This is a marketing communication.

# Man GLG Japan CoreAlpha Fund

**MONTHLY SUMMARY REPORT:** 30 SEPTEMBER 2022

**REPORTING CLASS:** Man GLG Japan CoreAlpha Fund Professional Acc C

## FUND DESCRIPTION

The Fund aims to generate capital growth through investing in the quoted securities of companies operating in Japan. The Fund invests at least 80% of its assets in (i) equities of Japanese companies; or (ii) companies which derive a substantial part of their revenues from activities in Japan. The Investment Adviser selects from companies that are listed on the Tokyo Stock Exchange and which, at the initial point of investment, are among the largest 300 listed companies by market capitalisation. The Fund is actively managed and targets outperformance of TOPIX and RNLCV.

**A complete description of fund aims is set out in the fund's prospectus.**

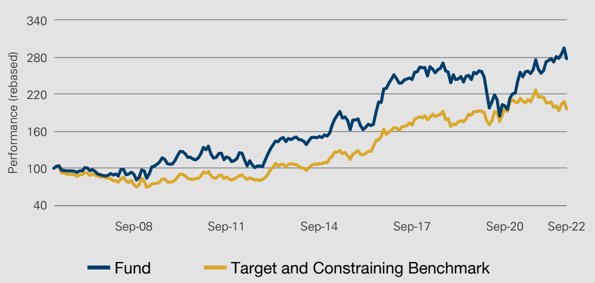
## FUND RISKS

The value of your investment and the income from it may rise as well as fall and you may not get back the amount originally invested. Prior to investing in the Fund investors should carefully consider the risks associated with investing, whether the Fund suits their investment requirements and whether they have sufficient resources to bear any losses which may result from an investment in the Fund. Investors should only invest if they understand the terms on which the Fund is offered. Investors should consider the following risks and where appropriate seek professional advice before investing: **Investment Objective Risk, Market Risk, Counterparty Risk, Currency Risk, Liquidity Risk, Financial Derivatives Instruments, Single Region/Country Risk**. More details can be found in the risk glossary. **Prior to making investments investors should read and consider the fund's offering documents.**

## DISCRETE PERFORMANCE

| | 29 Sep 17 - 30 Sep 18 | 30 Sep 18 - 30 Sep 19 | 30 Sep 19 - 30 Sep 20 | 30 Sep 20 - 30 Sep 21 | 30 Sep 21 - 30 Sep 22 |
|---|---|---|---|---|---|
| Reporting Class | 10.90% | -5.56% | -21.35% | 37.26% | 0.61% |
| Target and Constraining Benchmark | 13.01% | -0.32% | 2.38% | 15.64% | -13.53% |
| Target and Constraining Benchmark 2 | 13.01% | -1.52% | -10.41% | 23.42% | -5.21% |

## PERFORMANCE CHART (SINCE INCEPTION)




Source: Man Group plc (30 September 2022)
Benchmark represented by: TOPIX (GBP, GDTR)

## PERFORMANCE STATISTICS (SINCE INCEPTION)¥

| | Reporting Shareclass | Target and Constraining Benchmark | Target and Constraining Benchmark 2 |
|---|---|---|---|
| Annualised Return | 6.34% | 4.10% | 4.24% |
| Annualised Volatility | 16.39% | 13.33% | 13.98% |
| Correlation | 0.83 | N/A | N/A |
| Beta | 1.02 | N/A | N/A |
| Information Ratio | 0.24 | N/A | N/A |
| Tracking Error | 9.14% | N/A | N/A |

## SYNTHETIC RISK & REWARD INDICATOR (SRRI)

Lower Risk — Higher Risk

Typically Lower Rewards — Typically Higher Rewards

| 1 | 2 | 3 | 4 | 5 | **6** | 7 |
|---|---|---|---|---|---|---|

See Glossary for an explanation of the SRRI Calculation

## AWARDS AND RATINGS*

MORNINGSTAR RATING™

★★★

advisercentre RECOMMENDED

Ratings shown are for the reporting share class only; other classes may have different performance characteristics and/or ratings. Ratings should not be taken as an investment recommendation.

Awards should not be taken as an investment recommendation.

