

# Man Umbrella SICAV

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

Luxembourg  
R.C.S. Nr. B 53.150

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Semi-Annual Report and Unaudited  
Financial Statements

As at June 30, 2023

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



Table of contents

	Page
Management and Administration	4
Information to Shareholders	5
Statement of Net Assets	6
Changes in the Number of Shares	8
Statistics	9
Statement of Operations and Changes in Net Assets	11
<b>Man Convertibles Global</b>	<b>13</b>
Statement of Investments	13
Geographical & Economic Portfolio Breakdown	19
<b>Man AHL Trend Alternative</b>	<b>20</b>
Statement of Investments	20
Geographical & Economic Portfolio Breakdown	21
<b>Man AHL Alpha Core Alternative</b>	<b>22</b>
Statement of Investments	22
Geographical & Economic Portfolio Breakdown	23
<b>Man Multi-Strategy Total Return Alternative</b>	<b>24</b>
Statement of Investments	24
Geographical & Economic Portfolio Breakdown	25
Notes to the Financial Statements	26
Information for Investors in Switzerland (TER and performance data)	61
Supplementary Information	64

**Management and Administration**

**Board of Directors**

**Chairman:**

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

**Board members:**

Mr. Thomas Nummer  
Independent Director  
Grand Duchy of Luxembourg

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

**Management Company:**

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

**Chairman of the Management Company:**

Mr. Géry Daeninck  
Independent Management Director  
(until May 26, 2023)

Mr. Timothy Madigan  
Independent Management Director  
(since July 5, 2023)

**Board members of the Management Company:**

Mr. John Li How Cheong  
Independent Management Director  
(until May 26, 2023)

Mr. Martin Vogel  
Global Head of Strategy  
Waystone Management Company (Lux) S.A.

Mrs. Rachel Wheeler's  
Chief Executive Officer,  
Luxembourg Management Company Solutions

Mr. Denis Harty  
Chief Executive Officer,  
Luxembourg Management Company Solutions  
(since April 28, 2023)

**Registered office of the Fund:**

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

**Central Administrative Agent:**

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

**Investment Managers:**

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

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

Investment Manager of Man Convertibles  
Global:

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

Investment Manager of Man Multi-Strategy Total  
Return Alternative:

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

**Registrar and Transfer Agent:**

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

**Depository Bank:**

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

**Independent Auditor:**

Deloitte Audit S.à r.l.  
20, Boulevard de Kockelscheuer  
L-1821 Luxembourg  
Grand Duchy of Luxembourg

Ernst & Young (until financial year ended  
December 31, 2022)  
Société Anonyme  
35E, avenue John F. Kennedy  
L-1855 Luxembourg  
Grand Duchy of Luxembourg

**Legal Advisers in Luxembourg:**

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

**Information to Shareholders**

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

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

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

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

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

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

**Statement of Net Assets**  
as at June 30, 2023

	Notes	Man Convertibles Global EUR	Man AHL Trend Alternative USD	Man AHL Alpha Core Alternative USD
<b>ASSETS</b>				
Investments in securities at market value	(10)	157,925,380.74	622,846,627.94	65,070,187.30
Option contracts at market value (long positions)	(15)	16,893.27	0.00	0.00
Margin paid	(17)	150,398.72	119,474,689.38	11,802,884.58
Cash at bank		1,424,649.46	47,188,216.99	3,596,325.26
Cash at broker	(17)	3,761,359.43	43,780,579.01	7,899,303.68
Term deposits		0.00	306,423,504.80	45,014,200.10
Amounts receivable on sale of investments		126,254.08	0.00	0.00
Amounts receivable on subscriptions		0.00	3,142,007.17	119,321.94
Interest and dividends receivable, net		465,662.62	0.00	0.00
Tax reclaim		175,869.51	0.00	0.00
Unrealised profit on forward foreign exchange contracts	(12)	2,171,816.01	168,309,482.68	8,997,280.44
Unrealised profit on future contracts	(13)	0.00	15,785,621.52	1,704,447.55
Unrealised profit on swap contracts	(14)	162,623.25	12,212.60	431.60
Other assets		36,162.50	0.00	24,339.47
<b>TOTAL ASSETS</b>		<b>166,417,069.59</b>	<b>1,326,962,942.09</b>	<b>144,228,721.92</b>
<b>LIABILITIES</b>				
Overdraft		25,040.45	0.00	0.57
Margin received	(17)	0.00	206,384.16	8,526.87
Due to broker	(17)	755,039.47	962,369.21	0.01
Amounts payable on redemptions		583,739.81	4,617,476.70	154,435.29
Unrealised loss on forward foreign exchange contracts	(12)	320,833.21	152,921,058.45	7,514,488.20
Unrealised loss on future contracts	(13)	39,812.10	5,525,915.01	600,300.61
Unrealised loss on swap contracts	(14)	64,940.70	1,333,200.10	145,086.80
Management and performance fees payable	(6)	162,329.29	16,802,476.31	548,818.11
Taxes and expenses payable	(7)	148,473.61	455,109.69	102,052.19
Other liabilities		29,699.88	57,596.76	14,759.78
<b>TOTAL LIABILITIES</b>		<b>2,129,908.52</b>	<b>182,881,586.39</b>	<b>9,088,468.43</b>
<b>TOTAL NET ASSETS</b>		<b>164,287,161.07</b>	<b>1,144,081,355.70</b>	<b>135,140,253.49</b>

**Statement of Net Assets (continued)**  
as at June 30, 2023

	Notes	Man Multi-Strategy Total Return Alternative EUR	Combined* EUR
<b>ASSETS</b>			
Investments in securities at market value	(10)	125,323,373.29	901,266,593.81
Option contracts at market value (long positions)	(15)	0.00	16,893.27
Margin paid	(17)	0.00	120,478,147.54
Cash at bank		2,072,758.28	50,046,025.75
Cash at broker	(17)	0.00	51,130,637.79
Term deposits		0.00	322,124,385.79
Amounts receivable on sale of investments		0.00	126,254.08
Amounts receivable on subscriptions		0.00	2,989,302.58
Interest and dividends receivable, net		0.00	465,662.62
Tax reclaim		0.00	175,869.51
Unrealised profit on forward foreign exchange contracts	(12)	0.00	164,689,472.40
Unrealised profit on future contracts	(13)	0.00	16,031,227.38
Unrealised profit on swap contracts	(14)	0.00	174,212.80
Other assets		126,014.91	184,486.73
<b>TOTAL ASSETS</b>		<b>127,522,146.48</b>	<b>1,629,899,172.05</b>
<b>LIABILITIES</b>			
Overdraft		0.00	25,040.97
Margin received	(17)	0.00	196,985.36
Due to broker	(17)	0.00	1,637,137.75
Amounts payable on redemptions		0.00	4,957,627.98
Unrealised loss on forward foreign exchange contracts	(12)	53,295.04	147,427,791.54
Unrealised loss on future contracts	(13)	0.00	5,655,041.82
Unrealised loss on swap contracts	(14)	0.00	1,419,924.11
Management and performance fees payable	(6)	3,330.50	16,069,687.67
Taxes and expenses payable	(7)	113,460.28	772,623.06
Other liabilities		678.01	96,699.19
<b>TOTAL LIABILITIES</b>		<b>170,763.83</b>	<b>178,258,559.45</b>
<b>TOTAL NET ASSETS</b>		<b>127,351,382.65</b>	<b>1,451,640,612.60</b>

\* Please refer to Note 10.

## Changes in the Number of Shares for the period ended June 30, 2023

	Number of shares outstanding at the beginning of the period	Number of shares issued	Number of shares redeemed	Number of shares outstanding at the end of the period
<b>Man Convertibles Europe<sup>(1)</sup></b>				
Man Convertibles Europe D EUR Acc	64,303.90	–	(64,303.90)	–
Man Convertibles Europe D H CHF Acc	7,260.78	–	(7,260.78)	–
Man Convertibles Europe I EUR Acc	10,258.22	–	(10,258.22)	–
<b>Man Convertibles Global</b>				
Man Convertibles Global D EUR Acc	284,843.56	67,762.22	(16,086.22)	336,519.56
Man Convertibles Global D H CHF Acc	123,484.95	7,824.83	(10,777.73)	120,532.05
Man Convertibles Global D H USD Acc	91,985.70	–	(8,474.00)	83,511.70
Man Convertibles Global DR EUR Acc	29,855.29	700.00	(790.00)	29,765.29
Man Convertibles Global DR H CHF Acc	35,764.90	–	(8,971.00)	26,793.90
Man Convertibles Global DR H USD Acc	4,869.07	–	(2,100.00)	2,769.07
Man Convertibles Global I EUR Acc	738,111.89	18,640.25	(532,133.53)	224,618.61
Man Convertibles Global I EUR Inc G-Dist BA	56,195.00	–	(54,405.00)	1,790.00
Man Convertibles Global I H CHF Acc	421,740.21	16,152.00	(136,076.14)	301,816.07
Man Convertibles Global I H USD Acc	21,195.03	1,168.97	–	22,364.00
<b>Man AHL Trend Alternative</b>				
Man AHL Trend Alternative DN H CHF Acc	5,401.88	3,123.09	(1,720.80)	6,804.17
Man AHL Trend Alternative DN H EUR Acc	26,800.71	1,799.74	(12,268.71)	16,331.74
Man AHL Trend Alternative DNY USD Acc	399,102.10	17,614.00	(40,195.22)	376,520.88
Man AHL Trend Alternative DNY H CHF Acc	100,957.19	2,792.42	(3,633.09)	100,116.52
Man AHL Trend Alternative DNY H EUR Acc	625,724.09	39,259.87	(48,089.02)	616,894.94
Man AHL Trend Alternative DNY H GBP Acc	22,043.68	39,341.13	(3,966.30)	57,418.51
Man AHL Trend Alternative DNY H SEK Acc	5,210.17	–	–	5,210.17
Man AHL Trend Alternative DNY H SGD Acc	38,977.89	3,035.25	(12,952.30)	29,060.84
Man AHL Trend Alternative DNR H EUR Acc	761,508.82	11,004.42	(27,051.92)	745,461.32
Man AHL Trend Alternative DNR H GBP Acc	1,812,152.78	65,216.65	(95,676.16)	1,781,693.27
Man AHL Trend Alternative DNK H EUR Acc	85,416.53	2,538.08	(10,708.95)	77,245.66
Man AHL Trend Alternative IN USD Acc	930,630.40	141,908.98	(234,068.85)	838,470.53
Man AHL Trend Alternative IN H CHF Acc	422,516.74	23,175.21	(22,626.86)	423,065.09
Man AHL Trend Alternative IN H EUR Acc	1,791,209.08	575,660.07	(468,448.82)	1,898,420.33
Man AHL Trend Alternative IN H GBP Acc	133,186.82	21,381.51	(76,085.68)	78,482.65
Man AHL Trend Alternative IN H SEK Acc	261,044.90	751,633.03	(263,535.90)	749,142.03
Man AHL Trend Alternative IN H SGD Acc	10,000.00	–	–	10,000.00
<b>Man AHL Alpha Core Alternative</b>				
Man AHL Alpha Core Alternative DN H EUR Acc <sup>(2)</sup>	–	1,000.00	–	1,000.00
Man AHL Alpha Core Alternative DN H GBP Acc	2,547.42	–	(347.83)	2,199.59
Man AHL Alpha Core Alternative DNR H GBP Acc	111,126.89	14,866.84	(12,522.84)	113,470.89
Man AHL Alpha Core Alternative IN USD Acc	32,476.64	54.76	(22,899.97)	9,631.43
Man AHL Alpha Core Alternative IN H EUR Acc	162,726.57	2,666.22	(39,783.79)	125,609.00
Man AHL Alpha Core Alternative IN H GBP Acc	1,329.85	–	(1.00)	1,328.85
Man AHL Alpha Core Alternative IN H JPY Acc	730,865.99	4,491.86	(1,520.56)	733,837.29
Man AHL Alpha Core Alternative IN H SEK Acc	348,665.89	106,722.01	(33,503.25)	421,884.65
Man AHL Alpha Core Alternative INW H EUR Acc	221,567.12	5,159.24	(1,276.82)	225,449.54
<b>Man Multi-Strategy Total Return Alternative</b>				
Man Multi-Strategy Total Return Alternative I EUR Acc	1,363,000.00	9.33	(190,000.00)	1,173,009.33

<sup>(1)</sup> Closed on March 3, 2023 due to merger (refer to Note 18).

<sup>(2)</sup> The share class was launched on March 27, 2023 (refer to Note 18).

## Statistics

as at June 30, 2023

	Currency	Total Net Asset Value as at 30 June 2023	Total Net Asset Value as at 31 December 2022	Total Net Asset Value as at 31 December 2021
Man Convertibles Europe <sup>(1)</sup>	EUR	12,053,088.18*	12,070,500.37	17,371,570.66
Man Convertibles Global	EUR	164,287,161.07	247,212,936.58	335,107,688.12
Man AHL Trend Alternative	USD	1,144,081,355.70	1,107,627,373.73	811,972,477.79
Man AHL Alpha Core Alternative	USD	135,140,253.49	142,443,578.90	188,257,298.77
Man Multi-Strategy Total Return Alternative	EUR	127,351,382.65	145,967,956.01	198,142,226.74
	Currency	NAV per Share as at 30 June 2023	NAV per Share as at 31 December 2022	NAV per Share as at 31 December 2021
<b>Man Convertibles Europe<sup>(1)</sup></b>				
Man Convertibles Europe D EUR Acc	EUR	160.29*	156.30	180.76
Man Convertibles Europe D H CHF Acc	CHF	106.49*	116.22	134.92
Man Convertibles Europe I EUR Acc	EUR	116.65*	113.60	130.35
<b>Man Convertibles Global</b>				
Man Convertibles Global D EUR Acc	EUR	153.16	148.38	181.77
Man Convertibles Global D H CHF Acc	CHF	123.49	120.71	148.57
Man Convertibles Global D H USD Acc	USD	128.32	122.90	146.88
Man Convertibles Global DR EUR Acc	EUR	105.99	102.30	124.39
Man Convertibles Global DR H CHF Acc	CHF	100.63	97.97	119.63
Man Convertibles Global DR H USD Acc	USD	122.53	116.87	138.63
Man Convertibles Global I EUR Acc	EUR	139.26	134.38	163.33
Man Convertibles Global I EUR Inc G-Dist BA	EUR	127.40	123.42	151.04
Man Convertibles Global I H CHF Acc	CHF	152.65	148.61	181.33
Man Convertibles Global I H USD Acc	USD	133.42	127.24	150.93
<b>Man AHL Trend Alternative</b>				
Man AHL Trend Alternative DN H CHF Acc	CHF	113.10	112.75	100.99
Man AHL Trend Alternative DN H EUR Acc	EUR	137.44	135.78	120.85
Man AHL Trend Alternative DNY USD Acc	USD	165.22	161.97	143.83
Man AHL Trend Alternative DNY H CHF Acc	CHF	135.40	134.77	120.25
Man AHL Trend Alternative DNY H EUR Acc	EUR	149.98	148.36	132.98
Man AHL Trend Alternative DNY H GBP Acc	GBP	161.08	158.42	140.74
Man AHL Trend Alternative DNY H SEK Acc	SEK	129.27	127.61	113.05
Man AHL Trend Alternative DNY H SGD Acc	SGD	159.82	157.05	138.67
Man AHL Trend Alternative DNR H EUR Acc	EUR	126.40	124.52	110.64
Man AHL Trend Alternative DNR H GBP Acc <sup>(2)</sup>	GBP	115.43	112.82	99.74
Man AHL Trend Alternative DNK H EUR Acc	EUR	133.17	131.18	116.44
Man AHL Trend Alternative IN USD Acc	USD	182.17	177.84	156.78
Man AHL Trend Alternative IN H CHF Acc	CHF	128.17	126.99	113.00
Man AHL Trend Alternative IN H EUR Acc	EUR	161.27	159.02	141.48
Man AHL Trend Alternative IN H GBP Acc	GBP	139.29	136.38	119.47
Man AHL Trend Alternative IN H SEK Acc	SEK	143.44	141.17	125.01
Man AHL Trend Alternative IN H SGD Acc <sup>(3)</sup>	SGD	107.64	105.46	92.84

\* Total Net Asset Value and NAV per share at merger/closure date.

<sup>(1)</sup> Closed on March 3, 2023 due to merger (refer to Note 18).

<sup>(2)</sup> The share class was launched on December 22, 2021.

<sup>(3)</sup> The share class was launched on November 4, 2021.

**Statistics (continued)**  
as at June 30, 2023

	Currency	NAV per Share as at 30 June 2023	NAV per Share as at 31 December 2022	NAV per Share as at 31 December 2021
<b>Man AHL Alpha Core Alternative</b>				
Man AHL Alpha Core Alternative DN H EUR Acc <sup>(4)</sup>	EUR	106.10	–	–
Man AHL Alpha Core Alternative DN H GBP Acc	GBP	155.32	151.40	134.31
Man AHL Alpha Core Alternative DNR H GBP Acc	GBP	169.66	165.11	146.64
Man AHL Alpha Core Alternative IN USD Acc <sup>(5)</sup>	USD	110.64	106.85	–
Man AHL Alpha Core Alternative IN H EUR Acc	EUR	122.20	119.70	107.56
Man AHL Alpha Core Alternative IN H GBP Acc <sup>(6)</sup>	GBP	117.21	114.05	–
Man AHL Alpha Core Alternative IN H JPY Acc	JPY	12,194.83	12,071.49	10,858.78
Man AHL Alpha Core Alternative IN H SEK Acc <sup>(7)</sup>	SEK	104.09	101.77	–
Man AHL Alpha Core Alternative INW H EUR Acc <sup>(8)</sup>	EUR	105.92	103.66	94.41
<b>Man Multi-Strategy Total Return Alternative</b>				
Man Multi-Strategy Total Return Alternative I EUR Acc	EUR	108.57	107.09	107.74

<sup>(4)</sup> The share class was launched on March 27, 2023 (refer to Note 18).

<sup>(5)</sup> The share class was relaunched on April 28, 2022.

<sup>(6)</sup> The share class was launched on March 1, 2022.

<sup>(7)</sup> The share class was launched on July 18, 2022.

<sup>(8)</sup> The share class was launched on November 15, 2021.

**Statement of Operations and Changes in Net Assets**  
for the period ended June 30, 2023

	Notes	Man Convertibles Europe <sup>(1)</sup> EUR	Man Convertibles Global EUR	Man AHL Trend Alternative USD
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>		<b>12,070,500.37</b>	<b>247,212,936.58</b>	<b>1,107,627,373.73</b>
<b>INCOME</b>				
Interest on bonds, net		152.06	221,778.74	8,529,731.25
Bank interest		0.00	113,460.52	9,779,105.67
Other income		120.43	1,872.84	20.09
Management fee rebate	(6)	0.00	0.00	0.00
<b>TOTAL INCOME</b>		<b>272.49</b>	<b>337,112.10</b>	<b>18,308,857.01</b>
<b>EXPENSES</b>				
Management fees	(6)	29,756.25	1,161,695.50	8,659,269.48
Management company fees		360.83	20,431.59	95,256.71
Performance fees	(6)	0.00	0.00	5,427,808.12
Depository bank fees	(4)	3,208.22	47,337.10	131,810.70
Domiciliation, administration and transfer agent fees		6,810.23	106,080.49	502,901.60
Audit fees, printing and publishing expenses		2,620.50	59,169.65	97,391.74
Subscription tax	(5)	929.68	25,930.32	163,871.53
Bank interest		0.00	10,960.35	0.00
Interest paid on swap contracts		0.00	545,054.37	2,605.24
Transaction costs	(8)	0.85	839.02	342,460.44
Other charges	(9)	19,299.77	92,080.09	230,699.93
<b>TOTAL EXPENSES</b>		<b>62,986.33</b>	<b>2,069,578.48</b>	<b>15,654,075.49</b>
<b>NET INCOME/(LOSS) FROM INVESTMENTS</b>		<b>(62,713.84)</b>	<b>(1,732,466.38)</b>	<b>2,654,781.52</b>
Net realised profit/(loss) on sale of investments		(307,672.11)	(2,916,997.26)	17,853,960.10
Net realised profit/(loss) on forward foreign exchange contracts		10,873.31	1,130,202.11	79,174,450.12
Net realised profit/(loss) on future contracts		0.00	(423,853.45)	(61,388,093.98)
Net realised profit/(loss) on swap contracts		0.00	681,644.93	14,475,156.54
Net realised profit/(loss) on foreign exchange contracts		(6,817.35)	953,923.54	(9,738,564.46)
<b>NET REALISED PROFIT/(LOSS)</b>		<b>(303,616.15)</b>	<b>(575,080.13)</b>	<b>40,376,908.32</b>
<b>Change in net unrealised appreciation/(depreciation) on:</b>				
- investments		699,628.79	8,248,714.99	(19,099,683.97)
- forward foreign exchange contracts		(33,864.87)	1,156,001.94	26,150,255.00
- option contracts		0.00	14,019.92	0.00
- future contracts		0.00	(39,812.10)	(3,580,868.27)
- swap contracts		0.00	681,599.96	(1,285,009.20)
<b>NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>		<b>299,433.93</b>	<b>7,752,978.20</b>	<b>45,216,383.40</b>
<b>MOVEMENTS IN CAPITAL</b>				
Issue of shares		0.00	16,499,125.14	167,415,610.54
Redemption of shares		(12,369,934.30)	(107,177,010.52)	(176,178,011.97)
Dividend paid	(16)	0.00	(868.33)	0.00
Currency translation	(2f)	0.00	0.00	0.00
Elimination of cross investments in sub-funds	(10)	0.00	0.00	0.00
<b>NET ASSETS AT THE END OF THE PERIOD</b>		<b>0.00</b>	<b>164,287,161.07</b>	<b>1,144,081,355.70</b>

<sup>(1)</sup> Closed on March 3, 2023 due to merger (refer to Note 18).

**Statement of Operations and Changes in Net Assets (continued)**  
for the period ended June 30, 2023

	Notes	Man AHL Alpha Core Alternative USD	Man Multi-Strategy Total Return Alternative EUR	Combined* EUR
<b>NET ASSETS AT THE BEGINNING OF THE PERIOD</b>		<b>142,443,578.90</b>	<b>145,967,956.01</b>	<b>1,561,717,336.17</b>
<b>INCOME</b>				
Interest on bonds, net		2,070,943.52	0.00	9,938,406.30
Bank interest		1,245,447.64	405.15	10,218,864.12
Other income		0.00	0.00	2,011.68
Management fee rebate	(6)	0.00	263,724.28	263,724.28
<b>TOTAL INCOME</b>		<b>3,316,391.16</b>	<b>264,129.43</b>	<b>20,423,006.38</b>
<b>EXPENSES</b>				
Management fees	(6)	673,994.11	46,509.58	9,792,740.06
Management company fees		11,872.96	11,439.69	130,426.12
Performance fees	(6)	405,869.28	0.00	5,347,092.03
Depository bank fees	(4)	37,653.09	45,033.60	250,907.78
Domiciliation, administration and transfer agent fees		72,872.27	56,233.80	696,873.26
Audit fees, printing and publishing expenses		25,036.37	22,255.91	196,262.48
Subscription tax	(5)	11,496.13	5,663.28	193,263.57
Bank interest		12,928.84	483.18	23,293.98
Interest paid on swap contracts		300.20	0.00	547,717.47
Transaction costs	(8)	37,975.25	0.12	349,543.65
Other charges	(9)	45,469.11	15,449.62	379,963.34
<b>TOTAL EXPENSES</b>		<b>1,335,467.61</b>	<b>203,068.78</b>	<b>17,908,083.74</b>
<b>NET INCOME/(LOSS) FROM INVESTMENTS</b>		<b>1,980,923.55</b>	<b>61,060.65</b>	<b>2,514,922.64</b>
Net realised profit/(loss) on sale of investments		(39,426.51)	1,757,296.98	14,861,256.02
Net realised profit/(loss) on forward foreign exchange contracts		3,880,000.83	(11,544.35)	77,256,433.87
Net realised profit/(loss) on future contracts		(6,668,771.22)	0.00	(62,804,114.86)
Net realised profit/(loss) on swap contracts		1,598,408.38	0.00	15,414,518.37
Net realised profit/(loss) on foreign exchange contracts		(1,220,456.21)	(32,437.46)	(9,130,263.14)
<b>NET REALISED PROFIT/(LOSS)</b>		<b>(2,450,244.73)</b>	<b>1,713,315.17</b>	<b>35,597,830.26</b>
<b>Change in net unrealised appreciation/(depreciation) on:</b>				
- investments		(376,810.33)	738,826.38	(8,164,795.28)
- forward foreign exchange contracts		(350,495.98)	(675,375.56)	24,094,569.96
- option contracts		0.00	0.00	14,019.92
- future contracts		(520,436.55)	0.00	(3,799,028.25)
- swap contracts		(140,269.60)	0.00	(624,796.74)
<b>NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>		<b>(1,857,333.64)</b>	<b>1,837,826.64</b>	<b>49,632,722.51</b>
<b>MOVEMENTS IN CAPITAL</b>				
Issue of shares		5,413,034.45	1,000.00	174,913,181.96
Redemption of shares		(10,859,026.22)	(20,455,400.00)	(311,438,676.80)
Dividend paid	(16)	0.00	0.00	(868.33)
Currency translation	(2f)	0.00	0.00	(10,663,053.54)
Elimination of cross investments in sub-funds	(10)	0.00	0.00	(12,520,029.37)
<b>NET ASSETS AT THE END OF THE PERIOD</b>		<b>135,140,253.49</b>	<b>127,351,382.65</b>	<b>1,451,640,612.60</b>

\* Please refer to Note 10.

