
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

Semi Annual Report and Unaudited Financial Statements

as at June 30, 2014

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

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Man Umbrella SICAV

Management and Administration

Board of Directors

Chairman:

John Morton
Head of Regulated Funds Team (Product Legal)
Man Investments Ltd.
London
United Kingdom

Board members:

John Walley
Consultant
Dublin
Ireland

Yves Wagner
Board member of MDO
Management Company S.A.
19, rue de Bitbourg
L-1273 Luxembourg

Management Company:

MDO Management Company S.A.
19 rue de Bitbourg
L- 1273 Luxembourg
Grand Duchy of Luxembourg

Chairman of the Management Company:

Géry Daeninck
Independent Management Consultant

Board members of the Management Company:

John Li
Independent Management Consultant

Garry Pieters
Independent Management Consultant

Yves Wagner
Board member of MDO
Management Company S.A.

Martin Vogel
Executive Officer of MDO
Management Company S.A.

Registered office of the Fund:

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

Central administrative agent:

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

Investment Managers:

Man Investments (CH) AG
Huobstrasse 27
CH-8808 Pfäffikon SZ
Switzerland

Man Investments Ltd.
Riverbank House
2 Swan Lane
London EC4R 3AD
United Kingdom

GLG Partners LP
One Curzon Street
London W1J 5HB
United Kingdom

Registrar and transfer agent:

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

Custodian bank:

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

Independent auditor:

Ernst & Young S.A.
7, rue Gabriel Lippmann
Parc d'Activité Sydrall 2
L-5365 Munsbach
Grand Duchy of Luxembourg

Legal advisers in Luxembourg:

Arendt & Medernach
14, rue Erasme
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 Changes in Net Assets, the Statement of Investments and the independent auditor's report. The first Annual Report was published on 31 December 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 30 June 1996.

The Fund's accounting year ends on 31 December 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.

Man Umbrella SICAV

Statement of Net Assets As at June 30, 2014

	Notes	Man Convertibles Far East	Man Convertibles Japan	Man Convertibles Europe
		EUR	EUR	EUR
ASSETS				
Investments in securities at market value		151,948,414.05	26,254,650.11	159,756,650.64
Options purchased		1,527,023.88	53,872.43	0.00
Margin paid		252,724.98	11,064.39	9,948.34
Due from broker		0.00	0.00	0.00
Cash at bank		6,800,963.20	166,009.89	890,902.92
Cash at broker		0.00	0.00	0.00
Term deposits		0.00	0.00	0.00
Amounts receivable on sale of investments		0.00	0.00	11,110,895.42
Amounts receivable on subscriptions		164,956.32	1,512.17	34,586.60
Upfront payment on swap transactions		0.00	0.00	0.00
Interest receivable on swap		0.00	0.00	0.00
Interest and dividends receivable, net		754,522.96	66.79	1,064,632.13
Tax reclaim		0.00	0.00	104,604.67
Formation expenses		0.00	0.00	0.00
Unrealised profit on forward foreign exchange contracts	(12)	1,844,462.33	123,624.43	631,637.69
Unrealised profit on future contracts	(13)	0.00	0.00	0.00
Unrealised profit on swap contract	(14)	0.00	0.00	0.00
Other assets		0.00	0.00	0.00
TOTAL ASSETS		163,293,067.72	26,610,800.21	173,603,858.41
LIABILITIES				
Margin Received				
Overdraft		12,083.37	0.00	0.00
Amounts payable on purchase of investments		4,363,947.25	0.00	292,152.07
Amounts payable on redemptions		517,670.73	539,683.82	8,971,408.88
Unrealised loss on forward foreign exchange contracts	(12)	7,065.87	133.21	95,133.07
Unrealised loss on future contracts	(13)	0.00	0.00	0.00
Unrealised loss on swap contracts	(14)	0.00	0.00	0.00
Interest payable		0.00	0.00	0.00
Interest payable on swaps		0.00	0.00	0.00
Upfront payment received on swap transactions		0.00	0.00	0.00
Management and performance fees payable	(6)	158,130.48	32,352.12	201,584.92
Taxes and expenses payable	(7)	139,939.19	87,266.81	137,247.86
Other liabilities		0.00	0.00	0.00
TOTAL LIABILITIES		5,198,836.89	659,435.96	9,697,526.80
TOTAL NET ASSETS		158,094,230.83	25,951,364.25	163,906,331.61
Net asset value per share				
Class MUS D1 Man Convertibles Far East - EUR Shares		1,741.63		
Class MUS D2 Man Convertibles Far East - CHF Shares		129.95		
Class MUS I169 Man Convertibles Far East - CHF Shares		108.78		
Class MUS D3 Man Convertibles Japan - EUR Shares			1,495.72	
Class MUS D5 Man Convertibles Europe - EUR Shares				179.33
Class MUS I181 Man Convertibles Europe - EUR Shares				121.88
Class MUS D6 Man Convertibles Europe - CHF Shares				139.69
Number of shares outstanding				
Class MUS D1 Man Convertibles Far East - EUR Shares		46,112.39		
Class MUS D2 Man Convertibles Far East - CHF Shares		275,563.37		
Class MUS I169 Man Convertibles Far East - CHF Shares		538,987.71		
Class MUS D3 Man Convertibles Japan - EUR Shares			17,350.45	
Class MUS D5 Man Convertibles Europe - EUR Shares				749,257.47
Class MUS I181 Man Convertibles Europe - EUR Shares				162,584.03
Class MUS D6 Man Convertibles Europe - CHF Shares				84,565.11