## FUND DETAILS

| | |
|---|---|
| **Inception Date**[1¥] | 01 February 2006 |
| **Fund Size** | GBP 1,178,722,529 |
| **Portfolio Manager(s)** | Jeffrey Atherton, Adrian Edwards |
| **Structure** | UCITS |
| **Domicile** | United Kingdom |
| **Target and Constraining Benchmark** | TOPIX (GBP, GDTR) |
| **IA Sector/Comparator BM** | Japan |
| **Target and Constraining Benchmark 2** | Russell/Nomura Large Cap Value (GBP, GDTR) |
| **Valuation Frequency** | Daily |
| **Dealing Frequency** | Daily |
| **Subscriptions** | Before 12:00 (London) on dealing date |
| **Redemptions** | Before 12:00 (London) on dealing date |
| **Investment Type** | Accumulating |
| **Distribution Yield** | 2.21% |
| **Ongoing Charge Figure (OCF)**[1] | 0.90% |

[1] Refers to the reporting share class only. Other classes may differ.

¥ The Fund was authorised as an OEIC in May 2004. A new management team and a new strategy were introduced in January 2006; the start of the Japan CoreAlpha Strategy. The inception dates in the cumulative performance and performance statistics tables are from the start of the strategy.

TOPIX Total Return and the Russell/Nomura Large Cap Value Total Return are considered target, comparator and constraining benchmarks. The Authorised Corporate Director considers them a reasonable performance target for the Fund to achieve, taking into account the investment strategy pursued by the Investment Adviser and the assets in which the Fund will principally invest. They are used for investment purposes, which can include construction of the Fund's portfolio universe and/or to assist with the management of risk in the Fund. Both indices are also comparator benchmarks, as they provide an appropriate comparison for performance purposes given the Fund's investment objective and policy. In addition, the Investment Association's Japan sector is also a comparator benchmark.

**Past Performance is not indicative of future performance. Returns may increase or decrease as a result of currency fluctuations.** Performance data is shown net of the reporting class Ongoing Charge Figure (or TER), performance fees and transaction costs and gross of taxes with gross dividend income reinvested, and does not take into account sales and redemption charges where such costs are applicable. Other share classes may charge different fees. **This is a marketing communication.**

Japan CoreAlpha

# Man GLG Japan CoreAlpha Fund

**MONTHLY SUMMARY REPORT:** 30 SEPTEMBER 2022 **REPORTING CLASS:** Man GLG Japan CoreAlpha Fund Professional Acc C

## CUMULATIVE PERFORMANCE

| | Fund | Target and Constraining Benchmark | Target and Constraining Benchmark 2 | Comparator Sector Average | Comparator Sector Rank | Quartile |
|---|---|---|---|---|---|---|
| 1 Month | -5.90% | -5.65% | -5.85% | -5.35% | 50/68 | 3 |
| 3 Months | -0.25% | 1.30% | -0.43% | 2.31% | 65/68 | 4 |
| 6 Months | -0.05% | -5.46% | -4.14% | -5.94% | 4/68 | 1 |
| YTD | 7.55% | -8.81% | 0.80% | -11.43% | 1/67 | 1 |
| 1 Year | 0.61% | -13.53% | -5.21% | -15.76% | 1/67 | 1 |
| 3 Years | 8.61% | 2.37% | 4.82% | 3.69% | 12/67 | 1 |
| 5 Years | 13.75% | 15.32% | 16.65% | 15.40% | 37/64 | 3 |
| Since Inception¥ | 178.73% | 95.49% | 99.75% | 77.80% | 1/26 | 1 |