# Man Convertibles Global Statement of Investments as at June 30, 2023 (expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>					
<b>Bonds - convertibles</b>					
<b>Australia</b>					
Dexus Finance Pty Limited 2.30% 19/Jun/2026	1,000,000	EUR	633,361.40	588,900.92	0.36
Flight Centre Travel Group Limited 1.63% 1/Nov/2028	800,000	EUR	499,559.64	439,597.46	0.27
Flight Centre Travel Group Limited 2.50% 17/Nov/2027	400,000	EUR	276,409.09	267,236.21	0.16
			1,409,330.13	1,295,734.59	0.79
<b>Belgium</b>					
Groupe Bruxelles Lambert NV 2.13% 29/Nov/2025	400,000	EUR	411,040.00	398,654.00	0.24
Umicore SA 0.00% 23/Jun/2025	300,000	EUR	269,010.79	269,737.50	0.16
			680,050.79	668,391.50	0.40
<b>Cayman Islands</b>					
Bilibili Inc. 1.38% 1/Apr/2026	597,000	EUR	604,755.89	556,003.45	0.34
Cathay Pacific Finance Ili Limited 2.75% 5/Feb/2026	8,000,000	EUR	920,090.14	981,899.51	0.60
ESR Group Limited 1.50% 30/Sep/2025	912,000	EUR	809,564.06	821,301.56	0.50
Huazhu Group Limited 3.00% 1/May/2026	170,000	EUR	168,823.24	177,231.62	0.11
Li Auto Inc. 0.25% 1/May/2028	931,000	EUR	1,017,148.40	1,181,584.92	0.72
Trip.com Group Limited 1.50% 1/Jul/2027	760,000	EUR	752,280.01	773,235.56	0.47
Wynn Macau Limited 4.50% 7/Mar/2029	712,000	EUR	691,125.91	677,933.64	0.41
Zhen Ding Technology Holding Limited 0.00% 30/Jun/2025	1,300,000	EUR	1,153,856.19	1,187,843.72	0.73
Zhongsheng Group Holdings Limited 0.00% 21/May/2025	2,000,000	EUR	253,788.21	252,268.45	0.15
			6,371,432.05	6,609,302.43	4.03
<b>China</b>					
Zhejiang Expressway Company Limited 0.00% 20/Jan/2026	400,000	EUR	410,600.00	406,732.52	0.25
			410,600.00	406,732.52	0.25
<b>France</b>					
Atos SE 0.00% 6/Nov/2024	100,000	EUR	88,989.58	87,927.46	0.05
Compagnie Generale des Etablissements Michelin SCA 0.00% 10/Nov/2023	2,200,000	EUR	2,011,769.40	1,976,168.65	1.20
Edenred 0.00% 14/Jun/2028	14,350	EUR	900,754.45	965,719.13	0.59
Selena Sarl 0.00% 25/Jun/2025	100,000	EUR	93,572.50	92,953.71	0.06
SOITEC 0.00% 1/Oct/2025	3,270	EUR	662,640.02	615,573.41	0.37
Ubisoft Entertainment SA 2.38% 15/Nov/2028	600,000	EUR	622,961.63	605,831.28	0.37
Veolia Environnement SA 0.00% 1/Jan/2025	2,800	EUR	90,692.00	89,899.26	0.05
Wendel SE 2.63% 27/Mar/2026	500,000	EUR	493,500.00	490,308.35	0.30
Worldline SA 0.00% 30/Jul/2025	1,400	EUR	148,656.66	151,050.20	0.09
			5,113,536.24	5,075,431.45	3.08
<b>Germany</b>					
Adidas AG 0.05% 12/Sep/2023	200,000	EUR	196,097.14	198,500.00	0.12
Delivery Hero SE 0.88% 15/Jul/2025	200,000	EUR	154,320.00	175,575.56	0.11
Delivery Hero SE 1.00% 23/Jan/2027	1,800,000	EUR	1,474,201.37	1,399,199.94	0.85
Delivery Hero SE 3.25% 21/Feb/2030	1,200,000	EUR	1,155,228.57	1,188,000.00	0.72
Deutsche Lufthansa AG 2.00% 17/Nov/2025	500,000	EUR	563,150.00	578,653.55	0.35
Fresenius SE & Company Kgaa 0.00% 31/Jan/2024	200,000	EUR	192,530.40	194,808.00	0.12
MTU Aero Engines AG 0.05% 18/Mar/2027	800,000	EUR	743,180.00	735,462.16	0.45
RAG-Stiftung 0.00% 2/Oct/2024	100,000	EUR	93,977.86	94,510.65	0.06
RAG-Stiftung 1.88% 16/Nov/2029	300,000	EUR	303,000.00	304,160.01	0.19
Rheinmetall AG 1.88% 7/Feb/2028	900,000	EUR	966,240.00	945,450.00	0.57
			5,841,925.34	5,814,319.87	3.54
<b>Hong Kong</b>					
Lenovo Group Limited 3.38% 24/Jan/2024	605,000	EUR	755,244.68	716,259.56	0.44
Xiaomi Best Time International Limited 0.00% 17/Dec/2027	300,000	EUR	275,586.76	232,547.54	0.14
			1,030,831.44	948,807.10	0.58
<b>India</b>					
Bharti Airtel Limited 1.50% 17/Feb/2025	1,115,000	EUR	1,106,178.87	1,461,968.38	0.89
			1,106,178.87	1,461,968.38	0.89

**Man Convertibles Global**  
**Statement of Investments (continued)**  
as at June 30, 2023  
(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Bonds - convertibles (continued)</b>					
<b>Israel</b>					
CyberArk Software Limited 0.00% 15/Nov/2024	514,000	EUR	485,302.70	536,095.88	0.33
			485,302.70	536,095.88	0.33
<b>Italy</b>					
Diasorin SpA 0.00% 5/May/2028	600,000	EUR	586,644.54	467,010.24	0.28
Pirelli & Company SpA 0.00% 22/Dec/2025	700,000	EUR	716,856.96	671,840.54	0.41
Prysmian SpA 0.00% 2/Feb/2026	800,000	EUR	802,580.22	859,920.00	0.52
			2,106,081.72	1,998,770.78	1.21
<b>Japan</b>					
ANA Holdings Inc. 0.00% 10/Dec/2031	190,000,000	EUR	1,454,358.22	1,485,545.41	0.90
DMG Mori Company Limited 0.00% 16/Jul/2024	70,000,000	EUR	568,125.94	490,942.79	0.30
Ezaki Glico Company Limited 0.00% 30/Jan/2024	50,000,000	EUR	388,107.42	316,395.47	0.19
Kyoritsu Maintenance Company Limited 0.00% 29/Jan/2026	50,000,000	EUR	412,604.76	395,500.96	0.24
Mercari Inc. 0.00% 14/Jul/2028	40,000,000	EUR	329,538.49	183,368.81	0.11
Mitsubishi Chemical Holdings Corp. 0.00% 29/Mar/2024	180,000,000	EUR	1,483,965.43	1,143,637.28	0.70
Nagoya Railroad Company Limited 0.00% 11/Dec/2024	60,000,000	EUR	541,596.56	382,877.11	0.23
Nippon Steel Corp. 0.00% 4/Oct/2024	160,000,000	EUR	1,263,417.14	1,270,866.63	0.77
Nippon Steel Corp. 0.00% 5/Oct/2026	200,000,000	EUR	1,581,261.10	1,600,685.31	0.98
Rohm Company Limited 0.00% 5/Dec/2024	110,000,000	EUR	950,583.73	784,604.78	0.48
SBI Holdings Inc. 0.00% 13/Sep/2023	150,000,000	EUR	1,212,195.53	951,158.35	0.58
			10,185,754.32	9,005,582.90	5.48
<b>Luxembourg</b>					
Citigroup Global Markets Funding Luxembourg SCA 0.00% 25/Jul/2024	6,000,000	EUR	707,405.61	661,524.80	0.40
			707,405.61	661,524.80	0.40
<b>Mexico</b>					
Fomento Economico Mexicano SAB de CV 2.63% 24/Feb/2026	1,000,000	EUR	1,031,066.66	1,034,325.00	0.63
			1,031,066.66	1,034,325.00	0.63
<b>Netherlands</b>					
America Movil SAB de CV 0.00% 2/Mar/2024	2,000,000	EUR	2,094,326.73	2,110,687.60	1.29
ELM BV for Swiss Reinsurance Company Limited 3.25% 13/Jun/2024	600,000	EUR	563,014.69	611,274.06	0.37
Just Eat Takeaway.com NV 2.25% 25/Jan/2024	100,000	EUR	97,468.75	98,182.14	0.06
Merrill Lynch BV 0.00% 30/Jan/2026	700,000	EUR	714,825.36	674,999.99	0.41
STMicroelectronics NV 0.00% 4/Aug/2025	400,000	EUR	449,017.11	438,496.79	0.27
			3,918,652.64	3,933,640.58	2.40
<b>New Zealand</b>					
Xero Investments Limited 0.00% 2/Dec/2025	493,000	EUR	403,451.83	400,291.78	0.24
			403,451.83	400,291.78	0.24
<b>Republic of Korea (South)</b>					
L&F Company Limited 2.50% 26/Apr/2030	400,000	EUR	334,216.28	318,698.44	0.19
Posco Holdings Inc. 0.00% 1/Sep/2026	1,200,000	EUR	1,230,450.00	1,230,712.44	0.75
SK Hynix Inc. 1.75% 11/Apr/2030	1,800,000	EUR	1,730,703.83	2,023,461.17	1.22
			3,295,370.11	3,572,872.05	2.16
<b>Singapore</b>					
SGX Treasury I Pte Limited 0.00% 1/Mar/2024	700,000	EUR	709,000.00	681,614.50	0.41
Singapore Airlines Limited 1.63% 3/Dec/2025	1,000,000	EUR	687,198.40	879,610.88	0.54
			1,396,198.40	1,561,225.38	0.95
<b>Spain</b>					
Cellnex Telecom SA 0.50% 5/Jul/2028	1,700,000	EUR	1,808,460.00	1,777,622.00	1.09
Cellnex Telecom SA 0.75% 20/Nov/2031	2,100,000	EUR	1,599,024.00	1,664,315.73	1.01
Iberdrola Finanzas SA 0.80% 7/Dec/2027	600,000	EUR	606,848.57	600,141.36	0.37
International Consolidated Airlines Group SA 1.13% 18/May/2028	600,000	EUR	593,872.00	510,393.78	0.31
			4,608,204.57	4,552,472.87	2.78

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

**Man Convertibles Global**  
**Statement of Investments (continued)**  
as at June 30, 2023  
(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Bonds - convertibles (continued)</b>					
<b>Sweden</b>					
Fastighets AB Balder 3.50% 23/Feb/2028	400,000	EUR	362,840.00	331,916.68	0.20
Geely Sweden Financials Holding AB 0.00% 19/Jun/2024	300,000	EUR	385,950.00	417,975.00	0.25
			748,790.00	749,891.68	0.45
<b>Taiwan</b>					
Globalwafers Company Limited 0.00% 1/Jun/2026	600,000	EUR	526,628.29	477,085.24	0.29
Hon Hai Precision Industry Company Limited 0.00% 5/Aug/2026	1,100,000	EUR	953,411.69	873,395.97	0.53
Taiwan Cement Corp. 0.00% 7/Dec/2026	1,500,000	EUR	1,348,890.15	1,204,275.89	0.73
United Microelectronics Corp. 0.00% 7/Jul/2026	300,000	EUR	256,971.16	240,948.67	0.15
			3,085,901.29	2,795,705.77	1.70
<b>United Arab Emirates</b>					
Abu Dhabi National Oil Company 0.70% 4/Jun/2024	2,200,000	EUR	1,911,490.88	1,914,066.75	1.16
			1,911,490.88	1,914,066.75	1.16
<b>United Kingdom</b>					
Barclays Bank plc 0.00% 24/Jun/2025	300,000	EUR	321,300.00	317,788.50	0.19
Jet2 plc 1.63% 10/Jun/2026	300,000	EUR	367,367.47	326,099.53	0.20
WH Smith plc 1.63% 7/May/2026	300,000	EUR	356,905.37	310,746.59	0.19
			1,045,572.84	954,634.62	0.58
<b>United States</b>					
American Airlines Inc. 6.50% 1/Jul/2025	1,025,000	EUR	1,146,227.54	1,207,527.04	0.74
Asahi Refining USA Inc. 0.00% 16/Mar/2026	500,000	EUR	421,302.36	398,258.48	0.24
Etsy Inc. 0.13% 1/Oct/2026	579,000	EUR	669,717.20	632,708.11	0.39
JPMorgan Chase Bank 0.00% 28/Dec/2023	800,000	EUR	707,365.57	709,440.88	0.44
JPMorgan Chase Bank 0.00% 18/Feb/2024	400,000	EUR	445,618.00	425,200.00	0.26
JPMorgan Chase Bank NA 0.00% 10/Jun/2024	600,000	EUR	659,310.00	692,388.00	0.42
JPMorgan Chase Financial Company LLC 0.00% 29/Apr/2025	700,000	EUR	715,558.31	740,693.31	0.45
Marriott Vacations Worldwide Corp. 0.00% 15/Jun/2026	1,000,000	EUR	978,095.30	851,283.23	0.52
Sasol Financing USA LLC 4.50% 8/Nov/2027	1,600,000	EUR	1,544,448.42	1,388,450.96	0.85
Southwest Airlines Co. 1.25% 1/May/2025	2,147,000	EUR	2,651,187.61	2,269,443.94	1.38
Vishay Intertechnology Inc. 2.25% 15/Jun/2025	596,000	EUR	473,193.86	598,868.01	0.36
Zillow Group Inc. 0.75% 1/Sep/2024	702,000	EUR	713,049.36	795,472.43	0.48
Zillow Group Inc. 1.38% 1/Sep/2026	527,000	EUR	534,751.97	609,080.28	0.37
			11,659,825.50	11,318,814.67	6.90
<b>Vietnam</b>					
Vingroup Jsc 3.00% 20/Apr/2026	1,000,000	EUR	861,251.91	783,306.60	0.48
Vinpearl Jsc 3.25% 21/Sep/2026	600,000	EUR	507,657.16	412,465.63	0.25
			1,368,909.07	1,195,772.23	0.73
<b>Virgin Islands (British)</b>					
ADM AG Holding Limited 0.00% 26/Aug/2023	400,000	EUR	369,366.93	363,342.11	0.22
Anllian Capital Limited 0.00% 5/Feb/2025	1,400,000	EUR	1,690,155.25	1,424,010.00	0.87
China Conch Venture Holdings International Limited 0.00% 5/Sep/2023	2,000,000	EUR	237,445.91	264,295.30	0.16
Universe Trek Limited 2.50% 8/Jul/2025	580,000	EUR	535,492.18	538,932.17	0.33
			2,832,460.27	2,590,579.58	1.58
<b>Total Bonds - convertibles</b>			<b>72,754,323.27</b>	<b>71,056,955.16</b>	<b>43.24</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>					
			<b>72,754,323.27</b>	<b>71,056,955.16</b>	<b>43.24</b>

**Man Convertibles Global**  
**Statement of Investments (continued)**  
as at June 30, 2023  
(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>					
<b>Bonds - convertibles</b>					
<b>Bermuda</b>					
Jazz Investments I Limited 2.00% 15/Jun/2026	1,748,000	EUR	1,817,982.16	1,632,241.06	0.99
NCL Corp. Limited 1.13% 15/Feb/2027	1,735,000	EUR	1,449,727.81	1,469,244.44	0.89
NCL Corp. Limited 5.38% 1/Aug/2025	254,000	EUR	298,355.50	321,418.49	0.20
			3,566,065.47	3,422,903.99	2.08
<b>Cayman Islands</b>					
Sea Limited 2.38% 1/Dec/2025	1,712,000	EUR	1,986,674.86	1,592,238.46	0.96
ZTO Express Inc. 1.50% 1/Sep/2027	1,116,000	EUR	1,085,590.14	1,019,989.22	0.62
			3,072,265.00	2,612,227.68	1.58
<b>Denmark</b>					
Ascendis Pharma AS 2.25% 1/Apr/2028	996,000	EUR	826,566.29	836,954.04	0.51
			826,566.29	836,954.04	0.51
<b>Israel</b>					
NICE Limited 0.00% 15/Sep/2025	600,000	EUR	561,780.41	532,630.61	0.33
			561,780.41	532,630.61	0.33
<b>Japan</b>					
CyberAgent Inc. 0.00% 19/Feb/2025	40,000,000	EUR	356,625.32	256,274.95	0.16
CyberAgent Inc. 0.00% 16/Nov/2029	80,000,000	EUR	586,864.28	523,186.11	0.32
Digital Garage Inc. 0.00% 14/Sep/2023	80,000,000	EUR	653,042.07	507,966.15	0.31
Koei Tecmo Holdings Company Limited 0.00% 20/Dec/2024	90,000,000	EUR	731,448.31	605,421.46	0.37
Menicon Company Limited 0.00% 29/Jan/2025	40,000,000	EUR	372,680.55	255,568.49	0.16
Nipro Corp. 0.00% 25/Sep/2026	90,000,000	EUR	704,590.52	574,672.38	0.35
Relo Group Inc. 0.00% 17/Dec/2027	50,000,000	EUR	421,059.62	308,560.90	0.19
Ship Healthcare Holdings Inc. 0.00% 13/Dec/2023	60,000,000	EUR	505,866.36	381,450.24	0.23
			4,332,177.03	3,413,100.68	2.09
<b>Luxembourg</b>					
Citigroup Global Markets Funding Luxembourg SCA 0.00% 15/Mar/2028	400,000	EUR	422,160.00	430,066.68	0.26
			422,160.00	430,066.68	0.26
<b>Panama</b>					
Carnival Corp. 5.75% 1/Oct/2024	1,409,000	EUR	1,521,764.28	2,579,514.42	1.57
			1,521,764.28	2,579,514.42	1.57
<b>United States</b>					
Airbnb Inc. 0.00% 15/Mar/2026	223,000	EUR	186,089.11	179,912.56	0.11
Akamai Technologies Inc. 0.13% 1/May/2025	555,000	EUR	564,206.24	541,943.15	0.33
Akamai Technologies Inc. 0.38% 1/Sep/2027	2,656,000	EUR	2,542,810.94	2,358,627.81	1.43
Alliant Energy Corp. 3.88% 15/Mar/2026	554,000	EUR	523,492.78	505,252.06	0.31
Alnylam Pharmaceuticals Inc. 1.00% 15/Sep/2027	1,130,000	EUR	1,105,884.24	996,270.05	0.61
Bentley Systems Inc. 0.13% 15/Jan/2026	400,000	EUR	325,771.56	377,125.57	0.23
Bentley Systems Inc. 0.38% 1/Jul/2027	830,000	EUR	656,864.01	690,944.95	0.42
Bill.com Holdings Inc. 0.00% 1/Dec/2025	1,426,000	EUR	1,498,260.63	1,373,704.62	0.84
BioMarin Pharmaceuticals Inc. 0.60% 1/Aug/2024	1,677,000	EUR	1,516,149.68	1,514,839.79	0.92
Block Inc. 0.13% 1/Mar/2025	1,287,000	EUR	1,286,012.59	1,113,002.56	0.68
Bloom Energy Corp. 3.00% 1/Jun/2028	549,000	EUR	595,407.48	571,523.09	0.35
Burlington Stores Inc. 2.25% 15/Apr/2025	453,000	EUR	508,730.55	432,791.47	0.26
Cinemark Holdings Inc. 4.50% 15/Aug/2025	379,000	EUR	464,315.28	477,658.11	0.29
CMS Energy Corp. 3.38% 1/May/2028	783,000	EUR	725,247.96	706,027.73	0.43
Coinbase Global Inc. 0.50% 1/Jun/2026	349,000	EUR	288,255.54	241,691.61	0.15
CONMED Corp. 2.25% 15/Jun/2027	1,037,000	EUR	944,555.40	1,066,940.88	0.66
Cytokinetics Inc. 3.50% 1/Jul/2027	445,000	EUR	542,355.37	382,358.97	0.23
Datadog Inc. 0.13% 15/Jun/2025	810,000	EUR	922,044.57	924,164.71	0.56
Dexcom Inc. 0.25% 15/Nov/2025	1,301,000	EUR	1,132,799.13	1,274,145.26	0.78
Dexcom Inc. 0.38% 15/May/2028	630,000	EUR	596,561.33	589,289.64	0.36
Dropbox Inc. 0.00% 1/Mar/2026	1,352,000	EUR	1,177,678.42	1,170,762.60	0.71
Dropbox Inc. 0.00% 1/Mar/2028	543,000	EUR	485,210.91	476,929.19	0.29
Duke Energy Corp. 4.13% 15/Apr/2026	2,006,000	EUR	1,867,109.85	1,792,253.44	1.08
Enphase Energy Inc. 0.00% 1/Mar/2026	824,000	EUR	773,792.35	711,515.32	0.43
Enphase Energy Inc. 0.00% 1/Mar/2028	720,000	EUR	553,759.28	618,900.39	0.38
Envestnet Inc. 0.75% 15/Aug/2025	763,000	EUR	626,717.54	645,887.54	0.39
Envestnet Inc. 2.63% 1/Dec/2027	622,000	EUR	628,884.59	599,149.62	0.36

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

**Man Convertibles Global**  
**Statement of Investments (continued)**  
as at June 30, 2023  
(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Bonds - convertibles (continued)</b>					
<b>United States (continued)</b>					
Etsy Inc. 0.13% 1/Sep/2027	1,525,000	EUR	1,425,356.22	1,170,259.29	0.71
Exact Sciences Corp. 0.38% 15/Mar/2027	1,250,000	EUR	1,057,325.29	1,237,396.88	0.75
Exact Sciences Corp. 2.00% 1/Mar/2030	397,000	EUR	397,900.16	505,922.10	0.31
FirstEnergy Corp. 4.00% 1/May/2026	1,132,000	EUR	1,048,499.48	1,029,854.38	0.63
Five9 Inc. 0.50% 1/Jun/2025	790,000	EUR	794,848.46	697,404.90	0.42
Ford Motor Company 0.00% 15/Mar/2026	3,260,000	EUR	3,152,333.86	3,278,077.91	2.00
Halozyme Therapeutics Inc. 0.25% 1/Mar/2027	892,000	EUR	696,967.28	680,912.41	0.41
Halozyme Therapeutics Inc. 1.00% 15/Aug/2028	657,000	EUR	663,824.47	552,270.23	0.34
Insmmed Inc. 0.75% 1/Jun/2028	546,000	EUR	500,451.57	420,410.50	0.26
Insmmed Inc. 1.75% 15/Jan/2025	641,000	EUR	652,592.81	559,259.29	0.34
Integer Holdings Corp. 2.13% 15/Feb/2028	595,000	EUR	606,400.45	646,946.61	0.39
Integra Lifesciences Holdings Corp. 0.50% 15/Aug/2025	940,000	EUR	826,416.11	788,848.69	0.48
Ionis Pharmaceuticals Inc. 0.00% 1/Apr/2026	880,000	EUR	688,241.48	763,244.73	0.46
Lantheus Holdings Inc. 2.63% 15/Dec/2027	731,000	EUR	695,291.80	871,397.56	0.53
LCI Industries 1.13% 15/May/2026	69,000	EUR	62,487.97	61,216.98	0.04
Liberty Media Corp. 1.38% 15/Oct/2023	115,000	EUR	137,462.71	122,622.04	0.07
Liberty Media Corp. 2.75% 1/Dec/2049	618,000	EUR	558,319.32	527,203.28	0.32
Liberty Media Corp. 3.75% 15/Mar/2028	448,000	EUR	425,533.68	444,181.12	0.27
Live Nation Entertainment Inc. 3.13% 15/Jan/2029	2,509,000	EUR	2,423,280.69	2,548,831.24	1.55
Lumentum Holdings Inc. 0.50% 15/Dec/2026	1,562,000	EUR	1,523,330.86	1,267,031.12	0.77
Lumentum Holdings Inc. 0.50% 15/Jun/2028	343,000	EUR	297,424.51	247,492.90	0.15
Macom Technology Solutions Holdings Inc. 0.25% 15/Mar/2026	650,000	EUR	613,558.02	598,762.60	0.36
Marriott Vacations Worldwide Corp. 3.25% 15/Dec/2027	631,000	EUR	613,616.66	551,618.93	0.34
Match Group Financero 2 Inc. 0.88% 15/Jun/2026	1,116,000	EUR	994,574.97	919,371.24	0.56
Match Group Financero 3 Inc. 2.00% 15/Jan/2030	312,000	EUR	338,218.49	257,671.68	0.16
MicroStrategy Inc. 0.75% 15/Dec/2025	714,000	EUR	508,570.35	714,451.57	0.43
Middleby Corp. 1.00% 1/Sep/2025	917,000	EUR	1,029,974.73	1,042,866.87	0.63
Mp Materials Corp. 0.25% 1/Apr/2026	1,157,000	EUR	935,253.41	944,081.25	0.57
NextEra Energy Partners LP 0.00% 15/Jun/2024	1,294,000	EUR	1,122,976.83	1,118,597.53	0.69
NextEra Energy Partners LP 0.00% 15/Nov/2025	790,000	EUR	752,575.77	674,917.06	0.41
Northern Oil and Gas Inc. 3.63% 15/Apr/2029	758,000	EUR	864,660.50	781,602.91	0.48
NRG Energy Inc. 2.75% 1/Jun/2048	1,109,000	EUR	1,030,962.67	1,080,729.14	0.66
Omniceil Inc. 0.25% 15/Sep/2025	482,000	EUR	538,860.90	447,042.85	0.27
On Semiconductor Corp. 0.50% 1/Mar/2029	1,421,000	EUR	1,319,323.20	1,470,546.14	0.90
Pebblebrook Hotel Trust 1.75% 15/Dec/2026	1,134,000	EUR	1,100,860.91	878,948.74	0.54
Post Holdings Inc. 2.50% 15/Aug/2027	850,000	EUR	870,698.17	780,562.56	0.48
Rivian Automotive Inc. 4.63% 15/Mar/2029	1,612,000	EUR	1,477,483.48	1,636,580.12	1.00
Sarepta Therapeutics Inc. 1.25% 15/Sep/2027	1,638,000	EUR	1,759,057.47	1,627,115.03	0.99
Shift4 Payments Inc. 0.00% 15/Dec/2025	654,000	EUR	659,052.71	653,718.26	0.40
Shift4 Payments Inc. 0.50% 1/Aug/2027	1,210,000	EUR	1,044,602.43	981,530.71	0.60
SolarEdge Technologies Inc. 0.00% 15/Sep/2025	908,000	EUR	1,015,603.24	986,965.21	0.60
Southern Copper Corp. 3.88% 15/Dec/2025	1,416,000	EUR	1,329,822.69	1,301,305.30	0.79
Splunk Inc. 0.50% 15/Sep/2023	1,082,000	EUR	1,048,698.71	978,857.93	0.60
Splunk Inc. 1.13% 15/Sep/2025	852,000	EUR	803,748.53	782,643.22	0.48
Splunk Inc. 1.13% 15/Jun/2027	799,000	EUR	691,195.60	635,245.28	0.39
Sunnova Energy International Inc. 0.25% 1/Dec/2026	1,172,000	EUR	937,152.78	841,920.33	0.51
Tyler Technologies Inc. 0.25% 15/Mar/2026	895,000	EUR	839,835.65	854,868.56	0.52
Vail Resorts Inc. 0.00% 1/Jan/2026	900,000	EUR	786,095.55	737,576.81	0.45
Wayfair Inc. 0.63% 1/Oct/2025	200,000	EUR	168,328.60	157,871.31	0.10
Wayfair Inc. 1.13% 1/Nov/2024	523,000	EUR	414,735.81	479,345.92	0.29
Wayfair Inc. 3.25% 15/Sep/2027	549,000	EUR	461,705.30	626,685.26	0.38
Welltower OP LLC 2.75% 15/May/2028	590,000	EUR	558,658.85	544,794.43	0.33
Wolfspeed Inc. 0.25% 15/Feb/2028	1,180,000	EUR	1,036,200.62	837,170.52	0.51
Wolfspeed Inc. 1.88% 1/Dec/2029	2,289,000	EUR	2,020,166.71	1,634,841.15	1.00
Ziff Davis Inc. 1.75% 1/Nov/2026	720,000	EUR	671,624.31	618,285.98	0.38
Zillow Group Inc. 2.75% 15/May/2025	1,104,000	EUR	1,065,258.01	1,068,582.95	0.65
Zscaler Inc. 0.13% 1/Jul/2025	941,000	EUR	1,002,948.69	1,010,233.79	0.61
			74,099,917.83	72,012,305.99	43.85
<b>Total Bonds - convertibles</b>			<b>88,402,696.31</b>	<b>85,839,704.09</b>	<b>52.27</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>					
			<b>88,402,696.31</b>	<b>85,839,704.09</b>	<b>52.27</b>

