

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.



Man Absolute Value Fund Professional Accumulation Shares (Class CX)

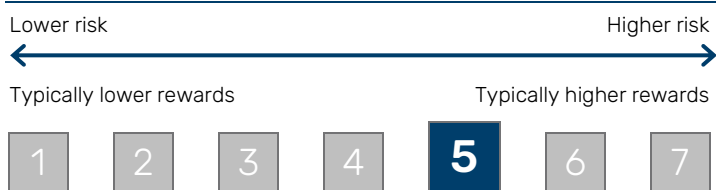
(ISIN:GB00BF1X8084) Man Absolute Value Fund (the 'Fund') is a sub-fund of Man UK ICVC (the 'Company').

Man Fund Management UK Limited, part of Man Group plc, is the Authorised Corporate Director.

Objectives and investment policy

- The Fund seeks to provide an absolute return from an actively managed portfolio in all market conditions (net of fees) in excess of the term adjusted (3 month) SONIA plus 0.1193% ("Adjusted SONIA") (over one year calendar periods).
- Whilst the Fund seeks to provide absolute returns in all market conditions over one year calendar periods, there is no guarantee that this will be achieved over that specific, or any, time period and an investor's capital is at risk.
- The Fund will invest at least 80% of its assets in equities or financial derivative instruments (as explained below) relating to equities of companies with market capitalisations of between £100 million and £10 billion that have their registered office in the UK, carry out a predominant proportion of their business activity in the UK market, and/or have their equities listed on a UK stock exchange.
- The Fund may also invest in other transferable securities, units or shares in collective investment schemes (which may include those managed by the ACD or one or more of its associates), fixed and floating rate government and corporate bonds, bonds convertible into common stock and derivative and forward positions. The Fund may also hold liquid assets such as money market instruments, deposits, cash and near cash and may use currency transactions, including forward currency contracts, currency swaps and foreign currencies. In exceptional market conditions and/or for liquidity management purposes the Fund may, subject to and in accordance with the FCA Rules, hold a significant amount in cash and near cash (non-cash assets which are highly liquid), deposits and government and public securities.
- The Fund is actively managed, meaning that the Investment Adviser will use its expertise to pick investments to achieve the Fund's objective. The Investment Adviser seeks to identify companies trading below its estimation of the value of their tangible assets (physical and measurable assets that are used in a company's operations such as property, plant, and equipment) or their replacement cost, or whose profit streams (which focuses on the cash generated for shareholders) it considers to be undervalued. Investments will be made by holding either long positions (directly holding equities in the expectations that their price will rise) or synthetic short positions (by using options in the expectation that the Fund will profit when the price of the underlying asset falls).
- **Use of financial derivative instruments ("FDI").** The Fund may use FDI (instruments whose prices are dependent on one or more underlying assets) extensively to take 'short' positions in order to achieve the investment objective, to hedge (a technique using investments to reduce risk) against anticipated movements in a market or security, or where it is more economically effective than directly holding the underlying asset.
- **Benchmarks.** The Fund is managed with reference to a benchmark. The Fund's performance target is to exceed Adjusted SONIA (as detailed above), and the Fund's performance should be assessed against this performance target as the ACD considers it to set a reasonable minimum performance for the Fund to achieve taking into account a number of factors including (for instance) the investment strategy pursued by the Investment Adviser and the assets in which the Fund will principally invest. "Adjusted SONIA" refers to the Sterling Overnight Index Average rate (SONIA) administered by the Bank of England, to which a term adjustment (SONIA observed over a 3 month period and compounded in arrears daily during that period), and the additional "0.1193%" representing the industry fallback spread relating to 3-month GBP LIBOR, is applied.
- **Dealing.** Shares can be bought and sold on each Business Day, as detailed in the Fund prospectus.
- **Investment Horizon:** This Fund may not be appropriate for investors who plan to withdraw their money within 3 years.
- **Treatment of income.** Income earned on investments will be added to the value of investors' shares.

Risk and reward profile



- The lowest category does not mean 'risk free'.
- The risk and reward profile is not guaranteed and may change over time.
- Historical data may not be a reliable indication for the future.
- The risk category for this share class is 5 as funds of this nature engage in strategies that typically have a moderate to high volatility. The calculation is based on the historical volatility of the Fund's performance. Where there is insufficient Fund performance the calculation is based on either the historical volatility of a relevant benchmark for the investment strategy or the manager's Value at Risk limit for the Fund. Please refer to the prospectus for further information relating to the Value at Risk.