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

Man Umbrella SICAV

Statement of Net Assets As at June 30, 2014

	Notes	Man Convertibles Global	Man Convertibles America	Man AHL Trend
		EUR	USD	USD
ASSETS				
Investments in securities at market value		567,081,115.34	89,865,664.38	23,391,480.24
Options purchased		1,515,491.71	0.00	0.00
Margin paid		1,319,262.03	15,000.00	3,415,354.51
Due from broker		0.00	0.00	0.00
Cash at bank		4,167,854.94	1,078,120.97	11,954,017.41
Cash at broker		0.00	0.00	16,446,789.74
Term deposits		0.00	0.00	75,932,024.81
Amounts receivable on sale of investments		11,044,406.74	0.00	0.00
Amounts receivable on subscriptions		10,610,086.77	4,602,568.45	159,885.63
Upfront payment on swap transactions		0.00	0.00	0.00
Interest receivable on swap		0.00	0.00	0.00
Interest and dividends receivable, net		2,046,037.80	304,467.19	0.00
Tax reclaim		32,309.38	0.00	0.00
Formation expenses		0.00	0.00	0.00
Unrealised profit on forward foreign exchange contracts	(12)	5,129,849.55	152,806.54	6,420,782.38
Unrealised profit on future contracts	(13)	0.00	0.00	4,607,785.44
Unrealised profit on swap contract	(14)	0.00	0.00	0.00
Other assets		0.00	0.00	0.00
TOTAL ASSETS		602,946,414.26	96,018,627.53	142,328,120.16
LIABILITIES				
Margin Received		0.00	0.00	7.73
Overdraft		0.00	0.00	0.00
Amounts payable on purchase of investments		4,460,328.51	302,217.55	0.00
Amounts payable on redemptions		2,052,691.55	3,438,040.56	2,699,463.66
Unrealised loss on forward foreign exchange contracts	(12)	186,426.88	0.00	5,337,923.09
Unrealised loss on future contracts	(13)	110,002.56	18,450.00	747,687.72
Unrealised loss on swap contracts	(14)	0.00	0.00	0.00
Interest payable		0.00	0.00	35.20
Interest payable on swaps		0.00	0.00	0.00
Upfront payment received on swap transactions		0.00	0.00	0.00
Management and performance fees payable	(6)	456,245.64	92,605.44	977,288.46
Taxes and expenses payable	(7)	265,591.51	122,323.55	331,392.81
Other liabilities		0.00	0.00	78.68
TOTAL LIABILITIES		7,531,286.65	3,973,637.10	10,093,877.35
TOTAL NET ASSETS		595,415,127.61	92,044,990.43	132,234,242.81
Net asset value per share				
Class MUS D7 Man Convertibles Global - EUR Shares		146.92		
Class MUS I136 Man Convertibles Global - EUR Shares		124.43		
Class MUS I164 Man Convertibles Global - EUR Shares		121.00		
Class MUS I8 Man Convertibles Global - CHF Shares		144.19		
Class MUS D9 Man Convertibles Global - CHF Shares		124.98		
Class MUS D165 Man Convertibles Global - USD Shares		105.85		
Class MUS I166 Man Convertibles Global - USD Shares*		102.54		
Class MUS D10 Man Convertibles America - USD Shares			176.07	
Class MUS I189 Man Convertibles America - USD Shares			110.22	
Class MUS I193 Man Convertibles America - CHF Shares			119.44	
Class MUS D19 Man AHL Trend - EUR Shares				102.60
Class MUS I20 Man AHL Trend - EUR Shares				102.93
Class MUS D218 Man AHL Trend - EUR Shares				103.82
Class MUS D21 Man AHL Trend - USD Shares				100.78
Class MUS I121 Man AHL Trend - USD Shares				104.13
Class MUS D22 Man AHL Trend - CHF Shares				94.40
Class MUS D23 Man AHL Trend - GBP Shares				101.42
Class MUS D29 Man AHL Trend - PLN Shares				114.00
Class MUS D30 Man AHL Trend - SGD Shares				96.47