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

**Man Convertibles Global**  
**Statement of Investments (continued)**  
as at June 30, 2023  
(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Other transferable securities and money market instruments</b>					
<b>Mortgage and Asset Backed Securities</b>					
<b>Bermuda</b>					
Rexlot Holdings Limited 4.50% 17/Apr/2023*	10,447,626	EUR	793,280.23	30,549.49	0.02
			793,280.23	30,549.49	0.02
<b>Total Mortgage and Asset Backed Securities</b>			<b>793,280.23</b>	<b>30,549.49</b>	<b>0.02</b>
<b>Bonds - convertibles</b>					
<b>Cayman Islands</b>					
China Milk Products Group Limited 0.00% 5/Jan/2024*	1,700,000	EUR	0.00	0.00	0.00
			0.00	0.00	0.00
<b>Taiwan</b>					
Promos Technologies Inc. 0.00% 14/Feb/2024*	1,500,000	EUR	0.00	0.00	0.00
			0.00	0.00	0.00
<b>United States</b>					
Ormat Technologies Inc. 2.50% 15/Jul/2027	592,000	EUR	731,125.18	590,062.84	0.36
Sunedis 0.00% 1/Jun/2024**	8,000,000	EUR	7,183,483.43	73,327.22	0.04
Sunnova Energy International Inc. 2.63% 15/Feb/2028	445,000	EUR	467,591.01	334,781.94	0.20
			8,382,199.62	998,172.00	0.60
<b>Total Bonds - convertibles</b>			<b>8,382,199.62</b>	<b>998,172.00</b>	<b>0.60</b>
<b>Equities</b>					
<b>Thailand</b>					
Alphatec Electronics*	34,000	EUR	0.00	0.00	0.00
			0.00	0.00	0.00
<b>Total Equities</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Warrants Equity</b>					
<b>Indonesia</b>					
Graha Andrasentra Propertindo*	48,700,536	EUR	0.00	0.00	0.00
			0.00	0.00	0.00
<b>Total Warrants Equity</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Other transferable securities and money market instruments</b>			<b>9,175,479.85</b>	<b>1,028,721.49</b>	<b>0.62</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>170,332,499.43</b>	<b>157,925,380.74</b>	<b>96.13</b>

\* Fair valued security

\*\* Illiquid security

**Man Convertibles Global**  
**Geographical & Economic Portfolio Breakdown**  
as at June 30, 2023  
(expressed as a percentage of the net assets)

Geographical breakdown	%	Economic breakdown	%
United States	51.35	Software	9.79
Japan	7.57	Internet software and services	7.42
Cayman Islands	5.61	Auto manufacturers	5.98
Germany	3.54	Semiconductors	5.04
France	3.08	Airlines	5.02
Spain	2.78	Biotechnology	4.85
Netherlands	2.40	Financial services	4.69
Republic of Korea (South)	2.16	Electrical utilities	4.63
Bermuda	2.10	Leisure and entertainment	3.06
Taiwan	1.70	Pharmaceuticals	2.82
Virgin Islands (British)	1.58	Telecommunication services	2.77
Panama	1.57	Leisure	2.66
Italy	1.21	Computers and peripherals	2.55
United Arab Emirates	1.16	Iron and steel	2.50
Singapore	0.95	Energy - alternate sources	2.45
India	0.89	Healthcare products	2.20
Australia	0.79	Commercial services	2.12
Vietnam	0.73	Engineering and construction	2.10
Luxembourg	0.66	Real estate investment trust	2.06
Israel	0.66	Chemicals	1.71
Mexico	0.63	Oil and gas producers	1.64
United Kingdom	0.58	Electronic equipment	1.62
Hong Kong	0.58	Retail	1.47
Denmark	0.51	Lodging	1.35
Sweden	0.45	Banks	1.31
Belgium	0.40	Aerospace and defence	1.02
China	0.25	Investment companies	1.01
New Zealand	0.24	Machinery	0.93
	<b>96.13</b>	Transportation	0.87
		Mining (non precious)	0.87
		Healthcare supplies and equipment	0.75
		Food	0.73
		Building materials	0.73
		Beverages	0.63
		Electrical equipment	0.54
		Wires and Ropes	0.52
		Medical	0.48
		Telecommunication equipment	0.47
		Tourism	0.43
		Automobile parts and equipment	0.41
		Insurance	0.37
		Media	0.34
		Advertising	0.32
		Agriculture	0.22
		Coal	0.19
		Industrials	0.16
		Apparel	0.12
		Healthcare services	0.12
		Water utilities	0.05
		Home builders	0.04
			<b>96.13</b>

**Man AHL Trend Alternative**  
**Statement of Investments**  
as at June 30, 2023  
(expressed in USD)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
<b>United States</b>					
United States Treasury Bill 0.00% 7/Sep/2023	50,000,000	USD	48,957,409.72	49,529,750.00	4.33
United States Treasury Bill 0.00% 2/Nov/2023	50,000,000	USD	48,825,500.00	49,118,465.00	4.29
			<u>97,782,909.72</u>	<u>98,648,215.00</u>	<u>8.62</u>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>97,782,909.72</b>	<b>98,648,215.00</b>	<b>8.62</b>
<b>Warrants Equity</b>					
<b>Jersey - Channel Islands</b>					
Alphabeta Access Products Limited - Wts 17/Mar/2033**	559,543	USD	101,140,523.89	104,070,745.47	9.09
Weser Capital Limited - Wts 17/Mar/2033**	559,543	USD	101,140,523.89	104,070,745.47	9.10
			<u>202,281,047.78</u>	<u>208,141,490.94</u>	<u>18.19</u>
<b>Total Warrants Equity</b>			<b>202,281,047.78</b>	<b>208,141,490.94</b>	<b>18.19</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing</b>			<b>300,063,957.50</b>	<b>306,789,705.94</b>	<b>26.81</b>
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
<b>United States</b>					
United States Treasury Bill 0.00% 13/Jul/2023	50,000,000	USD	49,015,487.50	49,931,005.00	4.37
United States Treasury Bill 0.00% 20/Jul/2023	50,000,000	USD	48,994,811.95	49,881,885.00	4.36
United States Treasury Bill 0.00% 12/Oct/2023	50,000,000	USD	48,962,500.00	49,273,010.00	4.31
United States Treasury Bill 0.00% 19/Oct/2023	40,000,000	USD	39,122,102.78	39,376,300.00	3.44
United States Treasury Bill 0.00% 26/Oct/2023	30,000,000	USD	29,333,949.90	29,502,147.00	2.58
United States Treasury Bill 0.00% 9/Nov/2023	50,000,000	USD	48,791,729.17	49,071,020.00	4.29
United States Treasury Bill 0.00% 16/Nov/2023	50,000,000	USD	48,732,951.39	49,021,555.00	4.28
			<u>312,953,532.69</u>	<u>316,056,922.00</u>	<u>27.63</u>
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>312,953,532.69</b>	<b>316,056,922.00</b>	<b>27.63</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			<b>312,953,532.69</b>	<b>316,056,922.00</b>	<b>27.63</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>613,017,490.19</b>	<b>622,846,627.94</b>	<b>54.44</b>

\*\* Illiquid securities

**Man AHL Trend Alternative**  
**Geographical & Economic Portfolio Breakdown**  
as at June 30, 2023  
(expressed as a percentage of the net assets)

Geographical breakdown	%
United States	36.25
Jersey - Channel Islands	18.19
	<b>54.44</b>

Economic breakdown	%
Governments	36.25
Financial services	18.19
	<b>54.44</b>

**Man AHL Alpha Core Alternative**  
**Statement of Investments**  
as at June 30, 2023  
(expressed in USD)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
<b>United States</b>					
United States Treasury Bill 0.00% 2/Nov/2023	15,000,000	USD	14,647,650.00	14,735,539.50	10.90
			14,647,650.00	14,735,539.50	10.90
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>14,647,650.00</b>	<b>14,735,539.50</b>	<b>10.90</b>
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
<b>United States</b>					
United States Treasury Bill 0.00% 13/Jul/2023	5,000,000	USD	4,922,253.33	4,993,100.50	3.69
United States Treasury Bill 0.00% 20/Jul/2023	3,000,000	USD	2,938,149.17	2,992,913.10	2.21
United States Treasury Bill 0.00% 21/Sep/2023	15,000,000	USD	14,805,866.67	14,828,166.00	10.97
United States Treasury Bill 0.00% 26/Oct/2023	23,000,000	USD	22,484,513.33	22,618,312.70	16.75
United States Treasury Bill 0.00% 16/Nov/2023	5,000,000	USD	4,873,484.05	4,902,155.50	3.63
			50,024,266.55	50,334,647.80	37.25
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>50,024,266.55</b>	<b>50,334,647.80</b>	<b>37.25</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			<b>50,024,266.55</b>	<b>50,334,647.80</b>	<b>37.25</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>64,671,916.55</b>	<b>65,070,187.30</b>	<b>48.15</b>

**Man AHL Alpha Core Alternative**  
**Geographical & Economic Portfolio Breakdown**  
as at June 30, 2023  
(expressed as a percentage of the net assets)

Geographical breakdown	%	Economic breakdown	%
United States	48.15	Governments	48.15
	<b>48.15</b>		<b>48.15</b>

**Man Multi-Strategy Total Return Alternative**  
**Statement of Investments**  
as at June 30, 2023  
(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
<b>Undertakings for collective investments in transferable securities</b>					
<b>Funds</b>					
<b>Ireland</b>					
Man Funds VI plc - Man AHL TargetRisk - Class I H EUR Shares*	66,876	EUR	8,990,636.75	9,446,868.59	7.42
Man Funds VI plc - Man GLG European Mid-Cap Equity Alternative - Class IN EUR Shares*	104,844	EUR	11,894,827.13	11,523,372.72	9.05
Man Funds VI plc - Man GLG Alpha Select Alternative - Class IL H EUR Shares*	139,357	EUR	17,905,331.95	23,565,321.97	18.50
Man Funds VI plc - Man GLG Convertible Arbitrage Alternative - Class INF H EUR Shares*	151,851	EUR	15,218,109.95	14,729,587.35	11.57
Man Funds VI plc - Man GLG European Equity Alternative - Class IN EUR Shares*	73,694	EUR	8,753,470.61	8,824,154.64	6.93
Man Funds VI plc - Man GLG Event Driven Alternative - Class IN H EUR Shares*	123,828	EUR	12,520,837.16	14,896,475.80	11.70
Man GLG Asia Pacific (ex-Japan) Equity Alternative - Class IN H EUR Shares*	116,915	EUR	12,194,999.96	12,468,963.63	9.79
			87,478,213.51	95,454,744.70	74.96
<b>Luxembourg</b>					
Man Umbrella SICAV - Man AHL Trend Alternative - Class IN H EUR Acc Shares**	77,634	EUR	10,597,471.09	12,520,029.37	9.83
			10,597,471.09	12,520,029.37	9.83
<b>Total Funds</b>			<b>98,075,684.60</b>	<b>107,974,774.07</b>	<b>84.79</b>
<b>Total Undertakings for collective investments in transferable securities</b>			<b>98,075,684.60</b>	<b>107,974,774.07</b>	<b>84.79</b>
<b>Other undertakings for collective investments</b>					
<b>Funds</b>					
<b>United Kingdom</b>					
Man UK ICVC - Man GLG Absolute Value Fund - Professional Accumulation Shares (Class CX)*	10,543,610	EUR	14,702,004.76	17,348,599.22	13.62
			14,702,004.76	17,348,599.22	13.62
<b>Total Funds</b>			<b>14,702,004.76</b>	<b>17,348,599.22</b>	<b>13.62</b>
<b>Total Other undertakings for collective investments</b>			<b>14,702,004.76</b>	<b>17,348,599.22</b>	<b>13.62</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>112,777,689.36</b>	<b>125,323,373.29</b>	<b>98.41</b>

\* Related party fund

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

**Man Multi-Strategy Total Return Alternative**  
**Geographical & Economic Portfolio Breakdown**  
as at June 30, 2023  
(expressed as a percentage of the net assets)

Geographical breakdown	%	Economic breakdown	%
Ireland	74.96	Open-ended Funds	98.41
United Kingdom	13.62		<b>98.41</b>
Luxembourg	9.83		
	<b>98.41</b>		

**Notes to the Financial Statements**  
for the period ended June 30, 2023**Note 1 – General**

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

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

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

The following Sub-Funds have been established to date:

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

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

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

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023**Note 1 – General (continued)**

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

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

The investment objective of the Man Multi-Strategy Total Return Alternative Sub-Fund is to provide shareholders of each Share Class with consistent risk-adjusted returns with moderate volatility and low beta to equity, credit and bond markets-across market cycles. In order to achieve its investment objective, the Sub-Fund will invest in a select portfolio of alternative and long only investment strategies. It intends to access these strategies by investing in UCITS and eligible non-UCITS funds that trade these strategies (each a “Target Fund” and “Target Funds” shall be construed accordingly) and engaging in direct and indirect trading and investment in securities, including but not limited to equities, bonds of investment and non-investment grade, currencies, Derivatives (including but not limited to future, option and swap contracts), OTC Derivatives and other asset classes (“Direct Investments” and together with the Target Funds, the “Investment Strategies”). In accordance with UCITS requirements, the Sub-Fund may invest up to 20% of its net assets in any Target Fund and up to 100% of its net assets in aggregate in Target Funds, provided that aggregate investments in eligible non-UCITS do not exceed 30% of the Sub-Fund’s net assets. Notwithstanding the foregoing, the Target Funds will primarily be UCITS. The Sub-Fund may invest in other sub-funds of the Fund.

**Note 2 – Significant accounting policies**

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

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

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

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

**b) Valuation of investments**

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

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023**Note 2 – Significant accounting policies (continued)****b) Valuation of investments (continued)**

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

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

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

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

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

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

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

*Forward foreign exchange contracts*

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

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

*Option contracts*

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

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

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

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

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

*Swap contracts*

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

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

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

**e) Income recognition**

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

**f) Fund currency**

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

Exchange rates as at June 30, 2023:

1 EUR =	1.638999	AUD	1 EUR =	5.092253	MYR
1 EUR =	5.262980	BRL	1 EUR =	11.688451	NOK
1 EUR =	1.443666	CAD	1 EUR =	1.780788	NZD
1 EUR =	0.976063	CHF	1 EUR =	3.954661	PEN
1 EUR =	874.899759	CLP	1 EUR =	60.223007	PHP
1 EUR =	7.936797	CNH	1 EUR =	4.432671	PLN
1 EUR =	4,564.853556	COP	1 EUR =	4.959249	RON
1 EUR =	0.858143	GBP	1 EUR =	97.646111	RUB
1 EUR =	8.549755	HKD	1 EUR =	11.784275	SEK
1 EUR =	373.000379	HUF	1 EUR =	1.476505	SGD
1 EUR =	16,356.821589	IDR	1 EUR =	38.681085	THB
1 EUR =	4.048643	ILS	1 EUR =	28.442567	TRY
1 EUR =	89.499590	INR	1 EUR =	33.979071	TWD
1 EUR =	157.687671	JPY	1 EUR =	1.091000	USD
1 EUR =	1,437.550235	KRW	1 EUR =	20.610182	ZAR
1 EUR =	18.711304	MXN			

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

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023**Note 3 – Issue and redemption of Shares**

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

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

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

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

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

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

**Note 4 – Depositary bank**

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

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

**Note 5 – Subscription tax**

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

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

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

**Note 6 – Management and performance fees**

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

	Management fees rate
<b>Man Convertibles Global</b>	
Man Convertibles Global D EUR Acc	1.50%
Man Convertibles Global D H CHF Acc	1.50%
Man Convertibles Global D H USD Acc	1.50%
Man Convertibles Global DR EUR Acc	0.75%
Man Convertibles Global DR H CHF Acc	0.75%
Man Convertibles Global DR H USD Acc	0.75%
Man Convertibles Global I EUR Acc	0.75%
Man Convertibles Global I EUR Inc G-Dist BA	0.75%
Man Convertibles Global I H CHF Acc	0.75%
Man Convertibles Global I H USD Acc	0.75%
<b>Man AHL Trend Alternative</b>	
Man AHL Trend Alternative DN H CHF Acc	2.00%
Man AHL Trend Alternative DN H EUR Acc	2.00%
Man AHL Trend Alternative DNY USD Acc	2.50%
Man AHL Trend Alternative DNY H CHF Acc	2.50%
Man AHL Trend Alternative DNY H EUR Acc	2.50%
Man AHL Trend Alternative DNY H GBP Acc	2.50%
Man AHL Trend Alternative DNY H SEK Acc	2.50%
Man AHL Trend Alternative DNY H SGD Acc	2.50%
Man AHL Trend Alternative DNR H EUR Acc	1.50%
Man AHL Trend Alternative DNR H GBP Acc	1.50%
Man AHL Trend Alternative DNK H EUR Acc	1.50%
Man AHL Trend Alternative IN USD Acc	1.50%
Man AHL Trend Alternative IN H CHF Acc	1.50%
Man AHL Trend Alternative IN H EUR Acc	1.50%
Man AHL Trend Alternative IN H GBP Acc	1.50%
Man AHL Trend Alternative IN H SEK Acc	1.50%
Man AHL Trend Alternative IN H SGD Acc	1.50%
<b>Man AHL Alpha Core Alternative</b>	
Man AHL Alpha Core Alternative DN H EUR Acc <sup>(1)</sup>	1.75%
Man AHL Alpha Core Alternative DN H GBP Acc	1.75%
Man AHL Alpha Core Alternative DNR H GBP Acc	1.00%
Man AHL Alpha Core Alternative IN USD Acc	1.00%
Man AHL Alpha Core Alternative IN H EUR Acc	1.00%
Man AHL Alpha Core Alternative IN H GBP Acc	1.00%
Man AHL Alpha Core Alternative IN H JPY Acc	1.00%
Man AHL Alpha Core Alternative IN H SEK Acc	1.00%
Man AHL Alpha Core Alternative INW H EUR Acc	1.00%
<b>Man Multi-Strategy Total Return Alternative*</b>	
Man Multi-Strategy Total Return Alternative I EUR Acc	2.00%

\* The management fee is charged on Direct Investments only. No management fee is charged on investments in Target Funds. The maximum management fee charged by any Target Fund is 2.00%.

<sup>(1)</sup> The share class was launched on March 27, 2023 (refer to Note 18).

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

The Man Multi-Strategy Total Return Alternative Sub-Fund receives from the Investment Manager a rebate to ensure that the effective Total Expense Ratio (which, for the avoidance of doubt, excludes the performance fee and any liquidation costs) relating to the Sub-Fund will not be greater than 1.15% of the Sub-Fund's Net Asset Value. For the period ended June 30, 2023, the Sub-Fund has received an amount of EUR 263,724.28.

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

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

Within the table below, the "Performance fees" column summarises the balance for performance fees accrued specifically during the current financial period. Furthermore, the "Performance fees payable" section displays the total performance fees accrued to date but not yet paid for each, respective share class. This balance includes any amounts accrued prior to the current financial period which have been carried forward, accordingly.

For the period ended June 30, 2023, the Investment Managers have received the following performance fees:

		Performance fees		Performance fees payable
			% of share class average NAV	
	Currency	Amount		Amount
Man AHL Trend Alternative				
Man AHL Trend Alternative DN H CHF Acc	USD	8,766.88	1.26%	11,948.46
Man AHL Trend Alternative DN H EUR Acc	USD	2,024.12	0.07%	21,670.26
Man AHL Trend Alternative DNY USD Acc	USD	301,314.46	0.49%	925,329.05
Man AHL Trend Alternative DNY H CHF Acc	USD	20,217.63	0.14%	85,418.03
Man AHL Trend Alternative DNY H EUR Acc	USD	292,464.15	0.30%	1,035,462.00
Man AHL Trend Alternative DNY H GBP Acc	USD	48,334.39	1.11%	99,807.51
Man AHL Trend Alternative DNY H SEK Acc	USD	184.86	0.30%	662.01
Man AHL Trend Alternative DNY H SGD Acc	USD	6,004.78	0.18%	6,004.78
Man AHL Trend Alternative DNR H EUR Acc	USD	400,905.01	0.41%	1,197,103.28
Man AHL Trend Alternative DNR H GBP Acc	USD	1,590,754.84	0.65%	3,965,865.16
Man AHL Trend Alternative DNK H EUR Acc	USD	38,603.54	0.34%	167,019.08
Man AHL Trend Alternative IN USD Acc	USD	893,304.55	0.55%	2,700,712.46
Man AHL Trend Alternative IN H CHF Acc	USD	154,883.81	0.27%	692,800.39
Man AHL Trend Alternative IN H EUR Acc	USD	1,508,183.18	0.48%	4,080,926.01
Man AHL Trend Alternative IN H GBP Acc	USD	104,030.81	0.56%	283,595.60
Man AHL Trend Alternative IN H SEK Acc	USD	53,856.52	0.66%	53,856.52
Man AHL Trend Alternative IN H SGD Acc	USD	3,974.59	0.51%	14,949.37
Man AHL Alpha Core Alternative				
Man AHL Alpha Core Alternative DN H EUR Acc <sup>(1)</sup>	USD	1,664.41	1.49%	1,664.41
Man AHL Alpha Core Alternative DN H GBP Acc	USD	1,412.18	0.32%	1,412.12
Man AHL Alpha Core Alternative DNR H GBP Acc	USD	122,195.07	0.55%	122,039.48
Man AHL Alpha Core Alternative IN USD Acc	USD	826.08	0.05%	826.08
Man AHL Alpha Core Alternative IN H EUR Acc	USD	77,002.37	0.38%	72,005.58
Man AHL Alpha Core Alternative IN H GBP Acc	USD	1,109.08	0.60%	4,500.79
Man AHL Alpha Core Alternative IN H JPY Acc	USD	82,272.55	0.13%	108,717.24
Man AHL Alpha Core Alternative IN H SEK Acc	USD	17,764.73	0.47%	25,295.99
Man AHL Alpha Core Alternative INW H EUR Acc	USD	101,622.81	0.41%	101,623.09
Man Multi-Strategy Total Return Alternative				
Man Multi-Strategy Total Return Alternative I EUR Acc	EUR	0.00	0.00%	0.00

<sup>(1)</sup> The share class was launched on March 27, 2023 (refer to Note 18).

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023**Note 6 – Management and performance fees (continued)****Man AHL Trend Alternative**

An annual performance fee (the “Performance Fee”) will be calculated and accrued as at each Valuation Day at a rate of up to 20% of the Net New Appreciation attributable to each Share Class. The Performance Fee Period has the meaning given below. The Performance Fee will be calculated and accrued daily but payable annually within the fortieth (40<sup>th</sup>) Business Day following the last Valuation Day falling in March.

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

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

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

Calculated and accrued on each Valuation Day but payable annually within the fortieth (40<sup>th</sup>) Business Day following the last Valuation Day falling in March, performance fees are liabilities in the relevant Share Class’ accounts and incorporated into the official net asset value of the relevant Share Class. If a shareholder redeems Shares part way through the relevant Performance Fee Period, a pro rata portion of the accrued performance fee liability at the immediately preceding Valuation Day shall become immediately due and payable. In case of a merger of the Sub-Fund with another existing sub-fund within the Fund or another UCITS, a pro rata portion of the accrued performance fee liability at the Valuation Day immediately preceding the effective date of such merger shall become immediately due and payable. However, no performance fee shall be due and payable where this Sub-Fund is merged with a newly established receiving UCITS or a sub-fund with no performance history and with an investment policy not substantially different from that of this Sub-Fund. In that case, the performance reference period of this Sub-Fund shall continue applying in the receiving UCITS or sub-fund.

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

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

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

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023**Note 6 – Management and performance fees (continued)****Man AHL Alpha Core Alternative**

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

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

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

Calculated and accrued on each Valuation Day but payable annually within the fortieth (40<sup>th</sup>) Business Day following the end of each accounting year, performance fees are liabilities in the relevant Share Class accounts and incorporated into the official net asset value of the relevant Share Class. If a shareholder redeems Shares part way through the relevant Performance Fee period, a pro rata portion of the accrued performance fee liability at the immediately preceding Valuation Day shall become immediately due and payable. In case of a merger of the Sub-Fund with another existing sub-fund within the Fund or another UCITS, a pro rata portion of the accrued performance fee liability at the Valuation Day immediately preceding the effective date of such merger shall become immediately due and payable. However, no performance fee shall be due and payable where this Sub-Fund is merged with a newly established receiving UCITS or a sub-fund with no performance history and with an investment policy not substantially different from that of this Sub-Fund. In that case, the performance reference period of this Sub-Fund shall continue applying in the receiving UCITS or sub-fund.

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

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

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

**Man Multi-Strategy Total Return Alternative**

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

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023**Note 6 – Management and performance fees (continued)****Man Multi-Strategy Total Return Alternative (continued)**

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

Performance fees are accrued at each Valuation Day and payable annually within the fortieth (40<sup>th</sup>) Business Day in arrears and calculated by the administrator as at the last Valuation Day in the twelve (12) month period ending on 31 December in each year (“Calculation Date”); provided, however, that if a Share is redeemed at any time other than at a Calculation Date, any performance fee that has been accrued in respect of the redeemed Share will be paid to the Investment Manager at the time the redemption proceeds are paid.

For the purposes of calculating the performance fees, a performance period shall generally commence on the Business Day following the immediately preceding Calculation Date and end on the Calculation Date as at which the performance fee is to be calculated. If, however, a Share was issued subsequent to the preceding Calculation Date, the performance period for that Share shall commence on the date of issue of that Share and end on the Calculation Date as at which the performance fee is to be calculated. Finally, if a Share was redeemed between the immediately preceding Calculation Date and the Calculation Date as at which the performance fee is to be calculated, the performance period for that Share shall commence on the Business Day following: (i) the immediately preceding Calculation Date; (ii) the date of the issuance of that Share, as applicable, and end on the Dealing Day on which that Share was redeemed.

The appreciation in the Direct Investments NAV, in respect of each Share in a Class, shall be calculated as at each Calculation Date by deducting, net of all costs (such as management fees or Administrative and Operating Costs), the “Direct Investments Reference NAV” for those Shares in that Class from the “Direct Investments Closing NAV” of such Shares for that performance period (the “Current Appreciation”). For the purposes of such calculation, the “Direct Investments Reference NAV” is the high water mark with respect to the Direct Investments NAV per Share (“High Water Mark”) for each Share Class which shall be the higher of the last Direct Investments NAV per Share of that Share Class as at which a performance fee was payable in respect of positive appreciation related to such Share Class or, in the case of a Share Class in respect of which no performance fee has previously been payable, the Direct Investments NAV per Share Class at which that Share Class was issued. The “Direct Investments Closing NAV” shall be the Direct Investments NAV per Share of a Share Class at the Calculation Date as at which the calculation is being made before accrual of the performance fee, except that in respect of an investor who redeems Shares in that performance period other than as at the Calculation Date, the Direct Investments NAV Closing NAV shall be the Direct Investments NAV per Share of a Share Class at the date of redemption, before accrual of the performance fee. In case of a merger of the Sub-Fund with another existing sub-fund within the Fund or another UCITS, a pro rata portion of the accrued performance fee liability at the Valuation Day immediately preceding the effective date of such merger shall become immediately due and payable. However, no performance fee shall be due and payable where this Sub-Fund is merged with a newly established receiving UCITS or a sub-fund with no performance history and with an investment policy not substantially different from that of this Sub-Fund. In that case, the performance reference period of this Sub-Fund shall continue applying in the receiving UCITS or sub-fund.