## EXPOSURE AND RISK ANALYSIS

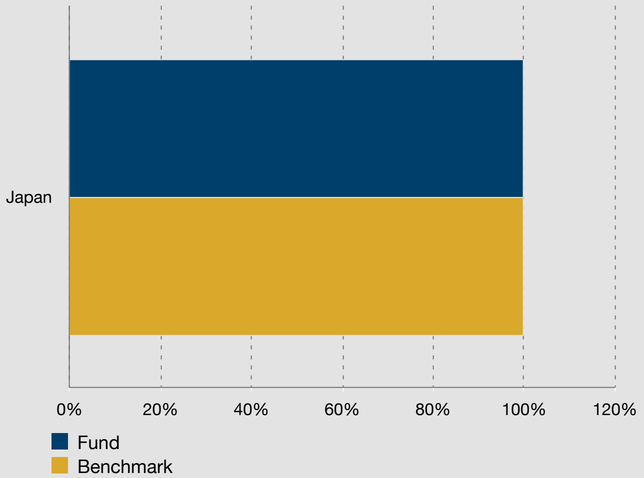
### HEADLINE EQUITY EXPOSURE

| | |
|---|---|
| No of positions | 48 |
| Active Share | 76.41% |

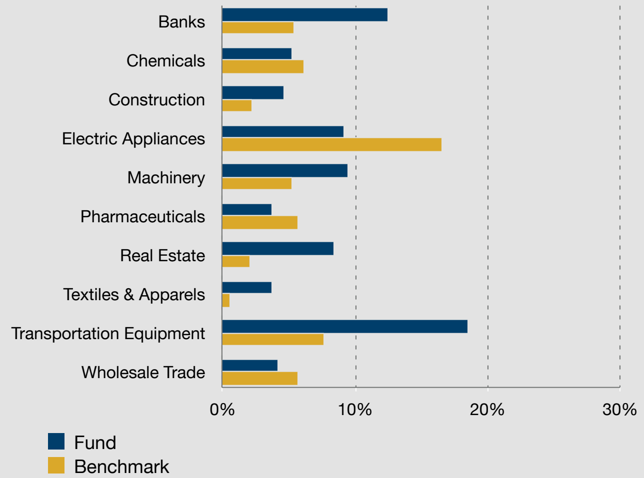
### POSITION CONCENTRATION

| | |
|---|---|
| Top 10 | 37.78% |
| Top 20 | 60.67% |
| Top 30 | 78.43% |

### TOP 10 COUNTRY EXPOSURE




### SECTOR EXPOSURE




### TOP ACTIVE EQUITY POSITIONS^

| Top 5 Overweights | Relative Exposure |
|---|---|
| MITSUBISHI ESTATE CO LTD | 4.60% |
| PANASONIC HOLDINGS CORPORATION | 4.39% |
| SUMITOMO MITSUI FINANCIAL GROUP, INC. | 3.82% |
| HONDA MOTOR CO LTD | 3.29% |
| NISSAN MOTOR CO LTD | 2.86% |

| Top 5 Underweights | Relative Exposure |
|---|---|
| SONY GROUP CORPORATION | -2.43% |
| KEYENCE CORPORATION | -1.81% |
| NINTENDO CO LTD | -1.38% |
| KDDI CORPORATION | -1.27% |
| HITACHI LTD | -1.23% |

### INDUSTRY EQUITY OVERWEIGHT/UNDERWEIGHTS

| Top 5 Overweights | Relative Exposure |
|---|---|
| Transportation Equipment | 10.89% |
| Banks | 7.09% |
| Real Estate | 6.38% |
| Machinery | 4.18% |
| Textiles & Apparels | 3.26% |

| Top 5 Underweights | Relative Exposure |
|---|---|
| Information & Communication | -7.57% |
| Electric Appliances | -7.44% |
| Services | -5.35% |
| Land Transportation | -3.28% |
| Precision Instruments | -2.78% |

# Man GLG Japan CoreAlpha Fund

**MONTHLY SUMMARY REPORT:** 30 SEPTEMBER 2022 **REPORTING CLASS:** Man GLG Japan CoreAlpha Fund Professional Acc C

## TOP 10 EQUITY HOLDINGS^

| Company Name | Fund |
|---|---|
| MITSUBISHI ESTATE CO LTD | 5.05% |
| SUMITOMO MITSUI FINANCIAL GROUP, INC. | 4.92% |
| PANASONIC HOLDINGS CORPORATION | 4.85% |
| HONDA MOTOR CO LTD | 4.27% |
| TAKEDA PHARMACEUTICAL COMPANY LIMITED | 3.61% |
| KOMATSU LTD | 3.16% |
| NISSAN MOTOR CO LTD | 3.09% |
| TOYOTA MOTOR CORPORATION | 3.08% |
| RESONA HOLDINGS INC | 3.04% |
| MITSUBISHI UFJ FINANCIAL GROUP, INC. | 2.94% |