* The share class was launched on March 17, 2014

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

Man Umbrella SICAV

Statement of Net Assets As at June 30, 2014

	Man Convertibles Global	Man Convertibles America	Man AHL Trend
Number of shares outstanding			
Class MUS D7 Man Convertibles Global - EUR Shares	901,813.91		
Class MUS I136 Man Convertibles Global - EUR Shares	381,914.00		
Class MUS I164 Man Convertibles Global - EUR Shares	1,278,087.50		
Class MUS I8 Man Convertibles Global - CHF Shares	1,714,726.52		
Class MUS D9 Man Convertibles Global - CHF Shares	321,082.12		
Class MUS D165 Man Convertibles Global - USD Shares	35,233.64		
Class MUS I166 Man Convertibles Global - USD Shares*	284,906.00		
Class MUS D10 Man Convertibles America - USD Shares		340,123.37	
Class MUS I189 Man Convertibles America - USD Shares		97,823.18	
Class MUS I193 Man Convertibles America - CHF Shares		158,713.63	
Class MUS D19 Man AHL Trend - EUR Shares			351,828.02
Class MUS I20 Man AHL Trend - EUR Shares			241,113.69
Class MUS D218 Man AHL Trend - EUR Shares			237.31
Class MUS D21 Man AHL Trend - USD Shares			200,647.75
Class MUS I121 Man AHL Trend - USD Shares			67,067.03
Class MUS D22 Man AHL Trend - CHF Shares			50,447.08
Class MUS D23 Man AHL Trend - GBP Shares			12,535.75
Class MUS D29 Man AHL Trend - PLN Shares			653.40
Class MUS D30 Man AHL Trend - SGD Shares			181,222.93