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023**Note 6 – Management and performance fees (continued)****Man Multi-Strategy Total Return Alternative (continued)**

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

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

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

**Note 7 – Taxes and expenses payable**

	Man Convertibles Global EUR	Man AHL Trend Alternative USD	Man AHL Alpha Core Alternative USD	Man Multi- Strategy Total Return Alternative EUR
Subscription tax (Note 5)	12,306.76	84,827.08	5,817.13	3,171.47
Administration fees, domiciliary fees, depositary fees, paying and transfer agent expenses	85,153.01	232,012.26	55,459.27	55,524.19
Professional fees	3,533.04	45,154.04	5,883.96	14,854.15
Publication, printing and regulatory fees	47,480.80	93,116.31	34,891.83	39,910.47
<b>Total</b>	<b>148,473.61</b>	<b>455,109.69</b>	<b>102,052.19</b>	<b>113,460.28</b>

**Note 8 – Transaction costs**

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

The transaction costs mainly relate to brokerage fees.

**Note 9 – Other charges**

The other charges include regulatory fees, data fees, paying agent fees, director fees, Lux VAT paid, Tax fees, CSSF fee, insurance fees and data dissemination fees.

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

As at June 30, 2023, the Man Multi-Strategy Total Return Alternative Sub-Fund invested in shares of the Man AHL Trend Alternative Sub-Fund. The value of the shares held amounts to EUR 12,520,029.37 (USD 13,659,352.04) and represents 1.19% of the net assets of the Man AHL Trend Alternative Sub-Fund.

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

**Note 11 – Related Parties**

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

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

**Man Convertibles Global**

Forwards foreign exchange contracts dealt for trading purposes

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in EUR)	Unrealised profit/(loss) (in EUR)
<b>Unrealised profit on forward foreign exchange contracts</b>							<b>1,943,045.62</b>
AUD	EUR	Citigroup	13-Jul-23	243,377.61	(148,292.02)	148,491.62	159.65
CHF	EUR	Citigroup	4-Jul-23	20,960.51	(21,357.61)	21,474.55	120.79
CHF	EUR	Citigroup	6-Jul-23	135,105.52	(138,207.87)	138,418.85	252.32
EUR	AUD	Citigroup	13-Jul-23	1,547,226.68	(2,469,187.50)	1,547,226.68	41,121.31
EUR	HKD	Citigroup	13-Jul-23	5,568,310.31	(47,208,200.73)	5,568,310.31	49,211.05
EUR	JPY	Citigroup	13-Jul-23	15,530,917.70	(2,336,083,918.00)	15,530,917.70	694,591.23
EUR	SGD	Citigroup	13-Jul-23	1,435,326.84	(2,081,000.00)	1,435,326.84	26,157.57
EUR	USD	Citigroup	13-Jul-23	133,141,721.27	(144,120,776.27)	133,141,721.27	1,130,738.47
GBP	EUR	Citigroup	13-Jul-23	564,874.40	(657,184.89)	658,252.06	689.30
USD	EUR	Citigroup	3-Jul-23	75,373.40	(69,075.00)	69,086.53	3.93
<b>Unrealised loss on forward foreign exchange contracts</b>							<b>(317,743.18)</b>
EUR	GBP	Citigroup	13-Jul-23	436,712.52	(375,296.72)	436,712.52	(372.51)
EUR	USD	Citigroup	13-Jul-23	1,419,043.06	(1,554,483.30)	1,419,043.06	(4,835.62)
HKD	EUR	Citigroup	13-Jul-23	30,629,559.45	(3,623,313.94)	3,582,507.27	(42,405.35)
JPY	EUR	Citigroup	13-Jul-23	558,059,500.00	(3,706,731.58)	3,539,017.96	(162,757.98)
SGD	EUR	Citigroup	13-Jul-23	841,507.70	(581,071.20)	569,932.17	(11,234.35)
USD	EUR	Citigroup	13-Jul-23	23,159,753.87	(21,310,006.66)	21,228,005.38	(96,137.37)

Forwards foreign exchange contracts dealt for capital hedging purposes

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in EUR)	Unrealised profit/(loss) (in EUR)
<b>Unrealised profit on forward foreign exchange contracts</b>							<b>228,770.39</b>
CHF	EUR	Citigroup	31-Jul-23	63,745,621.58	(65,231,664.11)	65,308,921.23	194,738.28
EUR	CHF	Citigroup	31-Jul-23	40,341.47	(39,248.86)	40,341.47	57.63
EUR	USD	Citigroup	31-Jul-23	68,978.41	(75,373.40)	68,978.41	6.76
USD	EUR	Citigroup	31-Jul-23	14,106,646.40	(12,874,548.89)	12,930,015.03	33,967.72
<b>Unrealised loss on forward foreign exchange contracts</b>							<b>(3,090.03)</b>
EUR	CHF	Citigroup	31-Jul-23	891,136.50	(870,823.29)	891,136.50	(2,643.02)
EUR	USD	Citigroup	31-Jul-23	125,511.00	(137,648.23)	125,511.00	(447.01)

**Man AHL Trend Alternative**

Forwards foreign exchange contracts dealt for trading purposes

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
<b>Unrealised profit on forward foreign exchange contracts</b>							<b>168,298,490.22</b>
AUD	EUR	HSBC London	16-Aug-23	63,265,056.29	(38,400,000.00)	42,112,384.54	210,421.78
AUD	EUR	HSBC London	03-Jul-23	24,912,661.79	(15,200,000.00)	16,583,113.25	13,053.15
AUD	GBP	HSBC London	05-Jul-23	1,241,161.00	(650,000.00)	826,178.82	1,599.77
AUD	GBP	HSBC London	03-Jul-23	3,342,850.60	(1,750,000.00)	2,225,168.49	5,039.04
AUD	JPY	HSBC London	05-Jul-23	2,800,000.00	(268,404,340.00)	1,863,819.99	4,930.56
AUD	JPY	HSBC London	25-Aug-23	72,100,000.00	(6,850,274,435.00)	47,993,364.80	229,920.30
AUD	JPY	HSBC London	03-Jul-23	5,000,000.00	(477,753,210.00)	3,328,249.99	20,414.61
AUD	NZD	HSBC London	27-Jul-23	166,700,000.00	(179,146,917.97)	110,963,854.54	1,214,276.98
AUD	USD	HSBC London	13-Jul-23	71,757.31	(47,623.56)	47,765.25	206.85
AUD	USD	HSBC London	21-Jul-23	110,600,000.00	(73,380,493.62)	73,620,889.69	360,176.18
AUD	USD	HSBC London	03-Jul-23	2,800,000.00	(1,849,479.56)	1,863,819.99	16,278.04
AUD	USD	Citigroup	20-Jul-23	10,500,000.00	(6,994,211.08)	6,989,324.97	6,254.42
BRL	USD	HSBC London	05-Jul-23	649,000,000.00	(130,971,826.93)	134,535,766.61	4,508,870.09
BRL	USD	HSBC London	02-Aug-23	308,626,350.00	(63,102,592.52)	63,977,322.95	974,718.86
BRL	USD	HSBC London	05-Sep-23	262,229,167.00	(53,668,830.92)	54,359,325.13	451,073.50
CAD	EUR	Citigroup	06-Sep-23	3,625,348.70	(2,500,000.00)	2,739,730.74	4,549.48
CAD	USD	HSBC London	07-Jul-23	1,059,000,000.00	(783,959,933.24)	800,302,286.04	16,182,342.75
CAD	USD	HSBC London	13-Jul-23	17,492.55	(13,127.17)	13,219.38	90.92

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

**Man AHL Trend Alternative (continued)**

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
CHF	EUR	HSBC London	15-Aug-23	12,402,986.56	(12,700,000.00)	13,863,507.03	28,976.22
CHF	USD	Royal Bank of Scotland	07-Aug-23	108,700,000.00	(121,138,533.38)	121,500,027.94	754,168.23
CHF	USD	Royal Bank of Scotland	03-Jul-23	3,300,000.00	(3,669,761.07)	3,688,593.30	16,177.23
CLP	USD	HSBC London	27-Jul-23	29,850,000,000.00	(36,833,742.19)	37,222,950.00	269,807.81
CLP	USD	HSBC London	22-Aug-23	9,145,000,000.00	(11,283,259.41)	11,403,815.00	38,250.59
CLP	USD	HSBC London	03-Oct-23	3,500,000,000.00	(4,308,455.40)	4,364,500.00	7,044.60
COP	USD	HSBC London	23-Aug-23	132,499,526,065.00	(29,614,315.66)	31,667,386.73	1,523,072.95
EUR	AUD	HSBC London	16-Aug-23	121,800,000.00	(197,554,963.61)	132,883,841.19	1,406,670.81
EUR	CAD	Citigroup	05-Jul-23	1,200,000.00	(1,730,940.00)	1,309,200.41	1,874.82
EUR	CAD	Citigroup	06-Sep-23	900,000.00	(1,299,304.09)	981,900.30	2,756.33
EUR	CHF	HSBC London	15-Aug-23	40,700,000.00	(39,491,287.28)	44,403,713.77	194,223.12
EUR	GBP	Royal Bank of Scotland	05-Jul-23	3,300,000.00	(2,833,601.00)	3,600,301.12	2,952.89
EUR	GBP	Royal Bank of Scotland	17-Aug-23	13,300,000.00	(11,400,855.66)	14,510,304.50	66,167.97
EUR	HUF	Royal Bank of Scotland	03-Jul-23	700,000.00	(259,550,340.00)	763,700.24	4,660.99
EUR	JPY	Royal Bank of Scotland	08-Aug-23	595,500,000.00	(89,398,451,827.00)	649,690,701.40	27,589,554.90
EUR	JPY	Royal Bank of Scotland	05-Jul-23	1,900,000.00	(298,712,400.00)	2,072,900.64	2,559.11
EUR	JPY	Royal Bank of Scotland	03-Jul-23	900,000.00	(141,617,110.00)	981,900.30	599.66
EUR	NOK	Royal Bank of Scotland	09-Aug-23	54,600,000.00	(633,520,850.18)	59,568,618.47	620,771.94
EUR	SEK	Royal Bank of Scotland	11-Sep-23	68,800,000.00	(801,648,285.81)	75,060,823.27	770,680.66
EUR	SEK	Royal Bank of Scotland	03-Jul-23	200,000.00	(2,353,654.00)	218,200.07	52.87
EUR	USD	HSBC London	05-Jul-23	335,200,000.00	(358,634,016.02)	365,703,313.37	7,199,576.80
GBP	AUD	HSBC London	05-Jul-23	300,000.00	(571,224.00)	381,405.22	340.81
GBP	AUD	HSBC London	20-Sep-23	50,458,836.00	(94,894,466.53)	64,150,878.82	716,682.71
GBP	AUD	HSBC London	03-Jul-23	100,000.00	(190,231.50)	127,135.07	237.47
GBP	EUR	Royal Bank of Scotland	17-Aug-23	50,371,564.33	(58,200,000.00)	64,039,925.92	321,984.51
GBP	EUR	Royal Bank of Scotland	03-Jul-23	5,684,568.49	(6,600,000.00)	7,227,080.39	16,834.21
GBP	JPY	Citigroup	27-Jul-23	215,000,000.00	(36,800,156,651.00)	273,340,410.52	16,908,404.86
GBP	JPY	Citigroup	05-Jul-23	1,850,000.00	(337,973,100.00)	2,351,998.88	6,181.59
GBP	JPY	Citigroup	03-Jul-23	2,500,000.00	(456,339,300.00)	3,178,376.87	12,044.74
GBP	USD	HSBC London	07-Jul-23	1,050,000.00	(1,326,196.20)	1,334,918.28	7,305.90
GBP	USD	HSBC London	12-Jul-23	643,600,000.00	(803,258,912.16)	818,241,340.51	14,149,129.44
GBP	USD	HSBC London	13-Jul-23	2,099.88	(2,638.36)	2,669.68	28.63
GBP	USD	HSBC London	12-Sep-23	20,950,000.00	(26,478,658.30)	26,634,798.14	132,555.44
HUF	EUR	Royal Bank of Scotland	16-Aug-23	10,114,371,431.10	(26,600,000.00)	29,583,828.42	135,733.07
HUF	USD	Royal Bank of Scotland	13-Jul-23	537,796,780.44	(1,566,287.20)	1,573,017.94	1,971.23
HUF	USD	Royal Bank of Scotland	08-Aug-23	7,130,000,000.00	(20,527,716.87)	20,854,750.89	115,843.44
HUF	USD	Royal Bank of Scotland	28-Jul-23	16,210,000,000.00	(46,611,132.93)	47,413,115.28	445,686.59
HUF	USD	Royal Bank of Scotland	31-Aug-23	5,420,000,000.00	(15,501,478.39)	15,853,120.59	109,964.41
HUF	USD	Royal Bank of Scotland	26-Oct-23	4,606,297,298.00	(13,107,916.19)	13,473,097.15	19,294.11
ILS	USD	Royal Bank of Scotland	20-Jul-23	6,801,209.00	(1,831,030.51)	1,832,742.15	3,364.38
INR	USD	Citigroup	07-Jul-23	6,466,954,226.00	(78,392,918.17)	78,832,172.47	355,183.44

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

**Man AHL Trend Alternative (continued)**

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
INR	USD	Citigroup	24-Jul-23	3,950,000,000.00	(47,633,695.16)	48,150,500.28	437,804.84
INR	USD	Citigroup	11-Aug-23	3,175,000,000.00	(38,399,118.13)	38,703,250.22	215,231.87
INR	USD	Citigroup	18-Aug-23	320,000,000.00	(3,889,793.05)	3,900,800.02	1,086.95
JPY	AUD	HSBC London	25-Aug-23	9,551,507.00	(100,000.00)	66,084.39	30.72
JPY	EUR	Royal Bank of Scotland	08-Aug-23	1,146,041,042.00	(7,300,000.00)	7,929,159.98	9,235.68
JPY	EUR	Royal Bank of Scotland	03-Jul-23	47,247,180.00	(300,000.00)	326,890.95	87.37
JPY	USD	HSBC London	13-Jul-23	945,393.00	(6,536.33)	6,540.93	27.43
JPY	USD	HSBC London	03-Jul-23	490,000,000.00	(3,384,343.12)	3,390,182.59	11,827.28
KRW	USD	HSBC London	05-Jul-23	39,500,000,000.00	(29,889,444.23)	29,977,734.99	127,790.77
MXN	USD	Citigroup	13-Jul-23	5,758,539,088.00	(318,797,950.74)	335,763,146.70	16,533,297.42
MXN	USD	Citigroup	05-Jul-23	6,500,000.00	(378,937.23)	378,995.51	227.27
MXN	USD	Citigroup	25-Aug-23	489,500,000.00	(27,277,683.17)	28,541,277.19	988,494.33
MXN	USD	Citigroup	20-Sep-23	1,342,039,088.00	(76,286,510.43)	78,250,274.99	837,791.90
MXN	USD	Citigroup	03-Jul-23	18,500,000.00	(1,079,476.97)	1,078,679.53	183.03
NOK	EUR	Royal Bank of Scotland	09-Aug-23	1,217,679,086.73	(103,000,000.00)	113,658,170.87	930,457.40
NOK	SEK	Citigroup	15-Aug-23	752,500,000.00	(734,250,447.01)	70,238,353.03	1,968,625.32
NOK	USD	Citigroup	13-Jul-23	417,085.50	(38,557.85)	38,930.76	295.75
NOK	USD	Citigroup	03-Jul-23	9,000,000.00	(835,596.41)	840,060.04	2,447.59
NZD	AUD	HSBC London	27-Jul-23	6,310,613.83	(5,800,000.00)	3,866,198.33	5,348.87
NZD	USD	HSBC London	12-Jul-23	4,700,000.00	(2,881,407.71)	2,879,455.57	3,503.99
NZD	USD	HSBC London	13-Jul-23	16,349.45	(9,928.20)	10,016.49	107.21
NZD	USD	HSBC London	03-Jul-23	7,100,000.00	(4,321,048.41)	4,349,815.87	37,236.89
NZD	USD	Citigroup	11-Jul-23	214,700,000.00	(130,365,658.81)	131,535,981.25	1,420,206.99
PEN	USD	Royal Bank of Scotland	18-Jul-23	40,000,000.00	(10,622,571.25)	11,035,079.41	383,828.75
PEN	USD	Royal Bank of Scotland	16-Aug-23	64,000,000.00	(17,387,667.80)	17,656,127.06	180,204.21
PHP	USD	HSBC London	10-Jul-23	1,570,000,000.00	(28,009,693.79)	28,442,120.19	374,336.21
PHP	USD	HSBC London	11-Aug-23	1,827,500,000.00	(32,602,753.33)	33,106,990.22	412,861.67
PHP	USD	HSBC London	18-Aug-23	1,405,000,000.00	(25,195,295.11)	25,452,980.17	183,219.89
PLN	EUR	HSBC London	24-Aug-23	515,972,978.94	(114,704,350.00)	126,994,884.97	1,106,373.19
PLN	EUR	HSBC London	03-Jul-23	1,334,450.70	(300,000.00)	328,444.36	988.29
PLN	USD	HSBC London	13-Jul-23	29,107,124.53	(7,150,796.65)	7,164,049.44	7,431.17
PLN	USD	HSBC London	23-Aug-23	132,600,000.00	(31,764,098.64)	32,636,441.12	777,797.77
PLN	USD	HSBC London	26-Jul-23	166,100,000.00	(40,067,547.93)	40,881,695.85	749,367.77
PLN	USD	HSBC London	18-Oct-23	41,500,000.00	(10,025,182.95)	10,214,270.79	131,485.56
RON	EUR	HSBC London	27-Sep-23	10,494,850.64	(2,100,000.00)	2,308,793.77	2,274.59
SEK	EUR	Royal Bank of Scotland	03-Jul-23	73,189,742.17	(6,200,000.00)	6,775,979.73	19,353.86
SEK	NOK	Citigroup	15-Aug-23	119,626,205.78	(119,000,000.00)	11,075,114.09	14,261.29
SEK	USD	Citigroup	13-Jul-23	17,509,397.72	(1,611,500.69)	1,621,037.60	12,583.50
SEK	USD	Citigroup	03-Jul-23	7,000,000.00	(643,856.25)	648,067.02	5,092.75
SGD	USD	Citigroup	14-Aug-23	9,500,000.00	(7,034,194.42)	7,019,617.99	2,959.08
SGD	USD	Citigroup	03-Jul-23	3,900,000.00	(2,875,431.87)	2,881,737.91	8,789.73
THB	USD	Citigroup	12-Jul-23	197,500,000.00	(5,538,014.61)	5,570,487.44	39,187.89
USD	AUD	HSBC London	13-Jul-23	9,688,652.54	(14,149,105.54)	9,688,652.54	257,353.40
USD	AUD	HSBC London	21-Jul-23	362,801,507.87	(538,300,000.00)	362,801,507.87	3,896,601.91
USD	AUD	Citigroup	20-Jul-23	94,188,349.30	(141,099,543.00)	94,188,349.30	115,660.54
USD	BRL	HSBC London	05-Jul-23	28,907,297.75	(138,144,483.00)	28,907,297.75	69,283.17
USD	BRL	HSBC London	02-Aug-23	1,796,346.50	(8,600,000.00)	1,796,346.50	10,874.35
USD	CAD	HSBC London	07-Jul-23	41,670,963.51	(54,400,000.00)	41,670,963.51	568,224.01
USD	CAD	HSBC London	13-Jul-23	9,327.64	(12,319.30)	9,327.64	18.67
USD	CAD	HSBC London	05-Jul-23	1,889,865.58	(2,500,000.00)	1,889,865.58	1,020.53
USD	CAD	HSBC London	15-Aug-23	39,346,317.28	(51,700,000.00)	39,346,317.28	258,495.77
USD	CHF	Royal Bank of Scotland	05-Jul-23	335,390.42	(300,000.00)	335,390.42	228.21
USD	CHF	Royal Bank of Scotland	07-Aug-23	569,358,129.71	(504,500,000.00)	569,358,129.71	3,612,855.05

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

**Man AHL Trend Alternative (continued)**

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
USD	CHF	Royal Bank of Scotland	03-Jul-23	447,093.72	(400,000.00)	447,093.72	313.24
USD	CLP	HSBC London	27-Jul-23	21,952,905.29	(17,610,000,000.00)	21,952,905.29	63,880.21
USD	CNH	HSBC London	12-Jul-23	70,631,120.37	(497,500,000.00)	70,631,120.37	2,113,874.47
USD	CNH	HSBC London	17-Aug-23	59,574,039.29	(428,500,000.00)	59,574,039.29	382,527.98
USD	CNH	HSBC London	24-Jul-23	40,994,935.19	(289,000,000.00)	40,994,935.19	1,150,509.24
USD	CNH	HSBC London	04-Aug-23	128,605,738.16	(917,500,000.00)	128,605,738.16	1,994,987.27
USD	CNH	HSBC London	10-Aug-23	33,326,840.94	(238,000,000.00)	33,326,840.94	468,155.11
USD	COP	HSBC London	23-Aug-23	903,309.62	(3,800,000,000.00)	903,309.62	10,528.99
USD	EUR	HSBC London	05-Jul-23	354,614,053.94	(322,600,000.00)	354,614,053.94	2,531,408.01
USD	EUR	Citigroup	13-Jul-23	36,169.34	(33,098.27)	36,169.34	30.18
USD	GBP	HSBC London	07-Jul-23	1,465,483.12	(1,150,000.00)	1,465,483.12	4,980.62
USD	GBP	HSBC London	12-Jul-23	101,909,436.32	(79,950,000.00)	101,909,436.32	368,428.38
USD	GBP	HSBC London	13-Jul-23	25,936.28	(20,366.40)	25,936.28	69.58
USD	GBP	Citigroup	13-Jul-23	20,222.62	(15,901.30)	20,222.62	26.90
USD	GBP	Citigroup	03-Jul-23	840,477.41	(660,943.74)	840,477.41	1,100.65
USD	HUF	Royal Bank of Scotland	13-Jul-23	3,754.59	(1,277,940.00)	3,754.59	28.12
USD	HUF	Royal Bank of Scotland	28-Jul-23	5,332,751.67	(1,835,368,244.00)	5,332,751.67	4,809.10
USD	ILS	Royal Bank of Scotland	05-Jul-23	270,080.49	(1,000,000.00)	270,080.49	488.45
USD	ILS	Royal Bank of Scotland	20-Jul-23	111,908,965.41	(407,198,791.00)	111,908,965.41	2,079,786.73
USD	ILS	Royal Bank of Scotland	20-Sep-23	9,056,007.17	(33,000,000.00)	9,056,007.17	131,830.47
USD	ILS	Royal Bank of Scotland	23-Oct-23	33,983,623.15	(123,000,000.00)	33,983,623.15	659,785.98
USD	ILS	Royal Bank of Scotland	03-Jul-23	676,218.53	(2,500,000.00)	676,218.53	2,268.43
USD	INR	Citigroup	07-Jul-23	45,924,868.62	(3,765,000,000.00)	45,924,868.62	78,547.40
USD	JPY	HSBC London	27-Jul-23	235,455,178.53	(32,520,000,000.00)	235,455,178.53	9,089,294.53
USD	JPY	HSBC London	13-Jul-23	15,595,672.42	(2,174,589,613.00)	15,595,672.42	496,709.35
USD	JPY	HSBC London	03-Jul-23	554,637.51	(80,000,000.00)	554,637.51	160.65
USD	KRW	HSBC London	05-Jul-23	6,365,921.20	(8,300,000,000.00)	6,365,921.20	58,425.21
USD	KRW	HSBC London	07-Aug-23	37,322,154.27	(48,500,000,000.00)	37,322,154.27	396,884.39
USD	KRW	HSBC London	18-Aug-23	87,757,937.34	(113,300,000,000.00)	87,757,937.34	1,439,402.09
USD	MXN	Citigroup	13-Jul-23	19,250,001.63	(329,460,912.00)	19,250,001.63	65,005.25
USD	MXN	Citigroup	03-Jul-23	12,622,138.91	(216,000,000.00)	12,622,138.91	16,386.20
USD	NOK	Citigroup	13-Jul-23	18,882.77	(201,758.34)	18,882.77	87.93
USD	NOK	Citigroup	09-Aug-23	63,610,573.13	(672,000,000.00)	63,610,573.13	941,055.39
USD	NZD	HSBC London	12-Jul-23	27,804,949.08	(45,043,095.00)	27,804,949.08	157,011.88
USD	NZD	HSBC London	13-Jul-23	49,532.68	(80,151.29)	49,532.68	335.29
USD	NZD	HSBC London	07-Sep-23	18,334,445.24	(29,800,000.00)	18,334,445.24	47,840.21
USD	NZD	Citigroup	11-Jul-23	117,473,261.81	(185,500,000.00)	117,473,261.81	3,610,976.55
USD	NZD	Citigroup	17-Aug-23	3,431,337.44	(5,500,000.00)	3,431,337.44	56,012.31
USD	PLN	HSBC London	26-Jul-23	12,387,267.26	(50,000,000.00)	12,387,267.26	100,565.21
USD	SEK	Citigroup	13-Jul-23	46,474.06	(497,662.56)	46,474.06	313.18
USD	SEK	Citigroup	17-Aug-23	42,477,832.07	(451,500,000.00)	42,477,832.07	525,023.39
USD	SGD	Citigroup	10-Jul-23	10,158,762.97	(13,700,000.00)	10,158,762.97	24,083.07
USD	SGD	Citigroup	14-Aug-23	126,176,270.60	(169,300,000.00)	126,176,270.60	765,470.93
USD	SGD	Citigroup	03-Jul-23	1,628,076.73	(2,200,000.00)	1,628,076.73	1,079.85
USD	THB	Citigroup	12-Jul-23	5,423,103.62	(187,500,000.00)	5,423,103.62	128,136.68
USD	THB	Citigroup	26-Jul-23	5,776,544.57	(200,000,000.00)	5,776,544.57	119,206.48
USD	TWD	Citigroup	07-Jul-23	26,622,618.39	(815,000,000.00)	26,622,618.39	467,041.60
USD	TWD	Citigroup	21-Jul-23	10,923,942.05	(335,000,000.00)	10,923,942.05	172,186.78
USD	TWD	Citigroup	22-Aug-23	17,417,681.06	(537,500,000.00)	17,417,681.06	147,704.85
USD	ZAR	Royal Bank of Scotland	26-Jul-23	43,995,302.58	(814,000,000.00)	43,995,302.58	927,539.13
ZAR	USD	Royal Bank of Scotland	26-Jul-23	1,295,500,000.00	(66,949,258.10)	68,577,291.95	1,598,237.92