## EQUITY EXPOSURE BY MARKET CAP

| | Fund | Relative |
|---|---|---|
| $50Bn + | 7.76% | -9.26% |
| $10Bn - $50Bn | 60.74% | 15.48% |
| $2Bn - $10Bn | 29.78% | 5.73% |
| $0.25Bn - $2Bn | 1.45% | -10.22% |
| $0 - $0.25Bn | 0.04% | -1.96% |

## HISTORICAL PERFORMANCE

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2006 | - | 0.35% | 2.94% | 0.97% | -7.00% | -0.26% | -0.84% | 0.13% | -0.13% | -0.76% | -1.59% | 2.64% | -3.82% |
| 2007 | -0.03% | 5.31% | -0.62% | -4.29% | 1.80% | -2.99% | -4.39% | -1.29% | -1.37% | -0.96% | 1.23% | 3.09% | -4.88% |
| 2008 | -2.41% | 1.78% | -3.32% | 12.00% | 0.20% | -8.88% | 1.04% | 3.22% | -3.28% | -10.17% | 4.69% | 14.29% | 6.46% |
| 2009 | -1.58% | -12.26% | 8.31% | 12.38% | 1.58% | 2.53% | 3.58% | 6.16% | -2.05% | -6.13% | -0.86% | 0.43% | 10.20% |
| 2010 | 5.48% | 6.68% | 5.88% | -0.42% | -2.90% | -4.53% | 0.09% | -2.53% | -0.97% | 2.56% | 5.75% | 8.58% | 25.13% |
| 2011 | -2.79% | 4.29% | -9.69% | -4.90% | 0.91% | 5.16% | 0.50% | -8.43% | 3.84% | -1.47% | -4.86% | 1.38% | -16.08% |
| 2012 | 2.89% | 8.27% | -0.62% | -8.78% | -8.40% | 7.75% | -6.15% | -3.91% | 2.61% | -0.07% | -0.59% | 10.37% | 1.12% |
| 2013 | 8.35% | 6.36% | 5.23% | 4.47% | -0.58% | 3.41% | 1.22% | -4.28% | 3.40% | -1.13% | 1.71% | 1.03% | 32.57% |
| 2014 | -2.68% | -0.29% | -1.72% | -3.57% | 4.61% | 3.46% | 0.19% | -0.37% | 1.21% | -1.01% | 2.79% | -1.18% | 1.11% |
| 2015 | 3.20% | 8.07% | 5.74% | 3.57% | 3.30% | -5.51% | 0.92% | -3.12% | -8.32% | 9.42% | 0.23% | 0.86% | 18.21% |
| 2016 | -6.19% | -3.55% | 2.22% | 2.93% | -1.14% | 1.07% | 11.31% | 8.77% | -0.13% | 10.43% | 0.55% | 3.70% | 32.43% |
| 2017 | 2.81% | 2.73% | -2.49% | -2.95% | 0.18% | 1.93% | 0.69% | 0.57% | -0.85% | 4.79% | 0.33% | 2.88% | 10.81% |
| 2018 | -0.37% | 0.05% | -5.08% | 5.96% | -1.53% | -2.19% | 1.91% | 0.86% | 3.29% | -4.63% | -0.81% | -6.69% | -9.49% |
| 2019 | 5.24% | -3.05% | 0.46% | 1.59% | -3.53% | 3.77% | 0.61% | -2.67% | 4.79% | -0.93% | 1.87% | -0.49% | 7.46% |
| 2020 | -3.63% | -9.85% | -11.30% | 4.93% | 5.43% | -3.44% | -12.58% | 9.95% | -1.03% | -2.77% | 9.33% | 3.32% | -13.99% |
| 2021 | 0.44% | 8.54% | 6.19% | -2.83% | 3.25% | 0.38% | -1.46% | 2.41% | 6.22% | -5.50% | -2.51% | 1.53% | 16.90% |
| 2022 | 5.61% | 0.82% | 1.06% | -1.90% | 3.17% | -0.99% | 2.40% | 3.52% | -5.90% | - | - | - | 7.55% |