* The share class was launched on March 17, 2014

Man Umbrella SICAV

Statement of Net Assets As at June 30, 2014

	Notes	Man AHL Diversity	Man GLG Multi-Strategy	GLG Flexible Bond Fund	Combined
		USD	USD	EUR	EUR
ASSETS					
Investments in securities at market value		0.00	314,683,447.80	194,485,743.89	1,359,874,717.19
Options purchased		0.00	0.00	0.00	3,096,388.02
Margin paid		824,954.63	47,500.13	517,827.16	5,253,513.44
Due from broker		0.98	0.00	0.00	0.72
Cash at bank		3,708,070.78	8,812,116.03	13,684,804.03	44,373,446.41
Cash at broker		2,658,750.70	0.00	0.00	13,954,307.74
Term deposits		14,601,749.80	0.00	41,522,313.07	107,646,386.12
Amounts receivable on sale of investments		0.00	6,177,788.40	1,448,279.00	28,115,715.26
Amounts receivable on subscriptions		0.00	1,368,151.90	1,098,740.56	16,387,555.41
Upfront payment on swap transactions		0.00	0.00	68,006.50	68,006.50
Interest receivable on swap		0.00	0.00	19,888.89	19,888.89
Interest and dividends receivable, net		0.00	0.00	1,579,254.92	5,666,891.40
Tax reclaim		0.00	0.00	0.00	136,914.05
Formation expenses		0.00	0.00	48,920.81	48,920.81
Unrealised profit on forward foreign exchange contracts	(12)	1,155,549.58	1,373,428.21	496,904.45	14,874,812.61
Unrealised profit on future contracts	(13)	716,996.47	0.00	0.00	3,889,115.08
Unrealised profit on swap contract	(14)	0.00	0.00	923,501.88	923,501.88
Other assets		0.00	0.00	0.00	0.00
TOTAL ASSETS		23,666,072.94	332,462,432.47	255,894,185.16	1,604,330,081.53
LIABILITIES					
Margin received		2.38	0.00	0.00	7.38
Overdraft		0.00	0.00	0.00	12,083.37
Amounts payable on purchase of investments		0.00	7,000,000.00	23,227,540.37	37,677,363.04
Amounts payable on redemptions		24,100.68	250,666.15	445,235.89	17,210,086.44
Unrealised loss on forward foreign exchange contracts	(12)	893,033.53	11,327.18	952,484.82	5,800,484.11
Unrealised loss on future contracts	(13)	117,037.69	0.00	116,183.09	871,239.45
Unrealised loss on swap contracts	(14)	0.00	0.00	703,908.70	703,908.70
Interest payable		0.00	312.06	0.00	253.63
Interest payable on swaps		0.00	0.00	12,116.61	12,116.61
Upfront payment received on swap transactions		0.00	0.00	45,852.75	45,852.75
Management and performance fees payable	(6)	122,253.19	0.00	178,463.41	1,897,497.18
Taxes and expenses payable	(7)	126,077.70	156,852.95	112,437.32	1,280,515.05
Other liabilities		0.00	0.00	83,241.40	83,298.87
TOTAL LIABILITIES		1,282,505.17	7,419,158.34	25,877,464.36	65,594,706.58
TOTAL NET ASSETS		22,383,567.77	325,043,274.13	230,016,720.80	1,538,735,374.95
Net asset value per share					
Class MUS D33 Man AHL Diversity - GBP Shares		104.99			
Class MUS D34 Man AHL Diversity - GBP Shares		108.34			
Class MUS D138 Man GLG Multi-Strategy - EUR Shares			99.42		
Class MUS D140 Man GLG Multi-Strategy - USD Shares			102.80		
Class MUS D141 Man GLG Multi-Strategy - CHF Shares			101.89		
Class MUS D142 Man GLG Multi-Strategy - GBP Shares			101.14		
Class MUS D145 Man GLG Multi-Strategy - NOK Shares			106.55		
Class MUS D146 Man GLG Multi-Strategy - SEK Shares			105.40		
Class MUS D153 Man GLG Multi-Strategy - AUD Shares			100.86		
Class MUS I277 Man GLG Multi-Strategy - EUR Shares*			97.63		
Class MUS D230 GLG Flexible Bond Fund - EUR Shares				105.64	
Class MUS D236 GLG Flexible Bond Fund - USD Shares				111.17	
Class MUS I248 GLG Flexible Bond Fund - EUR Shares				105.16	
Class MUS I250 GLG Flexible Bond Fund - CHF Shares**				102.46	
Class MUS I254 GLG Flexible Bond Fund - USD Shares				112.48	
Class MUS I257 GLG Flexible Bond Fund - EUR Shares***				104.02	
Class MUS I258 GLG Flexible Bond Fund - GBP Shares****				103.66	
Class MUS I263 GLG Flexible Bond Fund - USD Shares*****				104.00	
Class MUS D232 GLG Flexible Bond Fund - CHF Shares*****				103.69	
Class MUS D266 GLG Flexible Bond Fund - USD Shares				1.08	

