investment universe were excluded where such securities appeared on the exclusion list.

During the Reporting Period (since 13 December 2021¹), on average 46.27% of the net long positions of the Portfolio were aligned with the environmental or social characteristics promoted by the Portfolio. No investments were made in stocks or industries on the exclusion list. The environmental and social characteristics were therefore met during the Reporting Period.

Disclosure under Article 6 Taxonomy Regulation

While the Portfolio promotes environmental characteristics as described above, currently it is not committing to make environmentally sustainable investments. As such, while the Manager and the Investment Manager have a commitment to complying with all applicable sustainable investment legislation, the Portfolio does not take into account the criteria for environmentally sustainable economic activities established under the Taxonomy Regulation and its portfolio alignment with such Taxonomy Regulation is not calculated. Therefore, the "do no significant harm" principle does not apply to any of the investments of this Portfolio.

¹ The Portfolio was approved by the Central Bank of Ireland on 13 December 2021 and started trading on 19 November 2021.

EU Sustainable Finance Disclosure Regulation and Framework Regulation

With respect to the remainder of the Sub-Funds of Man Funds plc for which a periodic report has not been appended to the financial statements, these Sub-Funds do not have as their objective sustainable investment and do not promote environmental or social characteristics for the purposes of the Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (EU Sustainable Finance Disclosure Regulation or the "SFDR"). The Sub-Funds are, therefore, not subject to the additional disclosure requirements for financial products referred to in Article 8 or Article 9 SFDR. For the same reason, the Sub-Funds are not subject to the requirements of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment (the "Framework Regulation"). The Sub-Funds' investments do not take into account the EU criteria for environmentally sustainable economic activities.