## NAV TABLE

| Class | NAV | 2019 | 2020 | 2021 | ISIN | Minimum Initial | Minimum Additional | Entry Charge‡ | Redemption Fee (Up to) | OCF | Performance Fee |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **C GBP** | 199.40 | 7.46% | -13.99% | 16.90% | GB00B0119B50 | 500,000 | 1,000 | N/A | N/A | 0.90% | N/A |
| A GBP | 171.60 | 6.65% | -14.63% | 16.05% | GB00B0119933 | 500,000 | 250 | N/A | N/A | 1.65% | N/A |
| B GBP | 211.30 | 6.67% | -14.66% | 16.04% | GB00B3F46Y30 | 500,000 | 250 | N/A | N/A | 1.65% | N/A |
| D GBP | 234.30 | 7.49% | -13.97% | 16.89% | GB00B3F47512 | 500,000 | 1,000 | N/A | N/A | 0.90% | N/A |

*Awards and/or ratings should not be construed as an endorsement of any Man Group company nor or of their products or services. Please refer to the websites of the sponsors/issuers for information regarding the criteria on which the awards/ratings are determined.



†Please refer to the Fund's prospectus for further details.

^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.

## GLOSSARY

**Active Share** Active share is a measure of the percentage of stock holdings in a manager's portfolio that differ from the reference index.

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

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

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

**Comparator Benchmark** An index or similar factor against which a fund manager invites investors to compare a fund's performance.

**Constraining Benchmark** An index or similar factor that fund managers use to limit or constrain how they construct a fund's portfolio. By the default this is also a comparator benchmark.

**Correlation** A measure of the interdependence or strength of the relationship between two investments. A correlation of 1 means that the two investments are perfectly synchronised, -1 implies that they move in symmetrically opposite directions and 0 means no relationship between them.

**Distribution Yield** The distribution yield reflects the amounts that may be expected to be distributed over the next twelve months as a percentage of the fund's net asset value per share as at the date shown, and may be estimated. It does not include any initial charge and investors may be subject to tax on distributions.

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

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

**Information Ratio** A ratio of portfolio returns above the excess returns of a benchmark (usually an index) to the volatility of those returns. The ratio measures a portfolio manager's ability to generate excess returns relative to a benchmark. Volatility is measured using tracking error.

**Market Cap** The market value of a company's outstanding shares. The micro dollar market capitalisation is from 0 to $500m, the small dollar market capitalisation is from $500m to $2.5bn, the mid dollar market capitalisation is from $2.5bn to $5bn, the large dollar market capitalisation is from $5bn to $12.5bn and the mega dollar market capitalisation is $12.5bn and above.

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

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

**Overweight/Underweight** Refers to a fund's position in line with its chosen reference index. Overweight means a fund holds more of a certain security than the reference index and underweight means a fund holds less of a certain security compared to its reference index.

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

**Position Concentration** The proportion of a portfolio's net asset value represented by the largest (e.g. 5/10/20) positions.

**Quartile Ranking** Quartile rankings are a measure of how well a fund has performed against a group of similarly categorised funds. The rankings range from 1 to 4, with 1 representing the fund's performance being in the top 25% of funds in its sector.

**Redemption Fee** This is the maximum amount by which your investment may be reduced prior to the proceeds being paid out.

**Sector (i)** 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.

**Sector (ii)** A peer group of funds which have a similar investment objective or invest in the same type of assets. These are organised by independent companies such as the Investment Association in the UK. The average performance of a sector is often used to compare with the performance of an individual fund in the sector.

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

**Synthetic Risk & Reward Indicator (SRRI)** Featured on the Key Investor Information Document (KIID), the SRRI is a measure of the overall risk and reward profile of a fund. Funds are categorised on a scale from 1 to 7 where 1 is the lowest risk and 7 is the highest. Typically, the SRRI is derived from the volatility of past returns over a 5-year period. Investors should be aware the indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The lowest category does not mean risk free.