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

**Man AHL Trend Alternative (continued)**

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
<b>Unrealised loss on forward foreign exchange contracts</b>							<b>(150,675,976.80)</b>
AUD	EUR	HSBC London	16-Aug-23	189,793,857.82	(117,200,000.00)	126,336,280.93	(1,551,907.16)
AUD	GBP	HSBC London	20-Sep-23	3,725,463.75	(2,000,000.00)	2,479,854.93	(52,370.03)
AUD	JPY	HSBC London	5-Jul-23	1,900,000.00	(182,836,600.00)	1,264,734.99	(1,539.48)
AUD	JPY	HSBC London	25-Aug-23	98,300,000.00	(9,441,961,744.00)	65,433,394.73	(396,056.71)
AUD	NZD	HSBC London	27-Jul-23	71,500,000.00	(78,671,673.49)	47,593,974.80	(604,374.61)
AUD	USD	HSBC London	13-Jul-23	320,248.40	(217,926.57)	213,173.35	(4,462.43)
AUD	USD	HSBC London	21-Jul-23	545,900,000.00	(368,050,179.55)	363,378,333.49	(4,080,634.83)
AUD	USD	Citigroup	20-Jul-23	297,800,000.00	(199,587,482.86)	198,230,569.18	(1,040,947.06)
BRL	USD	HSBC London	2-Aug-23	222,873,650.00	(46,399,985.31)	46,201,043.70	(126,735.27)
BRL	USD	HSBC London	5-Sep-23	44,270,833.00	(9,156,494.74)	9,177,211.80	(19,703.14)
CAD	EUR	Citigroup	6-Sep-23	82,053,545.55	(57,000,000.00)	62,009,103.00	(351,811.55)
CAD	USD	HSBC London	7-Jul-23	40,700,000.00	(31,466,220.75)	30,757,604.38	(714,765.95)
CAD	USD	HSBC London	13-Jul-23	31,759.36	(24,066.48)	24,001.03	(67.82)
CAD	USD	HSBC London	15-Aug-23	18,500,000.00	(14,066,846.11)	13,980,729.27	(79,976.61)
CHF	EUR	HSBC London	15-Aug-23	45,384,690.18	(46,900,000.00)	50,728,989.19	(361,513.30)
CHF	USD	Royal Bank of Scotland	7-Aug-23	322,900,000.00	(365,263,657.80)	360,923,266.08	(3,173,930.60)
CLP	USD	HSBC London	27-Jul-23	29,950,000,000.00	(37,419,688.39)	37,347,650.00	(191,838.39)
CLP	USD	HSBC London	22-Aug-23	13,005,000,000.00	(16,152,350.93)	16,217,235.00	(52,160.93)
CLP	USD	HSBC London	3-Oct-23	10,200,000,000.00	(12,604,671.93)	12,719,400.00	(28,071.93)
CNH	USD	HSBC London	12-Jul-23	497,500,000.00	(69,072,681.00)	68,386,844.38	(557,478.50)
CNH	USD	HSBC London	24-Jul-23	12,000,000.00	(1,667,294.00)	1,649,531.92	(12,950.00)
COP	USD	HSBC London	23-Aug-23	99,500,473,935.00	(23,493,471.23)	23,780,613.27	(110,859.87)
EUR	AUD	HSBC London	5-Jul-23	1,700,000.00	(2,789,539.90)	1,854,700.57	(3,544.05)
EUR	AUD	HSBC London	16-Aug-23	87,700,000.00	(144,410,349.74)	95,680,729.66	(429,215.99)
EUR	AUD	HSBC London	3-Jul-23	15,200,000.00	(25,060,328.00)	16,583,205.14	(111,443.74)
EUR	CAD	Citigroup	5-Jul-23	1,600,000.00	(2,317,164.30)	1,745,600.54	(4,484.19)
EUR	CAD	Citigroup	6-Sep-23	24,600,000.00	(35,683,473.84)	26,838,608.32	(52,460.13)
EUR	CHF	HSBC London	15-Aug-23	17,600,000.00	(17,205,193.55)	19,201,605.95	(58,814.59)
EUR	GBP	Royal Bank of Scotland	5-Jul-23	2,600,000.00	(2,237,035.00)	2,836,600.88	(3,389.36)
EUR	GBP	Royal Bank of Scotland	17-Aug-23	18,300,000.00	(15,816,236.67)	19,965,306.19	(73,218.54)
EUR	GBP	Royal Bank of Scotland	3-Jul-23	6,600,000.00	(5,694,852.00)	7,200,602.23	(29,895.42)
EUR	JPY	Royal Bank of Scotland	8-Aug-23	1,600,000.00	(251,460,098.00)	1,745,600.54	(3,906.62)
EUR	JPY	Royal Bank of Scotland	5-Jul-23	900,000.00	(141,807,000.00)	981,900.30	(947.11)
EUR	JPY	Royal Bank of Scotland	3-Jul-23	1,300,000.00	(204,836,800.00)	1,418,300.44	(1,065.18)
EUR	NOK	Royal Bank of Scotland	9-Aug-23	100,300,000.00	(1,185,967,436.60)	109,427,333.92	(925,914.99)
EUR	NOK	Royal Bank of Scotland	3-Jul-23	1,000,000.00	(11,773,440.10)	1,091,000.34	(5,029.84)
EUR	PLN	HSBC London	24-Aug-23	5,200,000.00	(23,346,591.77)	5,673,201.76	(39,489.67)
EUR	PLN	HSBC London	3-Jul-23	300,000.00	(1,333,452.00)	327,300.10	(742.73)
EUR	SEK	Royal Bank of Scotland	5-Jul-23	1,900,000.00	(22,426,294.00)	2,072,900.64	(5,651.65)
EUR	SEK	Royal Bank of Scotland	11-Sep-23	10,900,000.00	(128,624,457.66)	11,891,903.69	(27,991.30)
EUR	SEK	Royal Bank of Scotland	3-Jul-23	6,000,000.00	(70,936,286.20)	6,546,002.03	(28,695.05)
EUR	USD	HSBC London	5-Jul-23	322,000,000.00	(354,010,321.65)	351,302,108.90	(2,583,063.65)
GBP	AUD	HSBC London	5-Jul-23	250,000.00	(476,872.50)	317,837.69	(284.00)
GBP	AUD	HSBC London	20-Sep-23	20,891,164.00	(39,790,433.30)	26,559,996.95	(37,663.09)
GBP	AUD	HSBC London	3-Jul-23	1,650,000.00	(3,150,560.00)	2,097,728.73	(3,904.29)
GBP	EUR	Royal Bank of Scotland	17-Aug-23	66,398,701.92	(77,400,000.00)	84,416,039.26	(319,757.81)
GBP	JPY	Citigroup	27-Jul-23	1,700,000.00	(310,533,047.00)	2,161,296.27	(1,794.25)
GBP	USD	HSBC London	7-Jul-23	21,050,000.00	(26,829,803.99)	26,761,933.22	(96,261.89)

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

**Man AHL Trend Alternative (continued)**

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
GBP	USD	HSBC London	12-Jul-23	7,000,000.00	(8,966,481.92)	8,899,455.23	(76,089.92)
GBP	USD	HSBC London	13-Jul-23	11,840.76	(15,120.47)	15,053.76	(81.91)
GBP	USD	HSBC London	12-Sep-23	71,600,000.00	(91,226,544.72)	91,028,713.46	(278,434.69)
HUF	EUR	Royal Bank of Scotland	5-Jul-23	334,339,560.00	(900,000.00)	977,919.81	(4,890.00)
HUF	EUR	Royal Bank of Scotland	16-Aug-23	7,686,100,944.00	(20,400,000.00)	22,481,307.22	(99,982.47)
HUF	EUR	Royal Bank of Scotland	3-Jul-23	259,711,300.00	(700,000.00)	759,637.37	(4,185.73)
HUF	USD	Royal Bank of Scotland	13-Jul-23	2,013,919.00	(5,906.50)	5,890.57	(33.75)
HUF	USD	Royal Bank of Scotland	26-Oct-23	863,702,702.00	(2,463,048.55)	2,526,269.94	(1,634.04)
ILS	USD	Royal Bank of Scotland	20-Jul-23	361,698,791.00	(99,630,157.30)	97,468,056.27	(2,074,206.15)
ILS	USD	Scotland	3-Jul-23	2,500,000.00	(676,374.90)	673,682.49	(2,424.90)
INR	USD	Citigroup	7-Jul-23	195,545,774.00	(2,382,016.53)	2,383,703.00	(855.64)
INR	USD	Citigroup	24-Aug-23	890,000,000.00	(10,831,816.42)	10,849,100.06	(12,976.42)
INR	USD	Citigroup	11-Aug-23	1,812,500,000.00	(22,088,164.40)	22,094,375.13	(44,539.40)
INR	USD	Citigroup	18-Aug-23	8,687,500,000.00	(105,803,769.65)	105,900,625.61	(172,457.16)
JPY	AUD	HSBC London	25-Aug-23	1,386,265,628.00	(14,600,000.00)	9,591,211.42	(53,122.18)
JPY	AUD	HSBC London	3-Jul-23	478,302,943.00	(5,000,000.00)	3,309,253.69	(16,608.96)
JPY	EUR	Royal Bank of Scotland	8-Aug-23	78,378,046,655.00	(522,600,000.00)	542,277,324.95	(24,847,911.39)
JPY	EUR	Scotland	3-Jul-23	298,962,910.00	(1,900,000.00)	2,068,446.64	(1,312.49)
JPY	GBP	Citigroup	27-Jul-23	25,273,381,847.00	(146,550,000.00)	174,859,957.42	(10,256,602.11)
JPY	GBP	Citigroup	3-Jul-23	456,734,960.00	(2,500,000.00)	3,160,030.43	(9,306.01)
JPY	USD	HSBC London	27-Jul-23	19,710,000,000.00	(142,287,251.40)	136,368,365.01	(5,114,126.68)
JPY	USD	HSBC London	13-Jul-23	575,441,517.00	(4,034,124.04)	3,981,330.23	(38,896.87)
KRW	USD	HSBC London	5-Jul-23	76,500,000,000.00	(59,377,823.65)	58,058,144.98	(1,243,178.68)
KRW	USD	HSBC London	7-Aug-23	44,300,000,000.00	(34,442,101.74)	33,620,598.99	(715,625.74)
KRW	USD	HSBC London	24-Jul-23	41,400,000,000.00	(32,579,619.43)	31,419,701.99	(1,081,257.43)
KRW	USD	HSBC London	18-Aug-23	700,000,000.00	(548,602.45)	531,251.00	(15,335.45)
MXN	USD	Citigroup	13-Jul-23	562,960,912.00	(32,837,738.58)	32,824,562.69	(55,398.76)
MXN	USD	Citigroup	5-Jul-23	73,500,000.00	(4,297,726.06)	4,285,564.60	(10,250.56)
MXN	USD	Citigroup	20-Sep-23	294,460,912.00	(16,980,603.96)	17,169,132.81	(58,524.26)
MXN	USD	Citigroup	3-Jul-23	197,500,000.00	(11,544,469.60)	11,515,632.78	(18,369.60)
NOK	EUR	Royal Bank of Scotland	9-Aug-23	514,079,475.44	(44,500,000.00)	47,984,180.31	(715,224.81)
NOK	EUR	Scotland	3-Jul-23	11,700,685.10	(1,000,000.00)	1,092,141.99	(1,744.24)
NOK	SEK	Citigroup	15-Aug-23	106,000,000.00	(107,007,723.75)	9,894,040.43	(54,404.81)
NOK	USD	Citigroup	13-Jul-23	92,473.31	(8,635.44)	8,631.46	(21.08)
NOK	USD	Citigroup	9-Aug-23	5,000,000.00	(466,953.44)	466,700.02	(673.44)
NZD	AUD	HSBC London	27-Jul-23	186,322,270.45	(173,900,000.00)	114,150,361.77	(1,610,243.47)
NZD	USD	HSBC London	12-Jul-23	107,200,000.00	(66,107,419.33)	65,676,093.11	(306,880.13)
NZD	USD	HSBC London	13-Jul-23	22,310.30	(13,745.11)	13,668.41	(50.89)
NZD	USD	HSBC London	7-Sep-23	6,200,000.00	(3,822,385.00)	3,798,430.76	(17,786.00)
NZD	USD	Citigroup	11-Jul-23	186,200,000.00	(119,692,166.64)	114,075,452.76	(5,399,999.83)
NZD	USD	Citigroup	17-Aug-23	16,700,000.00	(10,393,522.68)	10,231,257.04	(144,766.09)
PHP	USD	HSBC London	11-Aug-23	7,500,000.00	(135,550.91)	135,870.00	(55.91)
PHP	USD	HSBC London	18-Aug-23	7,500,000.00	(135,526.17)	135,870.00	(53.67)
PLN	EUR	HSBC London	24-Aug-23	68,595,839.99	(15,395,650.00)	16,883,288.79	(12,572.77)
PLN	USD	HSBC London	13-Jul-23	18,869.80	(4,660.06)	4,644.37	(19.46)
PLN	USD	HSBC London	18-Oct-23	47,700,000.00	(11,772,338.58)	11,740,258.23	(98,288.29)
SEK	EUR	Scotland	11-Sep-23	85,359,589.03	(7,300,000.00)	7,902,676.35	(53,865.10)
SEK	NOK	Citigroup	15-Aug-23	768,858,402.44	(792,500,000.00)	71,181,681.93	(2,484,324.56)
SEK	USD	Citigroup	13-Jul-23	151,859.03	(14,141.34)	14,059.26	(55.66)
SEK	USD	Citigroup	17-Aug-23	105,000,000.00	(9,825,865.35)	9,721,005.30	(69,685.35)

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

**Man AHL Trend Alternative (continued)**

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
SGD	USD	Citigroup	10-Jul-23	800,000.00	(598,820.32)	591,125.73	(7,014.72)
SGD	USD	Citigroup	14-Aug-23	116,500,000.00	(86,982,930.99)	86,082,683.71	(685,206.49)
THB	USD	Citigroup	12-Jul-23	37,500,000.00	(1,083,232.85)	1,057,687.49	(24,270.35)
THB	USD	Citigroup	26-Jul-23	265,000,000.00	(7,690,445.29)	7,474,324.92	(194,920.29)
TWD	USD	Citigroup	7-Jul-23	815,000,000.00	(26,392,450.54)	26,168,020.01	(236,655.54)
TWD	USD	Citigroup	21-Jul-23	605,000,000.00	(19,804,611.51)	19,425,340.01	(387,136.51)
TWD	USD	Citigroup	22-Aug-23	75,000,000.00	(2,423,889.86)	2,408,100.00	(14,139.86)
USD	AUD	HSBC London	13-Jul-23	113,968.58	(172,135.17)	113,968.58	(769.19)
USD	AUD	HSBC London	5-Jul-23	3,511,322.50	(5,300,000.00)	3,511,322.50	(20,510.11)
USD	AUD	HSBC London	21-Jul-23	141,502,663.64	(216,100,000.00)	141,502,663.64	(2,576,663.16)
USD	AUD	HSBC London	3-Jul-23	1,850,176.00	(2,800,000.00)	1,850,176.00	(15,580.64)
USD	AUD	Citigroup	20-Jul-23	110,778,933.76	(167,200,457.00)	110,778,933.76	(695,021.44)
USD	BRL	HSBC London	5-Jul-23	104,215,008.44	(510,855,517.00)	104,215,008.44	(2,429,741.43)
USD	BRL	HSBC London	2-Aug-23	47,652,398.09	(232,500,000.00)	47,652,398.09	(623,408.17)
USD	CAD	HSBC London	7-Jul-23	836,933,267.61	(1,134,300,000.00)	836,933,267.61	(20,100,928.71)
USD	CAD	HSBC London	13-Jul-23	28,923.49	(38,573.08)	28,923.49	(223.87)
USD	CAD	HSBC London	5-Jul-23	5,282,144.94	(7,000,000.00)	5,282,144.94	(6,620.62)
USD	CHF	Royal Bank of Scotland	5-Jul-23	1,780,160.68	(1,600,000.00)	1,780,160.68	(7,367.16)
USD	CHF	Royal Bank of Scotland	7-Aug-23	127,169,899.33	(114,100,000.00)	127,169,899.33	(774,946.50)
USD	CHF	Royal Bank of Scotland	3-Jul-23	3,230,706.99	(2,900,000.00)	3,230,706.99	(8,448.97)
USD	CHF	Citigroup	13-Jul-23	11,427.67	(10,246.05)	11,427.67	(29.85)
USD	CLP	HSBC London	27-Jul-23	20,161,997.10	(16,340,000,000.00)	20,161,997.10	(149,101.16)
USD	CNH	HSBC London	17-Aug-23	413,825.55	(3,000,000.00)	413,825.55	(571.18)
USD	COP	HSBC London	23-Aug-23	3,442,139.08	(16,200,000,000.00)	3,442,139.08	(372,623.87)
USD	EUR	HSBC London	13-Jul-23	19,520,360.94	(18,040,513.83)	19,520,360.94	(177,489.29)
USD	EUR	HSBC London	5-Jul-23	415,282,751.66	(392,300,000.00)	415,282,751.66	(12,866,334.85)
USD	GBP	HSBC London	7-Jul-23	26,471,976.24	(20,950,000.00)	26,471,976.24	(134,560.14)
USD	GBP	HSBC London	12-Jul-23	629,210,424.30	(504,700,000.00)	629,210,424.30	(11,785,855.09)
USD	GBP	HSBC London	13-Jul-23	8,985,998.18	(7,106,355.57)	8,985,998.18	(39,545.87)
USD	GBP	Citigroup	5-Jul-23	947,250.77	(749,225.34)	947,250.77	(4,254.05)
USD	HUF	Royal Bank of Scotland	13-Jul-23	5,150.43	(1,778,964.00)	5,150.43	(37.30)
USD	HUF	Royal Bank of Scotland	28-Jul-23	14,933,554.61	(5,164,631,756.00)	14,933,554.61	(59,604.92)
USD	ILS	Royal Bank of Scotland	5-Jul-23	672,074.48	(2,500,000.00)	672,074.48	(1,905.35)
USD	ILS	Royal Bank of Scotland	20-Jul-23	1,831,030.51	(6,801,209.00)	1,831,030.51	(3,362.51)
USD	ILS	Royal Bank of Scotland	20-Sep-23	28,835,994.29	(107,000,000.00)	28,835,994.29	(98,314.72)
USD	INR	Citigroup	7-Jul-23	34,922,159.96	(2,897,500,000.00)	34,922,159.96	(361,082.62)
USD	JPY	HSBC London	27-Jul-23	16,048,920.03	(2,310,000,000.00)	16,048,920.03	(27,563.33)
USD	JPY	HSBC London	13-Jul-23	19,770.75	(2,849,920.00)	19,770.75	(15.89)
USD	JPY	HSBC London	5-Jul-23	3,109,835.37	(450,000,000.00)	3,109,835.37	(10,165.13)
USD	JPY	HSBC London	3-Jul-23	2,839,076.26	(410,000,000.00)	2,839,076.26	(2,616.45)
USD	KRW	HSBC London	5-Jul-23	80,829,023.97	(107,700,000,000.00)	80,829,023.97	(1,014,100.81)
USD	KRW	HSBC London	24-Jul-23	31,364,892.56	(41,400,000,000.00)	31,364,892.56	(133,136.13)
USD	KRW	HSBC London	18-Aug-23	22,253,768.45	(29,300,000,000.00)	22,253,768.45	(67,010.33)
USD	MXN	Citigroup	13-Jul-23	287,964,504.51	(5,148,039,088.00)	287,964,504.51	(11,847,356.45)
USD	NOK	Citigroup	13-Jul-23	114,390.73	(1,238,757.81)	114,390.73	(1,005.26)
USD	NOK	Citigroup	5-Jul-23	278,318.41	(3,000,000.00)	278,318.41	(1,053.43)
USD	NOK	Citigroup	9-Aug-23	3,476,666.99	(37,500,000.00)	3,476,666.99	(20,400.81)
USD	NOK	Citigroup	3-Jul-23	833,529.04	(9,000,000.00)	833,529.04	(4,514.62)
USD	NZD	HSBC London	12-Jul-23	59,000,737.56	(96,956,905.00)	59,000,737.56	(512,509.82)
USD	NZD	HSBC London	5-Jul-23	3,466,458.50	(5,700,000.00)	3,466,458.50	(32,407.43)
USD	NZD	HSBC London	11-Jul-23	425,460.00	(700,000.00)	425,460.00	(4,210.05)
USD	NZD	HSBC London	3-Jul-23	4,313,536.10	(7,100,000.00)	4,313,536.10	(44,749.73)
USD	NZD	Citigroup	11-Jul-23	130,365,658.81	(214,700,000.00)	130,365,658.81	(1,420,290.31)
USD	NZD	Citigroup	17-Aug-23	6,760,480.05	(11,200,000.00)	6,760,480.05	(112,965.53)

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

**Man AHL Trend Alternative (continued)**

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
USD	PEN	Royal Bank of Scotland	18-Jul-23	10,974,372.36	(40,000,000.00)	10,974,372.36	(32,085.01)
USD	PHP	HSBC London	10-Jul-23	28,149,288.32	(1,570,000,000.00)	28,149,288.32	(235,222.10)
USD	PHP	HSBC London	11-Aug-23	940,012.03	(52,500,000.00)	940,012.03	(8,476.37)
USD	PLN	HSBC London	13-Jul-23	10,378.56	(42,294.95)	10,378.56	(22.93)
USD	PLN	HSBC London	26-Jul-23	9,379,665.53	(38,700,000.00)	9,379,665.53	(130,548.42)
USD	RON	HSBC London	13-Jul-23	1,498.96	(6,838.77)	1,498.96	(5.62)
USD	SEK	Citigroup	13-Jul-23	11,415.34	(124,134.53)	11,415.34	(98.70)
USD	SEK	Citigroup	5-Jul-23	2,435,391.67	(26,500,000.00)	2,435,391.67	(21,604.41)
USD	SEK	Citigroup	17-Aug-23	28,739,310.75	(311,500,000.00)	28,739,310.75	(203,544.57)
USD	SEK	Citigroup	3-Jul-23	644,613.49	(7,000,000.00)	644,613.49	(4,335.08)
USD	SGD	Citigroup	5-Jul-23	7,153,123.87	(9,700,000.00)	7,153,123.87	(21,060.45)
USD	SGD	Citigroup	10-Jul-23	3,763,609.01	(5,100,000.00)	3,763,609.01	(9,148.27)
USD	SGD	Citigroup	14-Aug-23	17,010,589.92	(23,000,000.00)	17,010,589.92	(26,683.18)
USD	SGD	Citigroup	3-Jul-23	1,256,001.45	(1,700,000.00)	1,256,001.45	(1,223.25)
USD	THB	Citigroup	12-Jul-23	1,333,937.12	(47,500,000.00)	1,333,937.12	(7,406.45)
USD	THB	Citigroup	26-Jul-23	140,839.52	(5,000,000.00)	140,839.52	(583.82)
USD	THB	Citigroup	21-Aug-23	5,557,494.03	(197,500,000.00)	5,557,494.03	(42,587.97)
USD	ZAR	Royal Bank of Scotland	23-Aug-23	932,372.85	(18,000,000.00)	932,372.85	(17,494.75)
USD	ZAR	Royal Bank of Scotland	26-Jul-23	69,529,597.43	(1,344,500,000.00)	69,529,597.43	(1,615,121.98)
USD	ZAR	Royal Bank of Scotland	2-Oct-23	2,365,205.36	(46,000,000.00)	2,365,205.36	(52,601.21)
ZAR	USD	Royal Bank of Scotland	23-Aug-23	18,000,000.00	(974,672.20)	952,829.99	(24,902.20)
ZAR	USD	Royal Bank of Scotland	26-Jul-23	1,493,500,000.00	(80,696,299.40)	79,058,421.87	(1,672,227.39)
ZAR	USD	Royal Bank of Scotland	2-Oct-23	408,000,000.00	(22,226,954.45)	21,597,479.83	(786,554.45)

Forwards foreign exchange contracts dealt for capital hedging purposes

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
<b>Unrealised profit on forward foreign exchange contracts</b>							<b>10,992.46</b>
CHF	USD	Citigroup	31-Jul-23	1,137.00	(1,265.21)	1,270.89	8.87
EUR	USD	Citigroup	31-Jul-23	125,117.72	(135,846.11)	136,503.47	903.05
GBP	USD	Citigroup	31-Jul-23	762,843.07	(964,664.07)	969,841.11	4,339.63
USD	CHF	Citigroup	31-Jul-23	3,644.06	(3,251.41)	3,644.06	0.64
USD	EUR	Citigroup	31-Jul-23	1,906,238.20	(1,740,267.91)	1,906,238.20	4,181.06
USD	GBP	Citigroup	31-Jul-23	680,527.56	(534,513.97)	680,527.56	1,559.21
<b>Unrealised loss on forward foreign exchange contracts</b>							<b>(2,245,081.65)</b>
CHF	USD	Citigroup	31-Jul-23	66,772,155.41	(74,866,790.19)	74,634,947.09	(44,183.10)
EUR	USD	Citigroup	31-Jul-23	501,443,889.83	(549,409,907.21)	547,075,453.40	(1,349,787.60)
GBP	USD	Citigroup	31-Jul-23	223,149,016.81	(284,216,094.27)	283,700,669.12	(760,386.22)
SEK	USD	Citigroup	31-Jul-23	106,850,102.79	(10,002,521.25)	9,892,289.67	(82,557.71)
SGD	USD	Citigroup	31-Jul-23	5,648,068.65	(4,188,861.86)	4,173,398.34	(7,212.57)
USD	CHF	Citigroup	31-Jul-23	4,987.07	(4,463.00)	4,987.07	(13.97)
USD	EUR	Citigroup	31-Jul-23	78,362.05	(72,173.44)	78,362.05	(520.06)
USD	GBP	Citigroup	31-Jul-23	68,749.18	(54,453.48)	68,749.18	(420.42)