The following risks may not be fully captured by the risk and reward profile:

- **Counterparty:** 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.
- **Liquidity:** 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:** The Fund will invest in financial derivative instruments ("FDI") (instruments whose prices are dependent on one or more underlying asset) to achieve its investment objective. The use of FDI involves additional risks such as high sensitivity to price movements of the asset on which it is based. The extensive use of FDI may significantly multiply the gains or losses.
- **Concentration:** The Fund invests in a limited number of investments which can increase the volatility of performance.
- **Leverage:** The Fund's use of FDI may result in increased leverage which may lead to significant losses.
- **Single Region/Country:** The Fund is a specialist country-specific or geographic regional fund, the investment carries greater risk than a more internationally diversified portfolio.
- **Currency:** 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.
- **Total Return:** Whilst the Fund aims to provide capital growth, a positive return is not guaranteed over any time period and capital is in fact at risk.
- **Market:** The Fund is subject to normal market fluctuations and the risks associated with investing in international securities markets and 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.
- **Investment Objective:** There is no guarantee that the Fund will achieve its investment objective.

A complete description of risks is set out in the prospectus section entitled 'Risk Factors'.

Charges

The charges you pay are used to pay the costs of running the Fund. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	Up to 5.00%
Exit charge	None

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

Charges taken from the Fund over a year

Ongoing charges	0.90%
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Charges taken from the Fund under certain specific conditions

Performance fee	20% of the aggregate appreciation in value above Adjusted SONIA. Actual last year fee charged: 1.54%
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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.

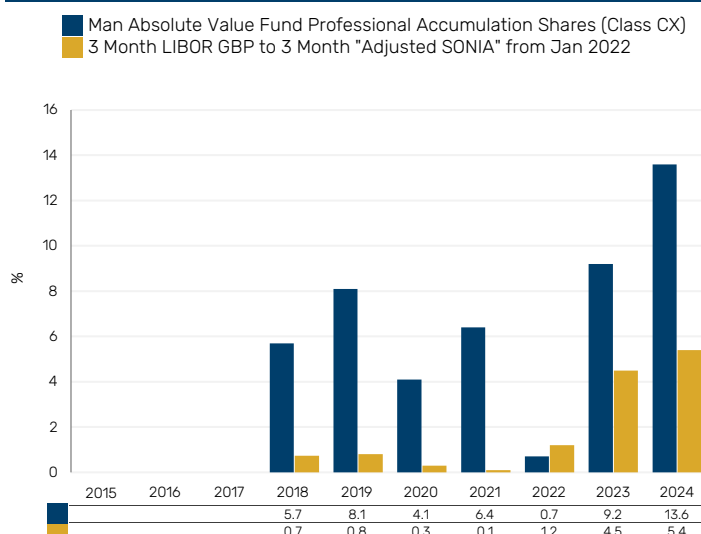
The ongoing charges figure is based on expenses for the year ending 28/02/2024.

This figure may vary from year to year. It 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.

If you switch between different sub-funds of the Company you may pay a switching charge on your subscription to the new sub-fund. This charge may be an amount equal to the entry charge of the new sub-fund.

For detailed information on charges and fees please see the 'Fees and Expenses' section of the prospectus.

Past performance



- The Fund was authorised in 2017.
- This share class was launched on 29 June 2017.
- The past performance chart shows the annual performance, calculated in GBP, for each full calendar year since launch.
- Please be aware that past performance is not a reliable indicator of, or guide to, future performance.
- Please note effective 1st January 2022 the fund benchmark changed from 3 month LIBOR – GBP to Adjusted SONIA.
- The Fund is not an index-tracker and does not seek to track the index shown in the past performance chart. The index performance data is shown for illustration purposes only.

Practical information

- The Fund is a sub-fund of the Company which is an umbrella scheme comprising a number of sub-funds.
- Where appropriate investors should seek professional advice before investing.
- The Bank of New York Mellon (International) Limited is the depositary of the Company. The Fund's assets are treated as being segregated from the assets of other sub-funds of the Company.
- Additional information related to the Fund is located in the prospectus which is produced in an official language of the jurisdictions in which the Fund is registered for public sale. The prospectus is available together with the most recent financial statements, information on other share classes and the latest prices of shares free of charge at www.man.com.
- The Fund is subject to taxation legislation in the UK, which may have an impact on your personal tax position as an investor in the Fund.
- Man Fund Management UK Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.
- You may switch shares in the Fund for shares in any other sub-fund of the Company. Further information and provisions are in the prospectus.
- Details of Man Fund Management UK Limited's Remuneration Policy are available at <https://www.man.com/remuneration>, including: (a) a description of how remuneration and benefits are calculated; and (b) the identity of persons responsible for awarding remuneration and benefits. A paper copy of these details may be obtained, free of charge, at Man Fund Management UK Limited at Riverbank House, 2 Swan Lane, London, EC4R 3AD, United Kingdom.
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