**Target Benchmark** An index or similar factor that is part of a target a fund manager has set for a fund's performance to match or exceed (including anything used for performance fee calculation). By default this is also a comparator.

**Tracking Error** Tracking error is a measure of the divergence between a portfolio's returns and the benchmark or index against which it is managed.

**YTD** Year-to-date.

## RISK GLOSSARY

**Investment Objective Risk** - There is no guarantee that the Fund will achieve its investment objective.
**Market Risk** - The Fund is subject to normal market fluctuations and the risks associated with investing in international securities markets. Therefore, the value of your investment and the income from it may rise as well as fall and you may not get back the amount originally invested.
**Counterparty Risk** - The Fund will be exposed to credit risk on counterparties with which it trades in relation to on-exchange traded instruments such as futures and options and where applicable, 'over-the-counter' ("OTC","non-exchange") transactions. OTC instruments may also be less liquid and are not afforded the same protections that may apply to participants trading instruments on an organised exchange.
**Currency Risk** - The value of investments designated in another currency may rise and fall due to exchange rate fluctuations. Adverse movements in currency exchange rates may result in a decrease in return and a loss of capital. It may not be possible or practicable to successfully hedge against the currency risk exposure in all circumstances.
**Liquidity Risk** - The Fund may make investments or hold trading positions in markets that are volatile and which may become illiquid. Timely and cost efficient sale of trading positions can be impaired by decreased trading volume and/or increased price volatility.
**Financial Derivatives Instruments** - The Fund may invest in financial derivative instruments ("FDI") (instruments whose prices are dependent on one or more underlying asset) typically for hedging purposes. The use of FDI involves additional risks such as high sensitivity to price movements of the asset on which it is

based. The use of FDI may multiply the gains or losses.
**Single Region/Country Risk** - The Fund is a specialist country-specific or geographic regional fund, the investment carries greater risk than a more internationally diversified portfolio.
**A complete description of risks is set out in the Fund's prospectus.**

**Important information**

**This material is of a promotional nature.**

The Fund is a sub-fund of Man International ICVC, domiciled in the United Kingdom and registered with the Financial Conduct Authority. Full details of the Fund objectives, investment policy and risks are located in the Prospectus which is available with the Key Investor Information Document (KIID) and the Report and Accounts of the UK UCITS in English. The Fund's documentation is available free of charge from the local information/paying agent, from authorised distributors and from www.man.com/documents.

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

The Fund typically carries a risk of high volatility.

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.

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. It is not contractually binding nor does it represent any information required by any legislative provision. Prior to making any investment decisions, investors should read and consider the fund's offering documents.

Opinions expressed are those of the author as of the date of their publication, and are subject to change.

Some statements contained in these materials concerning goals, strategies, outlook or other non-historical matters may be "forward-looking statements" and are based on current indicators and expectations at the date of their publication. We undertake no obligation to update or revise them. Forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those implied in the statements.

Distribution of this material and the offer of shares may be restricted and the minimum subscription amount may be higher in certain jurisdictions. The product(s) mentioned within this material (i) may not be registered for distribution in your jurisdiction, and (ii) may only be available to professional or otherwise qualified investors or entities. It is important that distributors and/or potential investors are able to ensure compliance with local regulations prior to making a subscription. Please refer to the offering documentation for additional information.

Unless stated otherwise the source of all information is Man Group plc and its affiliates as of the date on the first page of this material.

Prepared by GLG Partners LP ("Investment Adviser / Investment Manager") (company number LP006776). The Fund's Authorised Corporate Director is Man Fund Management UK Limited (company number 03418585). The companies are registered in England and Wales at Riverbank House, 2 Swan Lane, London, EC4R 3AD. Authorised and regulated in the UK by the Financial Conduct Authority. This material is distributed pursuant to global distribution and advisory agreements by subsidiaries and consultants of Man Group plc ("Marketing Entities"). Specifically, in the following jurisdictions:

**Australia:** To the extent this material is distributed in Australia it is communicated by Man Investments Australia Limited ABN 47 002 747 480 AFSL 240581, which is regulated by the Australian Securities & Investments Commission (ASIC). This information has been prepared without taking into account anyone's objectives, financial situation or needs.