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

**Man AHL Alpha Core Alternative**

Forwards foreign exchange contracts dealt for trading purposes

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
Unrealised profit on forward foreign exchange contracts							<b>8,996,788.80</b>
AUD	EUR	HSBC London	16-Aug-23	4,285,641.87	(2,600,000.00)	2,852,737.50	15,625.40
AUD	EUR	HSBC London	3-Jul-23	2,622,384.96	(1,600,000.00)	1,745,590.54	1,373.69
AUD	GBP	HSBC London	5-Jul-23	286,377.50	(150,000.00)	190,627.18	339.69
AUD	GBP	HSBC London	3-Jul-23	382,040.07	(200,000.00)	254,304.97	575.89
AUD	JPY	HSBC London	5-Jul-23	300,000.00	(28,740,230.00)	199,695.00	648.69
AUD	JPY	HSBC London	25-Aug-23	7,300,000.00	(693,562,767.00)	4,859,244.98	23,387.40
AUD	JPY	HSBC London	3-Jul-23	500,000.00	(47,768,600.00)	332,825.00	2,088.02
AUD	NZD	HSBC London	27-Jul-23	10,300,000.00	(11,114,673.54)	6,856,194.97	47,030.94
AUD	USD	HSBC London	13-Jul-23	7,849.71	(5,209.66)	5,225.16	22.63
AUD	USD	HSBC London	3-Jul-23	300,000.00	(198,144.18)	199,695.00	1,758.42
AUD	USD	Citigroup	20-Jul-23	600,000.00	(399,822.90)	399,390.00	203.70
BRL	USD	HSBC London	5-Jul-23	72,100,000.00	(14,549,814.02)	14,946,115.21	501,277.28
BRL	USD	HSBC London	2-Aug-23	31,840,700.00	(6,501,713.01)	6,600,482.26	109,084.96
BRL	USD	HSBC London	5-Sep-23	29,083,334.00	(5,952,354.82)	6,028,888.50	49,979.97
CAD	EUR	Citigroup	6-Sep-23	435,028.80	(300,000.00)	328,757.83	536.10
CAD	USD	HSBC London	7-Jul-23	47,100,000.00	(35,172,331.97)	35,594,180.99	414,732.44
CAD	USD	HSBC London	13-Jul-23	1,313.90	(986.04)	992.93	6.79
CHF	USD	Royal Bank of Scotland	7-Aug-23	400,000.00	(448,066.76)	447,102.22	480.44
CHF	USD	Royal Bank of Scotland	3-Jul-23	400,000.00	(444,819.53)	447,102.22	1,960.87
CLP	USD	HSBC London	27-Jul-23	3,050,000,000.00	(3,760,816.39)	3,803,350.00	30,333.62
CLP	USD	HSBC London	22-Aug-23	1,025,000,000.00	(1,264,664.25)	1,278,175.00	4,285.75
CLP	USD	HSBC London	3-Oct-23	350,000,000.00	(430,903.44)	436,450.00	646.56
COP	USD	HSBC London	23-Aug-23	14,905,213,270.00	(3,329,633.27)	3,562,345.97	173,091.87
EUR	AUD	HSBC London	16-Aug-23	7,700,000.00	(12,505,131.34)	8,400,702.60	78,250.39
EUR	CAD	Citigroup	5-Jul-23	100,000.00	(144,199.00)	109,100.03	190.99
EUR	CAD	Citigroup	6-Sep-23	100,000.00	(144,623.32)	109,100.03	112.70
EUR	CHF	HSBC London	15-Aug-23	1,200,000.00	(1,166,980.52)	1,309,200.41	2,802.73
EUR	GBP	Royal Bank of Scotland	5-Jul-23	400,000.00	(343,617.00)	436,400.14	167.17
EUR	GBP	Royal Bank of Scotland	17-Aug-23	1,600,000.00	(1,371,550.43)	1,745,600.54	7,936.03
EUR	HUF	Royal Bank of Scotland	16-Aug-23	100,000.00	(37,433,998.00)	109,100.03	1,208.83
EUR	HUF	Royal Bank of Scotland	3-Jul-23	100,000.00	(37,078,620.00)	109,100.03	665.86
EUR	JPY	Royal Bank of Scotland	8-Aug-23	26,200,000.00	(3,931,766,818.00)	28,584,208.86	1,223,996.88
EUR	JPY	Royal Bank of Scotland	5-Jul-23	100,000.00	(15,700,500.00)	109,100.03	281.61
EUR	JPY	Royal Bank of Scotland	3-Jul-23	100,000.00	(15,731,000.00)	109,100.03	95.97
EUR	NOK	Royal Bank of Scotland	9-Aug-23	2,600,000.00	(30,097,231.68)	2,836,600.88	36,118.04
EUR	SEK	Royal Bank of Scotland	11-Sep-23	7,600,000.00	(88,548,361.80)	8,291,602.57	85,671.85
EUR	SEK	Royal Bank of Scotland	3-Jul-23	100,000.00	(1,176,827.00)	109,100.03	26.44
EUR	USD	HSBC London	5-Jul-23	2,300,000.00	(2,495,625.22)	2,509,300.78	14,569.48
GBP	AUD	HSBC London	20-Sep-23	5,373,796.00	(10,104,083.59)	6,831,979.56	77,688.56
GBP	EUR	Royal Bank of Scotland	17-Aug-23	5,280,332.93	(6,100,000.00)	6,713,155.21	34,810.72
GBP	EUR	Royal Bank of Scotland	3-Jul-23	602,908.78	(700,000.00)	766,508.53	1,785.45
GBP	JPY	Citigroup	27-Jul-23	11,950,000.00	(2,046,039,893.00)	15,192,641.42	935,387.27
GBP	JPY	Citigroup	5-Jul-23	200,000.00	(36,528,250.00)	254,270.15	733.28
GBP	JPY	Citigroup	3-Jul-23	250,000.00	(45,641,950.00)	317,837.69	1,148.89
GBP	USD	HSBC London	7-Jul-23	100,000.00	(126,304.40)	127,135.07	695.80
GBP	USD	HSBC London	12-Jul-23	31,450,000.00	(39,282,009.39)	39,983,980.98	661,251.82
GBP	USD	HSBC London	13-Jul-23	223.90	(280.80)	284.66	3.57
GBP	USD	HSBC London	12-Sep-23	1,750,000.00	(2,211,917.23)	2,224,863.81	10,976.53
HUF	EUR	Royal Bank of Scotland	16-Aug-23	1,026,890,123.19	(2,700,000.00)	3,003,581.73	14,479.16

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

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

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
HUF	USD	Royal Bank of Scotland	13-Jul-23	61,039,232.03	(177,771.38)	178,535.48	223.91
HUF	USD	Royal Bank of Scotland	8-Aug-23	800,000,000.00	(2,303,244.72)	2,339,944.00	13,003.30
HUF	USD	Royal Bank of Scotland	28-Jul-23	1,790,000,000.00	(5,147,323.29)	5,235,624.70	48,957.22
HUF	USD	Royal Bank of Scotland	31-Aug-23	610,000,000.00	(1,744,671.50)	1,784,207.30	12,335.89
HUF	USD	Royal Bank of Scotland	26-Oct-23	513,378,378.00	(1,460,895.91)	1,501,595.82	2,150.32
INR	USD	Citigroup	7-Jul-23	707,717,136.00	(8,579,436.17)	8,627,071.94	38,435.39
INR	USD	Citigroup	24-Jul-23	430,000,000.00	(5,185,445.15)	5,241,700.03	47,654.85
INR	USD	Citigroup	11-Aug-23	380,000,000.00	(4,595,806.39)	4,632,200.03	25,753.61
INR	USD	Citigroup	18-Aug-23	32,500,000.00	(395,057.68)	396,175.00	109.82
JPY	EUR	Royal Bank of Scotland	8-Aug-23	125,593,539.00	(800,000.00)	868,949.04	1,012.13
JPY	USD	HSBC London	13-Jul-23	93,240.00	(644.67)	645.10	2.68
JPY	USD	HSBC London	3-Jul-23	50,000,000.00	(345,294.36)	345,937.00	1,253.64
KRW	USD	HSBC London	5-Jul-23	4,400,000,000.00	(3,329,967.74)	3,339,292.00	13,724.26
MXN	USD	Citigroup	13-Jul-23	245,500,000.00	(13,636,060.67)	14,314,368.85	659,895.34
MXN	USD	Citigroup	25-Aug-23	54,500,000.00	(3,037,045.73)	3,177,731.58	110,056.79
MXN	USD	Citigroup	20-Sep-23	144,927,805.00	(8,234,079.26)	8,450,305.73	94,631.84
MXN	USD	Citigroup	3-Jul-23	1,000,000.00	(58,350.76)	58,307.00	9.24
NOK	EUR	Royal Bank of Scotland	9-Aug-23	52,188,605.50	(4,400,000.00)	4,871,284.65	55,684.11
NOK	SEK	Citigroup	15-Aug-23	41,000,000.00	(40,299,269.49)	3,826,940.17	80,044.75
NOK	USD	Citigroup	13-Jul-23	46,190.90	(4,264.61)	4,311.46	38.30
NOK	USD	Citigroup	3-Jul-23	1,000,000.00	(92,844.05)	93,340.00	271.95
NZD	AUD	HSBC London	27-Jul-23	761,617.55	(700,000.00)	466,605.09	640.50
NZD	USD	HSBC London	12-Jul-23	400,000.00	(245,261.11)	245,060.05	263.29
NZD	USD	HSBC London	13-Jul-23	1,770.79	(1,075.31)	1,084.87	11.61
NZD	USD	HSBC London	3-Jul-23	800,000.00	(486,878.55)	490,120.10	4,195.85
NZD	USD	Citigroup	11-Jul-23	7,500,000.00	(4,559,301.94)	4,594,875.92	44,303.06
PEN	USD	Royal Bank of Scotland	18-Jul-23	4,500,000.00	(1,195,073.34)	1,241,446.43	43,146.66
PEN	USD	Royal Bank of Scotland	16-Aug-23	7,250,000.00	(1,969,530.49)	2,000,108.14	20,580.01
PHP	USD	HSBC London	10-Jul-23	167,500,000.00	(2,988,416.80)	3,034,430.02	39,815.70
PHP	USD	HSBC London	11-Aug-23	197,500,000.00	(3,521,584.58)	3,577,910.02	46,450.42
PHP	USD	HSBC London	18-Aug-23	150,000,000.00	(2,689,888.48)	2,717,400.02	19,561.52
PLN	EUR	HSBC London	24-Aug-23	55,762,037.92	(12,393,718.00)	13,724,543.49	122,368.96
PLN	USD	HSBC London	13-Jul-23	3,259,802.25	(800,821.92)	802,325.37	851.47
PLN	USD	HSBC London	23-Aug-23	14,900,000.00	(3,569,256.82)	3,667,292.40	87,411.77
PLN	USD	HSBC London	26-Jul-23	17,700,000.00	(4,266,631.08)	4,356,448.02	82,913.85
PLN	USD	HSBC London	18-Oct-23	4,600,000.00	(1,111,697.06)	1,132,184.23	14,102.34
RON	EUR	HSBC London	27-Sep-23	999,509.58	(200,000.00)	219,885.12	216.62
SEK	EUR	Royal Bank of Scotland	3-Jul-23	8,263,357.98	(700,000.00)	765,029.97	2,185.12
SEK	NOK	Citigroup	15-Aug-23	11,056,943.92	(11,000,000.00)	1,023,662.96	1,231.03
SEK	USD	Citigroup	13-Jul-23	1,936,596.52	(178,232.93)	179,292.05	1,396.08
SEK	USD	Citigroup	3-Jul-23	1,000,000.00	(91,979.46)	92,581.00	727.54
SGD	USD	Citigroup	3-Jul-23	400,000.00	(294,916.09)	295,562.86	901.51
THB	USD	Citigroup	12-Jul-23	22,500,000.00	(630,913.06)	634,612.49	4,464.44
USD	AUD	HSBC London	13-Jul-23	1,083,983.71	(1,583,009.66)	1,083,983.71	28,804.80
USD	AUD	HSBC London	21-Jul-23	22,054,374.67	(32,900,000.00)	22,054,374.67	118,781.76
USD	AUD	Citigroup	20-Jul-23	10,352,086.05	(15,508,009.00)	10,352,086.05	12,718.03
USD	BRL	HSBC London	5-Jul-23	3,238,313.90	(15,475,966.00)	3,238,313.90	7,666.32
USD	BRL	HSBC London	2-Aug-23	271,509.71	(1,300,000.00)	271,509.71	1,612.56
USD	CAD	HSBC London	7-Jul-23	4,311,741.09	(5,700,000.00)	4,311,741.09	5,025.77
USD	CAD	HSBC London	13-Jul-23	1,399.34	(1,847.90)	1,399.34	2.98
USD	CAD	HSBC London	5-Jul-23	226,766.55	(300,000.00)	226,766.55	105.14
USD	CAD	HSBC London	15-Aug-23	4,185,720.08	(5,500,000.00)	4,185,720.08	27,441.25
USD	CHF	Royal Bank of Scotland	7-Aug-23	16,441,524.77	(14,500,000.00)	16,441,524.77	180,931.67

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

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

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
USD	CLP	HSBC London	27-Jul-23	2,430,704.91	(1,950,000,000.00)	2,430,704.91	6,876.97
USD	CNH	HSBC London	12-Jul-23	7,736,929.18	(54,500,000.00)	7,736,929.18	231,020.41
USD	CNH	HSBC London	17-Aug-23	6,118,620.47	(44,000,000.00)	6,118,620.47	40,607.04
USD	CNH	HSBC London	24-Jul-23	4,397,506.55	(31,000,000.00)	4,397,506.55	123,536.73
USD	CNH	HSBC London	4-Aug-23	13,671,046.17	(97,500,000.00)	13,671,046.17	216,484.61
USD	CNH	HSBC London	10-Aug-23	3,780,908.68	(27,000,000.00)	3,780,908.68	53,242.19
USD	COP	HSBC London	23-Aug-23	190,101.04	(800,000,000.00)	190,101.04	2,145.75
USD	EUR	HSBC London	5-Jul-23	8,107,237.06	(7,400,000.00)	8,107,237.06	30,951.64
USD	EUR	Citigroup	13-Jul-23	11,022.09	(10,086.22)	11,022.09	9.20
USD	GBP	HSBC London	7-Jul-23	63,688.34	(50,000.00)	63,688.34	188.23
USD	GBP	HSBC London	12-Jul-23	11,599,640.55	(9,100,000.00)	11,599,640.55	42,127.44
USD	HUF	Royal Bank of Scotland	13-Jul-23	406.35	(137,890.00)	406.35	4.27
USD	HUF	Royal Bank of Scotland	28-Jul-23	596,570.00	(205,320,946.00)	596,570.00	537.99
USD	ILS	Royal Bank of Scotland	20-Jul-23	5,846,825.74	(21,273,846.00)	5,846,825.74	108,868.92
USD	ILS	Royal Bank of Scotland	20-Sep-23	1,097,690.36	(4,000,000.00)	1,097,690.36	15,972.00
USD	ILS	Royal Bank of Scotland	23-Oct-23	3,590,888.52	(13,000,000.00)	3,590,888.52	68,861.27
USD	INR	Citigroup	7-Jul-23	4,970,306.73	(407,500,000.00)	4,970,306.73	8,187.97
USD	INR	Citigroup	24-Jul-23	30,443.25	(2,500,000.00)	30,443.25	18.28
USD	JPY	HSBC London	27-Jul-23	13,523,779.56	(1,870,000,000.00)	13,523,779.56	507,114.69
USD	JPY	HSBC London	13-Jul-23	1,747,429.70	(243,651,898.00)	1,747,429.70	55,666.33
USD	JPY	HSBC London	3-Jul-23	138,652.79	(20,000,000.00)	138,652.79	33.59
USD	KRW	HSBC London	5-Jul-23	690,852.02	(900,000,000.00)	690,852.02	6,905.92
USD	KRW	HSBC London	7-Aug-23	4,308,742.91	(5,600,000,000.00)	4,308,742.91	45,208.55
USD	KRW	HSBC London	18-Aug-23	9,374,652.26	(12,100,000,000.00)	9,374,652.26	156,158.72
USD	MXN	Citigroup	13-Jul-23	2,019,938.21	(34,572,194.00)	2,019,938.21	6,748.01
USD	MXN	Citigroup	3-Jul-23	1,344,024.18	(23,000,000.00)	1,344,024.18	1,744.95
USD	NOK	Citigroup	13-Jul-23	1,631.21	(17,437.40)	1,631.21	6.83
USD	NOK	Citigroup	9-Aug-23	6,771,238.74	(71,500,000.00)	6,771,238.74	103,271.69
USD	NZD	HSBC London	12-Jul-23	2,822,205.84	(4,571,455.00)	2,822,205.84	16,197.51
USD	NZD	HSBC London	13-Jul-23	5,038.63	(8,155.36)	5,038.63	32.81
USD	NZD	HSBC London	7-Sep-23	1,968,799.49	(3,200,000.00)	1,968,799.49	5,137.20
USD	NZD	Citigroup	11-Jul-23	3,062,942.30	(4,900,000.00)	3,062,942.30	55,256.95
USD	NZD	Citigroup	17-Aug-23	436,465.31	(700,000.00)	436,465.31	6,878.41
USD	PLN	HSBC London	26-Jul-23	1,387,354.99	(5,600,000.00)	1,387,354.99	11,244.34
USD	SEK	Citigroup	13-Jul-23	4,930.19	(52,781.57)	4,930.19	34.42
USD	SEK	Citigroup	17-Aug-23	4,610,374.68	(49,000,000.00)	4,610,374.68	57,355.80
USD	SGD	Citigroup	10-Jul-23	890,167.42	(1,200,000.00)	890,167.42	2,458.10
USD	SGD	Citigroup	14-Aug-23	7,006,830.22	(9,400,000.00)	7,006,830.22	43,676.89
USD	SGD	Citigroup	3-Jul-23	147,973.88	(200,000.00)	147,973.88	65.08
USD	THB	Citigroup	12-Jul-23	795,508.23	(27,500,000.00)	795,508.23	18,912.95
USD	THB	Citigroup	26-Jul-23	577,178.91	(20,000,000.00)	577,178.91	11,446.45
USD	TWD	Citigroup	7-Jul-23	2,937,575.05	(90,000,000.00)	2,937,575.05	49,228.05
USD	TWD	Citigroup	21-Jul-23	1,303,653.05	(40,000,000.00)	1,303,653.05	19,861.10
USD	TWD	Citigroup	22-Aug-23	1,863,313.78	(57,500,000.00)	1,863,313.78	15,827.94
USD	ZAR	Royal Bank of Scotland	26-Jul-23	2,800,018.98	(51,500,000.00)	2,800,018.98	75,262.35
ZAR	USD	Royal Bank of Scotland	26-Jul-23	74,500,000.00	(3,863,137.84)	3,943,657.47	78,806.15

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

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

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
<b>Unrealised loss on forward foreign exchange contracts</b>							<b>(7,052,809.75)</b>
AUD	EUR	HSBC London	16-Aug-23	10,342,118.33	(6,400,000.00)	6,884,231.04	(99,423.65)
AUD	GBP	HSBC London	20-Sep-23	372,556.80	(200,000.00)	247,992.43	(5,230.04)
AUD	JPY	HSBC London	5-Jul-23	300,000.00	(28,858,800.00)	199,695.00	(172.83)
AUD	JPY	HSBC London	25-Aug-23	10,800,000.00	(1,037,408,811.00)	7,189,019.97	(43,802.81)
AUD	NZD	HSBC London	27-Jul-23	7,600,000.00	(8,362,947.94)	5,058,939.98	(64,636.64)
AUD	USD	HSBC London	13-Jul-23	37,275.54	(25,388.74)	24,812.46	(542.43)
AUD	USD	HSBC London	21-Jul-23	31,900,000.00	(21,614,847.29)	21,234,234.91	(346,064.58)
AUD	USD	Citigroup	20-Jul-23	33,300,000.00	(22,318,101.53)	22,166,144.91	(116,625.23)
BRL	USD	HSBC London	2-Aug-23	23,759,300.00	(4,946,356.78)	4,925,232.11	(13,427.17)
BRL	USD	HSBC London	5-Sep-23	4,916,666.00	(1,016,915.13)	1,019,210.21	(2,193.93)
CAD	EUR	Citigroup	6-Sep-23	8,924,969.16	(6,200,000.00)	6,744,733.92	(38,382.78)
CAD	USD	HSBC London	7-Jul-23	4,400,000.00	(3,346,861.95)	3,325,146.42	(22,380.35)
CAD	USD	HSBC London	13-Jul-23	2,265.96	(1,717.47)	1,712.42	(5.22)
CAD	USD	HSBC London	15-Aug-23	1,900,000.00	(1,444,847.68)	1,435,858.68	(8,358.38)
CHF	EUR	HSBC London	15-Aug-23	3,199,580.20	(3,300,000.00)	3,576,348.52	(18,494.07)
CHF	USD	Royal Bank of Scotland	7-Aug-23	5,800,000.00	(6,553,446.68)	6,482,982.17	(49,512.28)
CLP	USD	HSBC London	27-Jul-23	3,300,000,000.00	(4,123,256.38)	4,115,100.00	(21,356.38)
CLP	USD	HSBC London	22-Aug-23	1,375,000,000.00	(1,707,764.77)	1,714,625.00	(5,514.77)
CLP	USD	HSBC London	3-Oct-23	1,100,000,000.00	(1,359,209.38)	1,371,700.00	(2,909.38)
CNH	USD	HSBC London	12-Jul-23	54,500,000.00	(7,568,941.32)	7,491,624.16	(63,255.82)
CNH	USD	HSBC London	24-Jul-23	1,500,000.00	(208,466.70)	206,191.49	(1,673.70)
COP	USD	HSBC London	23-Aug-23	10,494,786,730.00	(2,476,866.44)	2,508,254.03	(10,591.55)
EUR	AUD	HSBC London	5-Jul-23	200,000.00	(328,591.00)	218,200.07	(690.02)
EUR	AUD	HSBC London	16-Aug-23	7,000,000.00	(11,523,178.16)	7,637,002.37	(32,057.79)
EUR	AUD	HSBC London	3-Jul-23	1,600,000.00	(2,638,475.00)	1,745,600.54	(12,094.54)
EUR	CAD	Citigroup	5-Jul-23	200,000.00	(289,315.00)	218,200.07	(310.81)
EUR	CAD	Citigroup	6-Sep-23	2,800,000.00	(4,061,265.22)	3,054,800.95	(5,768.30)
EUR	CHF	HSBC London	15-Aug-23	2,000,000.00	(1,955,063.05)	2,182,000.68	(6,602.43)
EUR	GBP	Royal Bank of Scotland	5-Jul-23	300,000.00	(258,126.00)	327,300.10	(399.43)
EUR	GBP	Royal Bank of Scotland	17-Aug-23	2,100,000.00	(1,814,709.88)	2,291,100.71	(8,061.65)
EUR	GBP	Royal Bank of Scotland	3-Jul-23	700,000.00	(604,039.00)	763,700.24	(3,220.94)
EUR	JPY	Royal Bank of Scotland	8-Aug-23	200,000.00	(31,432,938.00)	218,200.07	(491.27)
EUR	JPY	Royal Bank of Scotland	5-Jul-23	200,000.00	(31,520,800.00)	218,200.07	(266.82)
EUR	JPY	Royal Bank of Scotland	3-Jul-23	200,000.00	(31,531,300.00)	218,200.07	(288.22)
EUR	NOK	Royal Bank of Scotland	9-Aug-23	7,000,000.00	(82,564,617.70)	7,637,002.37	(45,551.97)
EUR	NOK	Royal Bank of Scotland	3-Jul-23	100,000.00	(1,176,599.90)	109,100.03	(433.70)
EUR	PLN	HSBC London	24-Aug-23	600,000.00	(2,693,742.49)	654,600.20	(4,533.12)
EUR	SEK	Royal Bank of Scotland	5-Jul-23	200,000.00	(2,361,106.00)	218,200.07	(636.02)
EUR	SEK	Royal Bank of Scotland	11-Sep-23	1,000,000.00	(11,801,679.42)	1,091,000.34	(2,685.78)
EUR	SEK	Royal Bank of Scotland	3-Jul-23	600,000.00	(7,095,276.20)	654,600.20	(3,022.24)
EUR	USD	HSBC London	5-Jul-23	30,300,000.00	(33,331,717.18)	33,057,310.25	(262,630.49)
GBP	AUD	HSBC London	5-Jul-23	100,000.00	(190,868.00)	127,135.07	(192.90)
GBP	AUD	HSBC London	20-Sep-23	2,226,204.00	(4,240,196.30)	2,830,286.12	(4,045.81)
GBP	AUD	HSBC London	3-Jul-23	200,000.00	(381,843.00)	254,270.15	(444.55)
GBP	EUR	Royal Bank of Scotland	17-Aug-23	7,463,225.17	(8,700,000.00)	9,488,376.89	(36,188.59)
GBP	JPY	Citigroup	27-Jul-23	200,000.00	(36,536,303.00)	254,270.15	(231.91)
GBP	USD	HSBC London	7-Jul-23	1,700,000.00	(2,166,770.87)	2,161,296.27	(7,767.47)
GBP	USD	HSBC London	12-Jul-23	750,000.00	(960,694.49)	953,513.06	(8,152.49)
GBP	USD	HSBC London	12-Sep-23	7,950,000.00	(10,129,204.34)	10,107,238.44	(30,915.57)
HUF	EUR	Royal Bank of Scotland	5-Jul-23	37,147,700.00	(100,000.00)	108,654.42	(546.67)

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

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

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
HUF	EUR	Royal Bank of Scotland	16-Aug-23	904,150,554.00	(2,400,000.00)	2,644,577.08	(12,041.20)
HUF	EUR	Royal Bank of Scotland	3-Jul-23	37,083,500.00	(100,000.00)	108,466.64	(650.95)
HUF	USD	Royal Bank of Scotland	13-Jul-23	82,453.00	(242.06)	241.17	(1.62)
HUF	USD	Royal Bank of Scotland	26-Oct-23	96,621,622.00	(275,538.96)	282,611.48	(182.79)
ILS	USD	Royal Bank of Scotland	20-Jul-23	17,500,000.00	(4,828,599.68)	4,715,777.40	(108,569.68)
INR	USD	Citigroup	7-Jul-23	19,782,864.00	(240,990.95)	241,153.11	(95.01)
INR	USD	Citigroup	24-Aug-23	100,000,000.00	(1,217,058.03)	1,219,000.01	(1,458.03)
INR	USD	Citigroup	11-Aug-23	175,000,000.00	(2,132,650.36)	2,133,250.01	(4,300.35)
INR	USD	Citigroup	18-Aug-23	890,000,000.00	(10,840,102.08)	10,849,100.06	(18,592.11)
JPY	AUD	HSBC London	25-Aug-23	151,916,590.00	(1,600,000.00)	1,051,071.38	(5,842.05)
JPY	AUD	HSBC London	3-Jul-23	47,830,294.00	(500,000.00)	330,925.37	(1,660.90)
JPY	EUR	Royal Bank of Scotland	8-Aug-23	2,753,113,637.00	(18,400,000.00)	19,048,077.39	(919,849.13)
JPY	EUR	Royal Bank of Scotland	3-Jul-23	47,204,670.00	(300,000.00)	326,596.84	(207.23)
JPY	GBP	Citigroup	27-Jul-23	829,681,638.00	(4,700,000.00)	5,740,351.52	(195,762.03)
JPY	GBP	Citigroup	3-Jul-23	45,673,496.00	(250,000.00)	316,003.04	(930.60)
JPY	USD	HSBC London	27-Jul-23	510,000,000.00	(3,617,214.12)	3,528,557.39	(67,833.42)
JPY	USD	HSBC London	13-Jul-23	63,381,861.00	(444,314.40)	438,522.62	(4,261.10)
KRW	USD	HSBC London	5-Jul-23	8,700,000,000.00	(6,754,231.17)	6,602,691.00	(142,840.22)
KRW	USD	HSBC London	7-Aug-23	5,200,000,000.00	(4,045,531.77)	3,946,436.00	(86,667.77)
KRW	USD	HSBC London	24-Jul-23	4,300,000,000.00	(3,384,222.62)	3,263,399.00	(112,653.62)
KRW	USD	HSBC London	18-Aug-23	100,000,000.00	(78,737.06)	75,893.00	(2,556.06)
MXN	USD	Citigroup	13-Jul-23	53,000,000.00	(3,091,736.61)	3,090,271.07	(5,440.61)
MXN	USD	Citigroup	5-Jul-23	8,500,000.00	(496,846.13)	495,609.51	(1,015.63)
MXN	USD	Citigroup	20-Sep-23	29,572,195.00	(1,705,321.05)	1,724,266.02	(5,866.13)
MXN	USD	Citigroup	3-Jul-23	22,000,000.00	(1,285,901.58)	1,282,754.03	(1,981.58)
NOK	EUR	Royal Bank of Scotland	9-Aug-23	52,178,825.62	(4,500,000.00)	4,870,371.79	(54,341.02)
NOK	EUR	Royal Bank of Scotland	3-Jul-23	1,170,068.51	(100,000.00)	109,214.20	(174.42)
NOK	SEK	Citigroup	15-Aug-23	11,500,000.00	(11,610,077.90)	1,073,410.05	(5,971.88)
NOK	USD	Citigroup	13-Jul-23	13,016.95	(1,215.92)	1,215.00	(3.32)
NOK	USD	Citigroup	9-Aug-23	500,000.00	(46,680.08)	46,670.00	(52.08)
NZD	AUD	HSBC London	27-Jul-23	11,802,930.36	(11,000,000.00)	7,231,066.73	(91,330.71)
NZD	USD	HSBC London	12-Jul-23	11,800,000.00	(7,276,324.69)	7,229,271.44	(33,354.90)
NZD	USD	HSBC London	13-Jul-23	3,028.73	(1,867.53)	1,855.55	(8.48)
NZD	USD	HSBC London	7-Sep-23	700,000.00	(431,423.67)	428,855.09	(1,872.17)
NZD	USD	Citigroup	11-Jul-23	14,000,000.00	(8,779,620.98)	8,577,101.71	(186,224.97)
NZD	USD	Citigroup	17-Aug-23	1,900,000.00	(1,182,508.83)	1,164,035.23	(16,482.63)
PHP	USD	HSBC London	18-Aug-23	2,500,000.00	(45,157.98)	45,290.00	(0.48)
PLN	EUR	HSBC London	24-Aug-23	6,711,270.12	(1,506,282.00)	1,651,824.83	(1,235.09)
PLN	USD	HSBC London	13-Jul-23	1,305.00	(322.11)	321.20	(1.18)
PLN	USD	HSBC London	18-Oct-23	5,300,000.00	(1,308,037.62)	1,304,473.14	(10,920.92)
SEK	EUR	Royal Bank of Scotland	11-Sep-23	10,528,761.24	(900,000.00)	974,763.27	(6,179.67)
SEK	NOK	Citigroup	15-Aug-23	45,702,494.48	(47,000,000.00)	4,231,182.77	(137,636.23)
SEK	USD	Citigroup	13-Jul-23	16,742.59	(1,559.10)	1,550.05	(6.14)
SEK	USD	Citigroup	17-Aug-23	11,000,000.00	(1,029,195.88)	1,018,391.03	(7,119.88)
SGD	USD	Citigroup	10-Jul-23	100,000.00	(74,852.54)	73,890.72	(876.84)
SGD	USD	Citigroup	14-Aug-23	4,700,000.00	(3,516,528.00)	3,472,863.63	(34,988.90)
THB	USD	Citigroup	12-Jul-23	7,500,000.00	(215,140.44)	211,537.50	(3,347.94)
THB	USD	Citigroup	26-Jul-23	32,500,000.00	(943,914.08)	916,662.49	(24,651.58)
TWD	USD	Citigroup	7-Jul-23	90,000,000.00	(2,915,097.77)	2,889,720.00	(26,727.77)
TWD	USD	Citigroup	21-Jul-23	65,000,000.00	(2,126,130.38)	2,087,020.00	(39,955.38)
TWD	USD	Citigroup	22-Aug-23	12,500,000.00	(403,981.64)	401,350.00	(2,356.64)
USD	AUD	HSBC London	13-Jul-23	12,779.12	(19,301.09)	12,779.12	(86.15)
USD	AUD	HSBC London	5-Jul-23	397,807.10	(600,000.00)	397,807.10	(2,023.03)
USD	AUD	HSBC London	21-Jul-23	6,228,784.11	(9,400,000.00)	6,228,784.11	(38,481.03)

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

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

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
USD	AUD	HSBC London	3-Jul-23	198,178.00	(300,000.00)	198,178.00	(1,724.49)
USD	AUD	Citigroup	20-Jul-23	12,185,482.95	(18,391,991.00)	12,185,482.95	(76,612.47)
USD	BRL	HSBC London	5-Jul-23	11,552,696.88	(56,624,034.00)	11,552,696.88	(267,974.76)
USD	BRL	HSBC London	2-Aug-23	5,083,150.66	(24,800,000.00)	5,083,150.66	(66,267.15)
USD	CAD	HSBC London	7-Jul-23	40,931,657.65	(55,300,000.00)	40,931,657.65	(850,944.91)
USD	CAD	HSBC London	13-Jul-23	3,343.22	(4,458.42)	3,343.22	(25.74)
USD	CAD	HSBC London	5-Jul-23	528,269.23	(700,000.00)	528,269.23	(607.33)
USD	CHF	Royal Bank of Scotland	5-Jul-23	222,701.28	(200,000.00)	222,701.28	(739.78)
USD	CHF	Royal Bank of Scotland	7-Aug-23	12,924,808.35	(11,600,000.00)	12,924,808.35	(82,714.35)
USD	CHF	Royal Bank of Scotland	3-Jul-23	445,702.38	(400,000.00)	445,702.38	(1,077.77)
USD	CLP	HSBC London	27-Jul-23	2,097,848.53	(1,700,000,000.00)	2,097,848.53	(15,300.56)
USD	CNH	HSBC London	17-Aug-23	68,982.38	(500,000.00)	68,982.38	(83.79)
USD	COP	HSBC London	23-Aug-23	425,157.84	(2,000,000,000.00)	425,157.84	(45,796.23)
USD	EUR	HSBC London	13-Jul-23	2,297,147.78	(2,123,000.00)	2,297,147.78	(20,886.86)
USD	EUR	HSBC London	5-Jul-23	33,737,025.66	(31,300,000.00)	33,737,025.66	(423,357.28)
USD	GBP	HSBC London	7-Jul-23	2,211,358.95	(1,750,000.00)	2,211,358.95	(11,144.09)
USD	GBP	HSBC London	12-Jul-23	19,799,912.90	(15,900,000.00)	19,799,912.90	(393,944.62)
USD	GBP	HSBC London	13-Jul-23	1,113,985.24	(880,967.74)	1,113,985.24	(4,902.35)
USD	HUF	Royal Bank of Scotland	13-Jul-23	1,012.93	(349,592.00)	1,012.93	(6.53)
USD	HUF	Royal Bank of Scotland	28-Jul-23	1,661,693.65	(574,679,054.00)	1,661,693.65	(6,625.59)
USD	ILS	Royal Bank of Scotland	5-Jul-23	134,310.04	(500,000.00)	134,310.04	(485.92)
USD	ILS	Royal Bank of Scotland	20-Jul-23	195,496.15	(726,154.00)	195,496.15	(359.01)
USD	ILS	Royal Bank of Scotland	20-Sep-23	3,099,195.64	(11,500,000.00)	3,099,195.64	(10,566.56)
USD	INR	Citigroup	7-Jul-23	3,856,835.09	(320,000,000.00)	3,856,835.09	(39,847.37)
USD	JPY	HSBC London	27-Jul-23	1,736,874.38	(250,000,000.00)	1,736,874.38	(3,004.65)
USD	JPY	HSBC London	13-Jul-23	2,274.28	(327,950.00)	2,274.28	(2.63)
USD	JPY	HSBC London	5-Jul-23	345,497.31	(50,000,000.00)	345,497.31	(1,169.38)
USD	JPY	HSBC London	3-Jul-23	207,772.08	(30,000,000.00)	207,772.08	(156.66)
USD	KRW	HSBC London	5-Jul-23	9,156,085.51	(12,200,000,000.00)	9,156,085.51	(114,909.08)
USD	KRW	HSBC London	24-Jul-23	3,257,633.43	(4,300,000,000.00)	3,257,633.43	(13,900.77)
USD	KRW	HSBC London	18-Aug-23	2,354,463.49	(3,100,000,000.00)	2,354,463.49	(7,120.47)
USD	MXN	Citigroup	13-Jul-23	10,160,834.65	(176,927,806.00)	10,160,834.65	(142,401.00)
USD	NOK	Citigroup	13-Jul-23	12,753.98	(138,103.73)	12,753.98	(111.01)
USD	NOK	Citigroup	9-Aug-23	370,852.32	(4,000,000.00)	370,852.32	(2,168.26)
USD	NOK	Citigroup	3-Jul-23	92,566.50	(1,000,000.00)	92,566.50	(549.46)
USD	NZD	HSBC London	12-Jul-23	6,589,645.15	(10,828,545.00)	6,589,645.15	(57,038.51)
USD	NZD	HSBC London	5-Jul-23	364,828.50	(600,000.00)	364,828.50	(3,473.17)
USD	NZD	HSBC London	11-Jul-23	60,780.00	(100,000.00)	60,780.00	(601.44)
USD	NZD	HSBC London	3-Jul-23	485,897.00	(800,000.00)	485,897.00	(5,177.47)
USD	NZD	Citigroup	11-Jul-23	10,015,725.59	(16,500,000.00)	10,015,725.59	(112,212.00)
USD	NZD	Citigroup	17-Aug-23	724,326.70	(1,200,000.00)	724,326.70	(12,113.87)
USD	PEN	Royal Bank of Scotland	18-Jul-23	1,234,628.65	(4,500,000.00)	1,234,628.65	(3,597.78)
USD	PHP	HSBC London	10-Jul-23	3,003,917.49	(167,500,000.00)	3,003,917.49	(24,364.77)
USD	PHP	HSBC London	11-Aug-23	179,216.26	(10,000,000.00)	179,216.26	(1,447.74)
USD	PLN	HSBC London	13-Jul-23	1,196.38	(4,879.35)	1,196.38	(3.58)
USD	PLN	HSBC London	26-Jul-23	1,237,357.89	(5,100,000.00)	1,237,357.89	(15,924.21)
USD	RON	HSBC London	13-Jul-23	413.19	(1,885.09)	413.19	(1.54)
USD	SEK	Citigroup	13-Jul-23	907.48	(9,874.82)	907.48	(8.45)
USD	SEK	Citigroup	5-Jul-23	229,708.03	(2,500,000.00)	229,708.03	(2,084.04)
USD	SEK	Citigroup	17-Aug-23	2,997,094.71	(32,500,000.00)	2,997,094.71	(22,622.10)
USD	SEK	Citigroup	3-Jul-23	91,998.71	(1,000,000.00)	91,998.71	(708.22)
USD	SGD	Citigroup	5-Jul-23	737,313.02	(1,000,000.00)	737,313.02	(2,293.60)
USD	SGD	Citigroup	10-Jul-23	294,983.95	(400,000.00)	294,983.95	(918.51)
USD	SGD	Citigroup	14-Aug-23	2,071,040.09	(2,800,000.00)	2,071,040.09	(3,063.04)
USD	SGD	Citigroup	3-Jul-23	147,738.86	(200,000.00)	147,738.86	(169.92)

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

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

Forwards foreign exchange contracts dealt for trading purposes (continued)

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
USD	THB	Citigroup	12-Jul-23	70,356.14	(2,500,000.00)	70,356.14	(241.07)
USD	THB	Citigroup	26-Jul-23	140,645.66	(5,000,000.00)	140,645.66	(777.13)
USD	THB	Citigroup	21-Aug-23	633,132.23	(22,500,000.00)	633,132.23	(4,851.80)
USD	ZAR	Royal Bank of Scotland	23-Aug-23	103,596.99	(2,000,000.00)	103,596.99	(1,943.86)
USD	ZAR	Royal Bank of Scotland	26-Jul-23	3,790,744.16	(73,500,000.00)	3,790,744.16	(98,564.62)
USD	ZAR	Royal Bank of Scotland	2-Oct-23	257,087.54	(5,000,000.00)	257,087.54	(5,717.52)
ZAR	USD	Royal Bank of Scotland	23-Aug-23	2,000,000.00	(108,283.89)	105,870.00	(2,753.89)
ZAR	USD	Royal Bank of Scotland	26-Jul-23	115,000,000.00	(6,218,338.66)	6,087,524.95	(133,458.65)
ZAR	USD	Royal Bank of Scotland	2-Oct-23	46,000,000.00	(2,506,031.63)	2,435,009.98	(88,731.63)

Forwards foreign exchange contracts dealt for capital hedging purposes

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in USD)	Unrealised profit/(loss) (in USD)
<b>Unrealised profit on forward foreign exchange contracts</b>							<b>491.64</b>
GBP	USD	Citigroup	31-Jul-23	1,503.30	(1,897.96)	1,911.22	11.61
JPY	USD	Citigroup	31-Jul-23	5,000,000.00	(34,642.51)	34,593.70	178.49
SEK	USD	Citigroup	31-Jul-23	2,367.04	(217.29)	219.14	2.47
USD	EUR	Citigroup	31-Jul-23	128,419.58	(117,438.37)	128,419.58	63.57
USD	GBP	Citigroup	31-Jul-23	97,681.32	(76,713.67)	97,681.32	235.50
<b>Unrealised loss on forward foreign exchange contracts</b>							<b>(461,678.45)</b>
EUR	USD	Citigroup	31-Jul-23	39,284,386.43	(43,042,150.67)	42,859,278.88	(105,730.54)
GBP	USD	Citigroup	31-Jul-23	19,692,635.01	(25,081,833.75)	25,036,246.22	(67,205.05)
JPY	USD	Citigroup	31-Jul-23	8,915,199,919.00	(62,342,189.47)	61,681,950.11	(254,954.19)
SEK	USD	Citigroup	31-Jul-23	43,704,127.82	(4,091,259.21)	4,046,171.98	(33,767.98)
USD	GBP	Citigroup	31-Jul-23	4,488.24	(3,549.63)	4,488.24	(20.69)

**Man Multi-Strategy Total Return Alternative**

Forwards foreign exchange contracts dealt for trading purposes

Purchased Currency	Sold Currency	Counterparty	Maturity	Purchases	Sales	Commitment (in EUR)	Unrealised profit (in EUR)
<b>Unrealised profit on forward foreign exchange contracts</b>							<b>(53,295.04)</b>
EUR	GBP	Citigroup	13-Jul-23	17,064,584.89	(14,698,000.00)	17,064,584.89	(53,295.04)

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

**Note 13 – Outstanding future contracts**

**Man Convertibles Global**

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment (in EUR)	Unrealised loss (in EUR)
Sale E-Mini Nasdaq 100 Index Future	Merrill Lynch	(10)	USD	15-Sep-23	2,811,549.04	(39,812.10)
Unrealised loss on future contracts						<b>(39,812.10)</b>

**Man AHL Trend Alternative**

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment (in USD)	Unrealised profit (in USD)
Purchase Nifty Index Future	JP Morgan Chase Bank NA	502	USD	27-Jul-23	19,356,116.00	0.00
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(2)	EUR	14-Sep-26	530,662.56	27.28
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(2)	USD	15-Jun-27	483,575.00	175.00
Sale 3 Month US SOFR Index Future	JP Morgan Chase Bank NA	(2)	USD	14-Sep-27	483,600.00	287.50
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(3)	USD	16-Mar-27	725,250.00	637.50
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(3)	AUD	12-Jun-25	1,977,253.30	967.53
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(4)	USD	15-Dec-26	966,700.00	1,150.00
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(17)	EUR	16-Mar-26	4,504,604.02	2,086.82
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(110)	EUR	18-Sep-23	28,829,411.19	2,414.17
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(7)	AUD	13-Mar-25	4,612,127.22	2,836.11
Sale 3 Month US SOFR Index Future	JP Morgan Chase Bank NA	(7)	USD	15-Sep-26	1,691,025.00	3,212.50
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(22)	EUR	15-Dec-25	5,824,087.11	5,796.73
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(12)	AUD	12-Dec-24	7,903,610.31	6,055.73
Sale 3 Month US SOFR Index Future	JP Morgan Chase Bank NA	(11)	USD	16-Jun-26	2,656,087.50	6,512.50
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(14)	USD	17-Mar-26	3,378,725.00	8,987.50
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(21)	AUD	07-Sep-23	13,822,549.80	10,645.41
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(30)	EUR	15-Sep-25	7,934,163.58	12,275.44
Sale Hang Seng Index Future (HKG)	JP Morgan Chase Bank NA	(9)	HKD	28-Jul-23	1,079,948.73	14,477.35
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(19)	USD	16-Dec-25	4,581,850.00	15,137.50
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(17)	AUD	12-Sep-24	11,191,866.26	15,490.04
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(23)	AUD	13-Jun-24	15,136,768.68	16,344.55
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(27)	AUD	07-Dec-23	17,765,785.44	16,732.71
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(27)	AUD	07-Mar-24	17,766,218.40	19,085.24
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(112)	EUR	18-Dec-23	29,329,143.89	23,050.55
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(43)	EUR	16-Jun-25	11,359,400.06	23,364.25
Sale 30 Year US Treasury Bond Future (CBT)	Merrill Lynch JP Morgan Chase	(312)	USD	20-Sep-23	33,574,125.00	31,968.75
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(46)	USD	16-Sep-25	11,081,400.00	32,787.50

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

**Man AHL Trend Alternative (continued)**

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment (in USD)	Unrealised profit (in USD)
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(72)	EUR	17-Mar-25	18,993,879.49	41,600.15
Sale 10 Year Korean Treasury Bond Future (KRX)	JP Morgan Chase Bank NA	(580)	KRW	19-Sep-23	48,842,306.21	44,761.69
Purchase Amsterdam Index Future (AEX)	JP Morgan Chase Bank NA	120	EUR	21-Jul-23	20,298,104.93	56,988.58
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(73)	USD	17-Jun-25	17,558,325.00	69,937.50
Sale FTSE Bursa Malaysia index Future (KLCI)	JP Morgan Chase Bank NA	(642)	MYR	31-Jul-23	9,459,765.49	72,817.20
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(93)	EUR	16-Dec-24	24,493,175.79	76,994.27
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(168)	USD	19-Dec-23	39,732,000.00	83,550.00
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(126)	EUR	18-Mar-24	33,005,596.83	87,087.40
Purchase Euro Stoxx 50 Future (EUX)	JP Morgan Chase Bank NA	435	EUR	15-Sep-23	21,009,884.46	97,777.76
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(117)	EUR	16-Sep-24	30,750,171.83	113,043.14
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(128)	EUR	17-Jun-24	33,576,626.41	115,293.64
Sale VSTOXX Future	Goldman Sachs JP Morgan Chase	(355)	EUR	19-Jul-23	577,084.63	118,597.08
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(98)	USD	18-Mar-25	23,513,875.00	124,125.00
Purchase CAC40 Index Future (FSE)	JP Morgan Chase Bank NA	233	EUR	21-Jul-23	18,837,719.15	124,830.83
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(128)	USD	17-Dec-24	30,601,600.00	194,387.50
Purchase 10 Year Japanese Bond Future (TSE)	JP Morgan Chase Bank NA	181	JPY	12-Sep-23	124,284,965.52	212,549.13
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(195)	USD	19-Mar-24	46,137,000.00	228,862.50
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(153)	USD	17-Sep-24	36,429,300.00	251,662.50
Sale 10 Year Government of Canada Bond Future (MSE)	JP Morgan Chase Bank NA	(1,434)	CAD	20-Sep-23	93,931,470.24	284,909.26
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(188)	USD	18-Jun-24	44,595,950.00	286,787.50
Purchase FTSE MIB Future	JP Morgan Chase Bank NA	175	EUR	15-Sep-23	27,076,037.27	689,647.72
Sale Long Gilt Future	JP Morgan Chase Bank NA	(906)	GBP	27-Sep-23	74,189,105.80	941,452.03
Sale Australian Treasury Bond Future	JP Morgan Chase Bank NA	(2,567)	AUD	15-Sep-23	198,506,361.13	1,061,400.02
Purchase Nikkei 225 Index Future	JP Morgan Chase Bank NA	376	JPY	07-Sep-23	43,151,489.38	1,203,332.37
Purchase E-mini S&P 500 Future (CME)	JP Morgan Chase Bank NA	219	USD	15-Sep-23	49,146,337.50	1,218,390.00
Purchase E-Mini Nasdaq 100 Index Future	JP Morgan Chase Bank NA	117	USD	15-Sep-23	35,888,580.00	1,287,656.00
Purchase Topix Index Future (TSE)	JP Morgan Chase Bank NA	324	JPY	07-Sep-23	51,289,449.72	1,314,812.13
Sale 10 Year US Treasury Note Future (CBT)	Merrill Lynch JP Morgan Chase	(1,058)	USD	20-Sep-23	104,179,937.50	1,593,859.46
Sale CBOE Volatility Index Future (VIX)	JP Morgan Chase Bank NA	(877)	USD	19-Jul-23	13,164,647.00	3,516,003.00
<b>Unrealised profit on future contracts</b>						<b>15,785,621.52</b>

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

**Man AHL Trend Alternative (continued)**

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment (in USD)	Unrealised loss (in USD)
Purchase MSCI Taiwan Index Future	JP Morgan Chase Bank NA	1,155	TWD	19-Jul-23	124,508,306.11	(1,747,278.83)
Purchase KOSPI 200 Index Future	JP Morgan Chase Bank NA	915	KRW	14-Sep-23	59,112,583.35	(739,159.87)
Purchase SPI 200 Index Future	JP Morgan Chase Bank NA	331	AUD	21-Sep-23	39,444,604.94	(623,673.47)
Purchase MSCI Emerging Markets Index Future	Merrill Lynch	565	USD	15-Sep-23	28,190,675.00	(609,475.00)
Sale Ultra US Treasury Bond Future (CBT)	Merrill Lynch	(313)	USD	20-Sep-23	28,258,031.25	(427,312.54)
Purchase Euro-OAT Future	JP Morgan Chase Bank NA	216	EUR	07-Sep-23	23,626,642.23	(224,411.35)
Purchase Euro-BTP Future	JP Morgan Chase Bank NA	2,430	EUR	07-Sep-23	273,328,936.60	(213,538.03)
Purchase FTSE Taiwan Index Future	JP Morgan Chase Bank NA	1,598	USD	28-Jul-23	92,332,440.00	(189,817.83)
Sale SET50 Index Future	JP Morgan Chase Bank NA	(2,050)	THB	28-Sep-23	10,576,480.01	(175,477.00)
Purchase DAX Index Future (EUX)	JP Morgan Chase Bank NA	46	EUR	15-Sep-23	20,415,671.13	(100,740.43)
Purchase Hang Seng China Enterprises Index Future	JP Morgan Chase Bank NA	267	HKD	28-Jul-23	10,822,590.40	(71,227.19)
Sale S&P 60 Future (TSX)	JP Morgan Chase Bank NA	(16)	CAD	14-Sep-23	2,946,926.13	(66,936.14)
Purchase Stockholm 30 Index Future (OMX)	JP Morgan Chase Bank NA	1,207	SEK	21-Jul-23	25,882,998.26	(61,287.19)
Purchase MSCI EAFE Future	Merrill Lynch	283	USD	15-Sep-23	30,500,325.00	(60,090.73)
Purchase Swiss Market Index Future (EUX)	JP Morgan Chase Bank NA	223	CHF	15-Sep-23	28,233,622.09	(53,653.11)
Sale Euro-Bund Future	JP Morgan Chase Bank NA	(66)	EUR	07-Sep-23	6,789,159.82	(52,440.66)
Sale MSCI Singapore Index Future	JP Morgan Chase Bank NA	(902)	SGD	28-Jul-23	19,255,019.03	(45,136.34)
Purchase Euro-BUXL 30 Year Bond Future	JP Morgan Chase Bank NA	27	EUR	07-Sep-23	2,335,410.60	(24,507.23)
Purchase Mexican Bolsa Index Future	Goldman Sachs	30	MXN	15-Sep-23	957,430.12	(23,828.06)
Sale FTSE China A50 Index Future (SGX)	JP Morgan Chase Bank NA	(288)	USD	28-Jul-23	3,554,784.00	(4,757.07)
Sale U.S. Dollar Index Future	JP Morgan Chase Bank NA	(11)	USD	18-Sep-23	1,128,457.00	(4,187.00)
Purchase FTSE 100 Index Future	JP Morgan Chase Bank NA	3	GBP	15-Sep-23	287,636.75	(2,533.54)
Purchase E-mini Russell 2000 Index Future	JP Morgan Chase Bank NA	45	USD	15-Sep-23	4,283,325.00	(2,350.00)
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(3)	EUR	15-Mar-27	796,525.71	(900.20)
Sale FTSE/JSE Top40 Index Future	JP Morgan Chase Bank NA	(3)	ZAR	21-Sep-23	112,794.43	(800.69)
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(12)	EUR	15-Jun-26	3,182,175.24	(245.51)
Sale 3 Month US SOFR Index Future	JP Morgan Chase Bank NA	(1)	USD	14-Dec-27	241,787.50	(150.00)
<b>Unrealised loss on future contracts</b>						<b>(5,525,915.01)</b>

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

**Man AHL Alpha Core Alternative**

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment (in USD)	Unrealised profit (in USD)
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(1)	AUD	13-Mar-25	658,875.32	96.59
Sale 3 Month US SOFR Index Future	JP Morgan Chase Bank NA	(1)	USD	16-Jun-26	241,462.50	287.50
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(2)	EUR	16-Mar-26	529,953.41	340.98
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(1)	AUD	12-Dec-24	658,634.19	354.05
Sale 3 Month US SOFR Index Future	JP Morgan Chase Bank NA	(1)	USD	15-Sep-26	241,575.00	412.50
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(1)	USD	17-Mar-26	241,337.50	437.50
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(12)	EUR	18-Sep-23	3,145,026.67	463.74
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(2)	EUR	15-Dec-25	529,462.46	545.58
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(3)	EUR	15-Sep-25	793,416.36	1,254.82
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(2)	AUD	07-Sep-23	1,316,433.31	1,350.80
Sale Hang Seng Index Future (HKG)	Goldman Sachs	(1)	HKD	28-Jul-23	119,994.30	1,575.98
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(2)	AUD	12-Sep-24	1,316,690.15	1,593.75
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(2)	AUD	13-Jun-24	1,316,240.75	1,704.96
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(3)	AUD	07-Dec-23	1,973,976.16	1,736.08
Sale 90 days Australian Bank Bill Future (ASX)	JP Morgan Chase Bank NA	(3)	AUD	07-Mar-24	1,974,024.27	1,880.80
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(2)	USD	16-Dec-25	482,300.00	1,925.00
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(5)	EUR	16-Jun-25	1,320,860.47	2,127.74
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(12)	EUR	18-Dec-23	3,142,408.27	2,836.99
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(5)	USD	16-Sep-25	1,204,500.00	3,387.50
Sale 30 Year US Treasury Bond Future (CBT)	Merrill Lynch	(33)	USD	20-Sep-23	3,551,109.38	3,468.75
Sale 10 Year Korean Treasury Bond Future (KRX)	JP Morgan Chase Bank NA	(62)	KRW	19-Sep-23	5,221,074.11	3,749.11
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(8)	EUR	17-Mar-25	2,110,431.05	4,923.81
Purchase Amsterdam Index Future (AEX)	Goldman Sachs	13	EUR	21-Jul-23	2,198,961.37	5,333.54
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(8)	USD	17-Jun-25	1,924,200.00	7,150.00
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(10)	EUR	16-Dec-24	2,633,674.82	7,392.54
Sale FTSE Bursa Malaysia index Future (KLCI)	JP Morgan Chase Bank NA	(68)	MYR	31-Jul-23	1,001,968.93	7,702.18
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(13)	EUR	18-Mar-24	3,405,339.36	8,088.15
Purchase Euro Stoxx 50 Future (EUX)	Goldman Sachs	46	EUR	15-Sep-23	2,221,734.91	10,169.52
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(18)	USD	19-Dec-23	4,257,000.00	10,362.50
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(12)	EUR	16-Sep-24	3,153,863.78	11,961.73
Purchase CAC40 Index Future (FSE)	Goldman Sachs	25	EUR	21-Jul-23	2,021,214.50	12,406.92
Sale VSTOXX Future	Goldman Sachs	(38)	EUR	19-Jul-23	61,772.44	12,897.39
Sale US SOFR Index Future	JP Morgan Chase Bank NA	(10)	USD	18-Mar-25	2,399,375.00	13,575.00
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(14)	EUR	17-Jun-24	3,672,443.51	14,362.26