**European Economic Area:** Unless indicated otherwise this material is communicated in the European Economic Area by Man Asset Management (Ireland) Limited ('MAMIL') which is registered in Ireland under company number 250493 and has its registered office at 70 Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, Ireland. MAMIL is authorised and regulated by the Central Bank of Ireland under number C22513.

**Hong Kong SAR:** To the extent this material is distributed in Hong Kong SAR, this material is communicated by Man Investments (Hong Kong) Limited and has not been reviewed by the Securities and Futures Commission in Hong Kong. This material can only be communicated to intermediaries, and professional clients who are within one of the professional investors exemptions contained in the Securities and Futures Ordinance and must not be relied upon by any other person(s).

**Japan:** To the extent this material is distributed in Japan it is communicated by Man Group Japan Limited, Financial Instruments Business Operator, Director of Kanto Local Finance Bureau (Financial instruments firms) No. 624 for the purpose of providing information on investment strategies, investment services, etc. provided by Man Group, and is not a disclosure document based on laws and regulations. This material can only be communicated only to professional investors (i.e. specific investors or institutional investors as defined under Financial Instruments Exchange Law) who may have sufficient knowledge and experience of related risks.

**Switzerland:** To the extent the material is made available in Switzerland the communicating entity is:

- For Clients (as such term is defined in the Swiss Financial Services Act): Man Investments (CH) AG, Huobstrasse 3, 8808 Pfäffikon SZ, Switzerland. Man Investment (CH) AG is regulated by the Swiss Financial Market Supervisory Authority ('FINMA'); and
- For Financial Service Providers (as defined in Art. 3 d. of FINSA, which are not Clients): Man Investments AG, Huobstrasse 3, 8808 Pfäffikon SZ, Switzerland, which is regulated by FINMA.

The Fund is neither registered for distribution / offering with nor supervised by FINMA. This Fund and its fund documents and marketing material shall not be distributed/offered to investors which are not qualified investors (as defined in Art. 10 of the Swiss Collective Schemes Act) and only to the extent the appointment of a representative and a paying agent is not required (i.e. not to any high net worth individuals or their investment structures with an OPT OUT as per Art. 5 paragraph 1 FINSA).

**United Kingdom:** Unless indicated otherwise this material is communicated in the United Kingdom by Man Solutions Limited ('MSL') which is an investment company as defined in section 833 of the Companies Act 2006. MSL is registered in England and Wales under number 3385362 and has its registered office at Riverbank House, 2 Swan Lane, London, EC4R 3AD, United Kingdom. MSL is authorised and regulated by the UK Financial Conduct Authority (the 'FCA') under number 185637.

This material is not suitable for US persons.



**Benchmarks disclaimers:**

**Russell/Nomura** - The intellectual property rights and any other rights in this index (the “Index”) belong to Nomura Securities Co., Ltd. (“Nomura”) and Frank Russell Company (“Russell”). Nomura and Russell do not guarantee accuracy, completeness, reliability, usefulness, marketability, merchantability or fitness of the Index, and do not account for business activities or services that any Index user and/or its affiliates undertakes with the use of the Index.

**TOPIX -** The TOPIX Index Value and the TOPIX Marks are subject to the proprietary rights owned by Tokyo Stock Exchange, Inc. and Tokyo Stock Exchange, Inc. owns all rights and know-how relating to the TOPIX such as calculation, publication and use of the TOPIX Index Value and relating to the TOPIX Marks. No Product is in any way sponsored, endorsed or promoted by Tokyo Stock Exchange, Inc.

See https://www.man.com/indices-disclaimer for the full list of data providers' benchmarks disclaimers.

## SHAREHOLDER SERVICES

| | |
|---|---|
| **Name** | The Bank of New York Mellon (International) Limited |
| **Address** | 160 Queen Victoria Street, England, London, EC4V 4LA United Kingdom |
| **Telephone** | 44-20-3322-4806 |
| **Fax** | 44-20-762-948 |
| **Email** | - |

| | |
|---|---|
| **Investment Manager** | GLG Partners LP |
| **Custodian** | - |
| **Administrator** | Man Fund Management UK Limited |
| **Management Company** | Man Fund Management UK Limited |