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

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

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment (in USD)	Unrealised profit (in USD)
Sale US SOFR Index Future	JP Morgan Chase					
Purchase 10 Year Japanese Bond Future (TSE)	Bank NA	(14)	USD	17-Dec-24	3,347,050.00	21,050.00
	Goldman Sachs	19	JPY	12-Sep-23	13,046,488.09	24,186.25
Sale US SOFR Index Future	JP Morgan Chase					
	Bank NA	(21)	USD	19-Mar-24	4,968,600.00	26,387.50
Sale US SOFR Index Future	JP Morgan Chase					
	Bank NA	(16)	USD	17-Sep-24	3,809,600.00	27,050.00
Sale US SOFR Index Future	JP Morgan Chase					
	Bank NA	(20)	USD	18-Jun-24	4,744,250.00	31,650.00
Sale 10 Year Government of Canada Bond Future (MSE)	Merrill Lynch	(153)	CAD	20-Sep-23	10,021,976.95	33,460.52
Purchase FTSE MIB Future	Goldman Sachs	19	EUR	15-Sep-23	2,939,684.05	72,814.01
	JP Morgan Chase					
Sale Long Gilt Future	Bank NA	(96)	GBP	27-Sep-23	7,861,097.30	105,583.64
	JP Morgan Chase					
Sale Australian Treasury Bond Future	Bank NA	(273)	AUD	15-Sep-23	21,111,116.71	114,179.31
Purchase E-mini S&P 500 Future (CME)	JP Morgan Chase					
	Bank NA	23	USD	15-Sep-23	5,161,487.50	130,745.00
	JP Morgan Chase					
Purchase Nikkei 225 Index Future	Bank NA	40	JPY	07-Sep-23	4,590,583.98	135,539.42
Purchase E-Mini Nasdaq 100 Index Future	JP Morgan Chase					
	Bank NA	12	USD	15-Sep-23	3,680,880.00	138,550.00
Purchase Topix Index Future (TSE)	Goldman Sachs	34	JPY	07-Sep-23	5,382,226.21	138,717.31
Sale 10 Year US Treasury Note Future (CBT)	Merrill Lynch	(113)	USD	20-Sep-23	11,126,968.75	174,031.33
Sale CBOE Volatility Index Future (VIX)	Goldman Sachs	(93)	USD	19-Jul-23	1,396,023.00	372,647.00
<b>Unrealised profit on future contracts</b>						<b>1,704,447.55</b>

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment (in USD)	Unrealised loss (in USD)
Purchase MSCI Taiwan Index Future	JP Morgan Chase					
	Bank NA	123	TWD	19-Jul-23	13,259,326.11	(187,992.34)
Purchase KOSPI 200 Index Future	JP Morgan Chase					
	Bank NA	97	KRW	14-Sep-23	6,266,579.87	(80,262.54)
	JP Morgan Chase					
Purchase SPI 200 Index Future	Bank NA	35	AUD	21-Sep-23	4,170,879.68	(64,039.76)
Purchase MSCI Emerging Markets Index Future	Merrill Lynch	60	USD	15-Sep-23	2,993,700.00	(63,515.00)
Sale Ultra US Treasury Bond Future (CBT)	Merrill Lynch	(33)	USD	20-Sep-23	2,979,281.25	(49,187.50)
Purchase Euro-OAT Future	Goldman Sachs	23	EUR	07-Sep-23	2,515,799.87	(24,736.37)
Purchase Euro-BTP Future	Goldman Sachs	258	EUR	07-Sep-23	29,020,109.32	(20,568.18)
	JP Morgan Chase					
Purchase FTSE Taiwan Index Future	Bank NA	170	USD	28-Jul-23	9,822,600.00	(20,018.48)
	JP Morgan Chase					
Sale SET50 Index Future	Bank NA	(218)	THB	28-Sep-23	1,124,718.36	(18,367.94)
Purchase DAX Index Future (EUX)	Goldman Sachs	5	EUR	15-Sep-23	2,219,094.69	(11,661.67)
Sale S&P 60 Future (TSX)	Merrill Lynch	(2)	CAD	14-Sep-23	368,365.77	(9,413.37)
Purchase Hang Seng China Enterprises Index Future	Goldman Sachs	28	HKD	28-Jul-23	1,134,953.30	(8,517.97)
Purchase Stockholm 30 Index Future (OMX)	Goldman Sachs	128	SEK	21-Jul-23	2,744,841.57	(8,423.65)
Purchase MSCI EAFE Future	Merrill Lynch	30	USD	15-Sep-23	3,233,250.00	(7,788.58)
Sale Euro-Bund Future	Goldman Sachs	(7)	EUR	07-Sep-23	720,062.41	(7,147.03)
Purchase Swiss Market Index Future (EUZ)	Goldman Sachs	24	CHF	15-Sep-23	3,038,596.10	(6,040.04)
	JP Morgan Chase					
Sale MSCI Singapore Index Future	Bank NA	(96)	SGD	28-Jul-23	2,049,314.66	(4,879.32)
Purchase Euro-BUXL 30 Year Bond Future	Goldman Sachs	3	EUR	07-Sep-23	259,490.07	(3,622.62)
Purchase Mexican Bolsa Index Future	Goldman Sachs	3	MXN	15-Sep-23	95,743.01	(2,507.68)

**Notes to the Financial Statements (continued)**  
for the period ended June 30, 2023

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

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

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment (in USD)	Unrealised loss (in USD)
Sale 3 Month Euribor Index Future	JP Morgan Chase Bank NA	(1)	EUR	15-Jun-26	265,181.27	(654.69)
Sale FTSE China A50 Index Future (SGX)	JP Morgan Chase Bank NA	(31)	USD	28-Jul-23	382,633.00	(518.88)
Sale U.S. Dollar Index Future	Merrill Lynch	(1)	USD	18-Sep-23	102,587.00	(367.00)
Purchase E-mini Russell 2000 Index Future	JP Morgan Chase Bank NA	5	USD	15-Sep-23	475,925.00	(70.00)
Unrealised loss on future contracts						<b>(600,300.61)</b>

**Note 14 – Outstanding swap contracts**

**Man Convertibles Global**

Description	Maturity Date	Underlying	Counterparty	Currency	Notional in Currency	Unrealised profit (in EUR)
TRS	01-Apr-26	Sagerpar	Citigroup	EUR	1,166,750.00	1,612.78
TRS	15-Jun-26	Schneider Electric SE	Citigroup	EUR	935,410.17	1,685.43
TRS	04-Aug-23	Citigroup Global Markets Funding	Citigroup	EUR	399,600.01	1,724.99
TRS	27-Mar-24	Carrefour SA	Citigroup	USD	778,799.99	2,566.46
TRS	01-Sep-25	LEG Immobilien SE	Citigroup	EUR	709,000.00	7,560.00
TRS	23-Jun-25	Umicore SA	Citigroup	EUR	1,071,000.00	7,950.00
TRS	07-Dec-27	Accor SA	Citigroup	EUR	369,200.02	8,615.98
TRS	01-Jan-25	Veolia Environnement SA	Citigroup	EUR	1,041,398.75	11,706.91
TRS	30-Jun-25	Deutsche Post AG	Citigroup	EUR	1,249,625.00	11,923.60
TRS	09-Apr-25	Amadeus IT Group SA	Citigroup	EUR	1,024,000.00	13,500.00
TRS	25-Jun-25	Selena Sarl	Citigroup	EUR	1,194,375.00	14,023.23
TRS	13-May-25	BNP Paribas SA	Citigroup	EUR	447,500.00	19,341.40
TRS	04-Aug-27	STMicroelectronics NV	Citigroup	USD	1,389,000.00	60,412.47
Unrealised profit on swap contracts						<b>162,623.25</b>

Description	Maturity Date	Underlying	Counterparty	Currency	Notional in Currency	Unrealised loss (in EUR)
TRS	13-Sep-23	Qiagen NV	Citigroup	USD	1,315,500.00	(22,482.13)
TRS	29-Dec-23	Oliver Capital Sarl	Citigroup	EUR	625,500.00	(16,440.00)
TRS	06-Nov-24	Atos SE	Citigroup	EUR	801,000.00	(9,652.86)
TRS	16-Jan-26	Cellnex Telecom SA	Citigroup	EUR	395,250.00	(7,017.51)
TRS	07-Jun-26	RAG-Stiftung	Citigroup	EUR	1,281,000.00	(6,466.46)
TRS	30-Jul-25	Worldline SA	Citigroup	EUR	939,392.98	(2,881.74)
Unrealised loss on swap contracts						<b>(64,940.70)</b>

**Man AHL Trend Alternative**

Description	Maturity Date	Underlying	Counterparty	Currency	Notional in Currency	Unrealised profit (in USD)
TRS	05-Jul-23	Bloomberg Commodity ex-Agriculture and Livestock Capped Index	Goldman Sachs	USD	4,672,414.40	12,212.60
Unrealised profit on swap contracts						<b>12,212.60</b>

Description	Maturity Date	Underlying	Counterparty	Currency	Notional in Currency	Unrealised loss (in USD)
TRS	05-Jul-23	Bloomberg Commodity ex-Agriculture and Livestock Capped Index	Goldman Sachs	USD	156,861,758.30	(1,333,200.10)
Unrealised loss on swap contracts						<b>(1,333,200.10)</b>

## Notes to the Financial Statements (continued)

for the period ended June 30, 2023

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

#### Man AHL Alpha Core Alternative

Description	Maturity Date	Underlying	Counterparty	Currency	Notional in Currency	Unrealised profit (in USD)
TRS	05-Jul-23	Bloomberg Commodity ex-Agriculture and Livestock Capped Index	Goldman Sachs	USD	252,334.40	431.60
Unrealised profit on swap contracts						<b>431.60</b>

Description	Maturity Date	Underlying	Counterparty	Currency	Notional in Currency	Unrealised loss (in USD)
TRS	05-Jul-23	Bloomberg Commodity ex-Agriculture and Livestock Capped Index	Goldman Sachs	USD	16,984,303.60	(145,086.80)
Unrealised loss on swap contracts						<b>(145,086.80)</b>

### Note 15 – Outstanding option contracts

#### Man Convertibles Global

Description	Counterparty	Currency	Number of Contracts	Maturity Date	Market value (in EUR)	Unrealised profit (in EUR)
Call on Seino Holdings Conv 0% 31/Mar/2026 Strike Price JPY 55	Nomura	JPY	20,000,000	31-Mar-26	16,893.27	6,096.95
Market value and unrealised profit on options					<b>16,893.27</b>	<b>6,096.95</b>

### Note 16 – Dividend paid

Share Class	Record Date	Ex-date	Payment Date	Amount paid (in EUR)	Amount per share	Currency
Man Convertibles Global I EUR Inc G-Dist BA	5-May-23	10-May-23	15-May-23	868.33	0.4851	EUR
				<b>868.33</b>		

### Note 17 – Cash collateral information

The table below provides the cash collateral balances as at June 30, 2023 for each of the sub-funds. These collaterals pertain to forward foreign exchange, future and swap contracts.

Sub-Fund	Type of collateral	Counterparty	Currency	Cash Collateral Paid	Cash Collateral Received
Man Convertibles Global	Cash	Nomura	EUR	82,719.32	-
Man Convertibles Global	Cash	Merrill Lynch	EUR	150,398.72	-
Man Convertibles Global	Cash	Citigroup	EUR	3,678,640.11	755,039.47
Man AHL Trend Alternative	Cash	Citigroup	USD	-	962,369.21
Man AHL Trend Alternative	Cash	Merrill Lynch	USD	5,966,733.77	-
Man AHL Trend Alternative	Cash	Royal Bank of Scotland	USD	19,775,994.60	-
Man AHL Trend Alternative	Cash	Goldman Sachs	USD	24,322,409.82	127,743.35
Man AHL Trend Alternative	Cash	HSBC	USD	34,440,387.08	-
Man AHL Trend Alternative	Cash	JP Morgan	USD	78,749,743.12	78,640.81
Man AHL Alpha Core Alternative	Cash	Merrill Lynch	USD	959,411.27	-
Man AHL Alpha Core Alternative	Cash	Royal Bank of Scotland	USD	2,167,293.16	0.01
Man AHL Alpha Core Alternative	Cash	HSBC	USD	2,862,567.97	-
Man AHL Alpha Core Alternative	Cash	Citigroup	USD	3,092,010.52	-
Man AHL Alpha Core Alternative	Cash	JP Morgan	USD	4,587,158.61	8,526.05
Man AHL Alpha Core Alternative	Cash	Goldman Sachs	USD	6,033,746.73	0.82

## Note 18 – Significant events during the period

The exchange ratio in respect of the share classes of the Merging Sub-Fund and the corresponding share classes of the Receiving Sub-Fund have been determined by dividing the net asset value per share of the relevant share classes of the Merging Sub-Fund calculated as of March 2, 2023, the final NAV date, by the net asset value per share of the corresponding share classes of the Receiving Sub-Fund as at the same date.

Man AHL Alpha Core Alternative DN EUR Acc launched on March 27, 2023

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

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

**Information for Investors in Switzerland (TER and performance data)  
for the period ended June 30, 2023**

**Representative**

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

**Paying agent**

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

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

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

**Total Expense Ratios (TER)**

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

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

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

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

	TER
<b>Man Convertibles Global</b>	
Man Convertibles Global D EUR Acc	1.84%
Man Convertibles Global D H CHF Acc	1.84%
Man Convertibles Global D H USD Acc	1.83%
Man Convertibles Global DR EUR Acc	1.09%
Man Convertibles Global DR H CHF Acc	1.09%
Man Convertibles Global DR H USD Acc	1.09%
Man Convertibles Global I EUR Acc	1.04%
Man Convertibles Global I EUR Inc G-Dist BA	1.02%
Man Convertibles Global I H CHF Acc	1.04%
Man Convertibles Global I H USD Acc	1.04%

**Share classes subject to a performance fee**

	TER with performance fee*	TER without performance fee
<b>Man AHL Trend Alternative</b>		
Man AHL Trend Alternative DN H CHF Acc	4.74%	2.22%
Man AHL Trend Alternative DN H EUR Acc	2.29%	2.16%
Man AHL Trend Alternative DNY USD Acc	3.65%	2.67%
Man AHL Trend Alternative DNY H CHF Acc	2.95%	2.67%
Man AHL Trend Alternative DNY H EUR Acc	3.27%	2.67%
Man AHL Trend Alternative DNY H GBP Acc	4.88%	2.65%
Man AHL Trend Alternative DNY H SEK Acc	3.26%	2.66%
Man AHL Trend Alternative DNY H SGD Acc	3.03%	2.67%
Man AHL Trend Alternative DNR H EUR Acc	2.51%	1.70%
Man AHL Trend Alternative DNR H GBP Acc	2.60%	1.31%
Man AHL Trend Alternative DNK H EUR Acc	2.37%	1.70%
Man AHL Trend Alternative IN USD Acc	2.76%	1.65%
Man AHL Trend Alternative IN H CHF Acc	2.20%	1.65%
Man AHL Trend Alternative IN H EUR Acc	2.62%	1.66%
Man AHL Trend Alternative IN H GBP Acc	2.78%	1.66%
Man AHL Trend Alternative IN H SEK Acc	2.98%	1.65%
Man AHL Trend Alternative IN H SGD Acc	2.58%	1.55%

\* % of performance fees are shown in Note 6.

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

for the period ended June 30, 2023

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

Share classes subject to a performance fee (continued)

	TER with performance fee*	TER without performance fee
<b>Man AHL Alpha Core Alternative</b>		
Man AHL Alpha Core Alternative DN H EUR Acc <sup>(1)</sup>	7.80%	2.08%
Man AHL Alpha Core Alternative DN H GBP Acc	2.74%	2.10%
Man AHL Alpha Core Alternative DNR H GBP Acc	2.46%	1.35%
Man AHL Alpha Core Alternative IN USD Acc	1.41%	1.31%
Man AHL Alpha Core Alternative IN H EUR Acc	2.08%	1.31%
Man AHL Alpha Core Alternative IN H GBP Acc	2.51%	1.31%
Man AHL Alpha Core Alternative IN H JPY Acc	1.57%	1.31%
Man AHL Alpha Core Alternative IN H SEK Acc	2.25%	1.31%
Man AHL Alpha Core Alternative INW H EUR Acc	2.03%	1.21%
<b>Man Multi-Strategy Total Return Alternative</b>		
Man Multi-Strategy Total Return Alternative I EUR Acc	-0.09%**	-0.09%**

<sup>(1)</sup> The share class was launched on March 27, 2023 (refer to Note 18).

\* % of performance fees are shown in Note 6.

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

**Performance**

	2023	2022	2021
<b>Man Convertibles Global</b>			
Man Convertibles Global D EUR Acc	3.22%	-18.37%	-1.62%
Man Convertibles Global D H CHF Acc	2.30%	-18.75%	-1.88%
Man Convertibles Global D H USD Acc	4.41%	-16.33%	-0.70%
Man Convertibles Global DR EUR Acc	3.61%	-17.76%	-0.88%
Man Convertibles Global DR H CHF Acc	2.72%	-18.11%	-1.15%
Man Convertibles Global DR H USD Acc	4.84%	-15.70%	0.03%
Man Convertibles Global I EUR Acc	3.63%	-17.72%	-0.84%
Man Convertibles Global I EUR Inc G-Dist BA	3.63%	-17.73%	-0.84%
Man Convertibles Global I H CHF Acc	2.72%	-18.04%	-1.10%
Man Convertibles Global I H USD Acc	4.86%	-15.70%	0.07%
Refinitiv Global Focus Convertible Bond Index (BM MCG) (Hedged to EUR)	4.83%	-17.84%	-1.81%
Refinitiv Global Focus Convertible Bond Index (BM MCG CHF-D) (Hedged to CHF)	4.00%	-18.10%	-1.96%
Refinitiv Global Focus Hedged Convertible Bond Index (USD)	6.03%	-16.00%	-1.11%
<b>Man AHL Trend Alternative</b>			
Man AHL Trend Alternative DN H CHF Acc	0.31%	11.64%	-3.96%
Man AHL Trend Alternative DN H EUR Acc	1.22%	12.35%	-3.90%
Man AHL Trend Alternative DNY USD Acc	2.01%	12.61%	-3.68%
Man AHL Trend Alternative DNY H CHF Acc	0.47%	12.07%	-4.40%
Man AHL Trend Alternative DNY H EUR Acc	1.09%	11.57%	-4.39%
Man AHL Trend Alternative DNY H GBP Acc	1.68%	12.56%	-3.76%
Man AHL Trend Alternative DNY H SEK Acc	1.30%	12.88%	-4.13%
Man AHL Trend Alternative DNY H SGD Acc	1.76%	13.25%	-3.37%
Man AHL Trend Alternative DNR H EUR Acc	1.51%	12.55%	-3.78%
Man AHL Trend Alternative DNR H GBP Acc	2.31%	13.11%	-0.26%
Man AHL Trend Alternative DNK H EUR Acc	1.52%	12.66%	-3.26%
Man AHL Trend Alternative IN USD Acc	2.43%	13.43%	-2.84%
Man AHL Trend Alternative IN H CHF Acc	0.93%	12.38%	-3.42%
Man AHL Trend Alternative IN H EUR Acc	1.41%	12.40%	-3.69%
Man AHL Trend Alternative IN H GBP Acc	2.13%	14.15%	-3.54%
Man AHL Trend Alternative IN H SEK Acc	1.61%	12.93%	-2.81%
Man AHL Trend Alternative IN H SGD Acc	2.07%	13.59%	-7.16%
HFRX Investable Global Hedge Fund Index	0.63%	-4.41%	3.65%

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

for the period ended June 30, 2023

**Performance (continued)**

	2023	2022	2021
<b>Man AHL Alpha Core Alternative</b>			
Man AHL Alpha Core Alternative DN H EUR Acc	6.10%	na	na
Man AHL Alpha Core Alternative DN H GBP Acc	2.59%	12.72%	-7.36%
Man AHL Alpha Core Alternative DNR H GBP Acc	2.76%	12.60%	-6.67%
Man AHL Alpha Core Alternative IN USD Acc	3.55%	4.66%	na
Man AHL Alpha Core Alternative IN H EUR Acc	2.09%	11.29%	-7.16%
Man AHL Alpha Core Alternative IN H GBP Acc	2.77%	14.05%	na
Man AHL Alpha Core Alternative IN H JPY Acc	1.02%	11.17%	-6.45%
Man AHL Alpha Core Alternative IN H SEK Acc	2.28%	1.77%	na
Man AHL Alpha Core Alternative INW H EUR Acc	2.18%	9.80%	-5.59%
HFRX Investable Global Hedge Fund Index	0.63%	-4.41%	3.65%
<b>Man Multi-Strategy Total Return Alternative</b>			
Man Multi-Strategy Total Return Alternative I EUR Acc	1.38%	-0.60%	3.66%

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

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

## Supplementary Information

### Information on Remuneration

Waystone Management Company (Lux) S.A. has adopted a remuneration policy pursuant to Circular CSSF 22/797 on the application of the Guidelines of the European Banking Authority on sound remuneration policies under Directive 2013/36/EU (EBA/GL/2021/04).

As prescribed by the Sustainable Finance Disclosure Regulation (EU) 2019/2088 adopted by the European Parliament on November 27, 2019, the company ensures when performing its activities as AIFM/management company that the structure of its remuneration does not encourage excessive risk taking with respect to sustainability risks.

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

With respect to the financial year ended December 31, 2022 (as of that date, Waystone Management Company (Lux) S.A. had a headcount of 92 employees), the total fixed and variable remuneration paid by Waystone Management Company (Lux) S.A. to its employees amounted to EUR 6,680,489.44 and to EUR 865,637.79 respectively. The total remuneration paid by the management company to senior management and members of its staff whose actions have a material impact on the risk profile of the collective investment schemes managed amounted to EUR 3,736,654.76. The remuneration committee of the management company has reviewed the implementation of the remuneration policy and has not identified any deficiency in that respect. Moreover, the current version of the remuneration policy was updated and approved by the board of directors in the course of the financial year ended December 31, 2021, the current version being dated February 2021. The remuneration Policy will be reviewed and approved by the Board of Directors Q2 2023.

### Securities Financing Transactions

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

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

As at June 30, 2023, the Man Convertibles Global, Man AHL Trend Alternative and Man AHL Alpha Core Alternative Sub-Funds held total return swaps as type of instrument in scope of the SFTR.

### Global Data

The amount of assets/liabilities across all SFTs and total return swaps as at June 30, 2023 is as follows:

Sub-Fund	Sub-Fund Currency	Type of Asset/Liability	Amount in Sub-Fund currency	% of NAV
Man Convertibles Global	EUR	Total Return swaps	97,682.55	0.06%
Man AHL Trend Alternative	USD	Total Return swaps	(1,320,987.50)	(0.12)%
Man AHL Alpha Core Alternative	USD	Total Return swaps	(144,655.20)	(0.11)%

### Data on reuse of collateral

There was no collateral reuse during the period ended June 30, 2023.

There was no cash collateral reinvestment during the period ended June 30, 2023.

## Supplementary Information (continued)

### Securities Financing Transactions (continued)

#### Concentration data

All collateral received in respect of TRS as at June 30, 2023 is cash collateral. The ten largest issuers disclosure is therefore not applicable.

The details of the top ten counterparties (based on gross volume of outstanding transactions) in respect of total return swaps as at June 30, 2023 is as follows:

Sub-Fund	Sub-Fund Currency	Type of Asset/Liability	Counterparty	Amount in Sub-Fund currency
Man Convertibles Global	EUR	Total Return swaps	Citigroup	97,682.55
Man AHL Trend Alternative	USD	Total Return swaps	Goldman Sachs	(1,320,987.50)
Man AHL Alpha Core Alternative	USD	Total Return swaps	Goldman Sachs	(144,655.20)

#### Safekeeping of collateral received

There was no security collateral received for total return swaps as at June 30, 2023.

Cash collateral is received on each Sub-Fund's cash account at Citibank Europe plc, Luxembourg Branch.

The amount of collateral received for total return swaps as at June 30, 2023 is as follows:

Sub-Fund	Sub-Fund Currency	Type of collateral	Counterparty	Currency of collateral	Collateral value in Sub-Fund currency*	% of NAV
Man Convertibles Global	EUR	Cash	Citigroup	EUR	755,039.47	0.46%

#### Safekeeping of collateral granted

The amount of collateral granted for total return swaps as at June 30, 2023 is as follows:

Sub-Fund	Sub-Fund Currency	Type of collateral	Counterparty	Currency of collateral	Collateral value in Sub-Fund currency*	% of NAV
Man Convertibles Global	EUR	Cash	Citigroup	EUR	3,678,640.11	2.24%
Man AHL Trend Alternative	USD	Cash	Goldman Sachs	USD	24,004,584.41	2.10%
Man AHL Alpha Core Alternative	USD	Cash	Goldman Sachs	USD	2,640,000.00	1.95%

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

#### Return/Costs

For the period ended June 30, 2023, data on return and cost in respect of total return swaps are as follows:

Sub-Fund	Sub-Fund Currency	Returns	Amount in Sub-Fund currency*	% of overall returns
Man Convertibles Global	EUR	To Fund	5,229,547.39	100%
Man AHL Trend Alternative	USD	To Fund	20,378,511.06	100%
Man AHL Alpha Core Alternative	USD	To Fund	2,265,628.82	100%

\*Expressed in absolute terms.

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

Sub-Fund	Sub-Fund Currency	Costs	Amount in Sub-Fund currency*	% of overall costs
Man Convertibles Global	EUR	To Fund	545,054.37	100%
Man AHL Trend Alternative	USD	To Fund	2,605.24	100%
Man AHL Alpha Core Alternative	USD	To Fund	300.20	100%

\*Expressed in absolute terms.

Costs on total return swaps disclosed above are included as part of "Interest income on swap contracts" and "Interest paid on swap contracts".

## Supplementary Information (continued)

### Securities Financing Transactions (continued)

#### Aggregate transaction data

The maturity, settlement and clearing mechanisms for total return swaps as at June 30, 2023 are as follows:

Sub-Fund	Sub-Fund Currency	Settlement and clearing mechanism	Country	Maturity	Amount in Sub-Fund currency
Man Convertibles Global	EUR	Bilateral	United States	One month to three months	(20,757.14)
				Three months to one year	(13,873.54)
				Above one year	132,313.23
Man AHL Trend Alternative	USD	Bilateral	United States	One day to one week	(1,320,987.50)
Man AHL Alpha Core Alternative	USD	Bilateral	United States	One day to one week	(144,655.20)

The aggregate transaction data for collateral positions granted across total return swaps as at June 30, 2023 is as follows:

Sub-Fund	Sub-Fund Currency	Type of collateral	Counterparty	Maturity	Currency of collateral	Collateral value in Sub-Fund currency*
Man Convertibles Global	EUR	Cash	Citigroup	Open maturity	EUR	3,678,640.11
Man AHL Trend Alternative	USD	Cash	Goldman Sachs	Open maturity	USD	24,004,584.41
Man AHL Alpha Core Alternative	USD	Cash	Goldman Sachs	Open maturity	USD	2,640,000.00

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

#### Global risk exposure

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

Man Convertibles Global

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

Man AHL Trend Alternative

Man AHL Alpha Core Alternative

Man Multi-Strategy Total Return Alternative