* The share class was launched on March 28, 2014

** The share class was launched on February 28, 2014

*** The share class was launched on January 13, 2014

**** The share class was launched on February 4, 2014

***** The share class was launched on January 13, 2014

***** The share class was launched on January 10, 2014

Man Umbrella SICAV

Statement of Net Assets As at June 30, 2014

	Man AHL Diversity	Man GLG Multi-Strategy	GLG Flexible Bond Fund
	USD	USD	EUR
Number of shares outstanding			
Class MUS D33 Man AHL Diversity - GBP Shares	21,797.61		
Class MUS D34 Man AHL Diversity - GBP Shares	99,708.45		
Class MUS D138 Man GLG Multi-Strategy - EUR Shares		1,718,859.53	
Class MUS D140 Man GLG Multi-Strategy - USD Shares		383,265.21	
Class MUS D141 Man GLG Multi-Strategy - CHF Shares		254,958.20	
Class MUS D142 Man GLG Multi-Strategy - GBP Shares		65,869.20	
Class MUS D145 Man GLG Multi-Strategy - NOK Shares		40,714.89	
Class MUS D146 Man GLG Multi-Strategy - SEK Shares		46,756.03	
Class MUS D153 Man GLG Multi-Strategy - AUD Shares		193.73	
Class MUS I277 Man GLG Multi-Strategy - EUR Shares*		71,201.39	
Class MUS D230 GLG Flexible Bond Fund - EUR Shares			151,609.08
Class MUS D236 GLG Flexible Bond Fund - USD Shares			1,047,576.83
Class MUS I248 GLG Flexible Bond Fund - EUR Shares			240,823.81
Class MUS I250 GLG Flexible Bond Fund - CHF Shares**			46,821.96
Class MUS I254 GLG Flexible Bond Fund - USD Shares			373,152.22
Class MUS I257 GLG Flexible Bond Fund - EUR Shares***			223,800.00
Class MUS I258 GLG Flexible Bond Fund - GBP Shares****			45,505.32
Class MUS I263 GLG Flexible Bond Fund - USD Shares*****			191,442.10
Class MUS D232 GLG Flexible Bond Fund - CHF Shares*****			151,385.73
Class MUS D266 GLG Flexible Bond Fund - USD Shares			15,705,684.25

* The share class was launched on March 28, 2014

** The share class was launched on February 28, 2014

*** The share class was launched on January 13, 2014

**** The share class was launched on February 4, 2014

***** The share class was launched on January 13, 2014

***** The share class was launched on January 10, 2014

Man Umbrella SICAV

Changes in the Number of Shares For the period ended June 30, 2014

	Man Convertibles Far East	Man Convertibles Japan	Man Convertibles Europe
Class MUS D1 Man Convertibles Far East - EUR Shares			
Number of shares outstanding at the beginning of the period	45,914.84	—	—
Number of shares issued	5,315.05	—	—
Number of shares redeemed	5,117.50	—	—
Number of shares outstanding at the end of the period	46,112.38	—	—
Class MUS D2 Man Convertibles Far East - CHF Shares			
Number of shares outstanding at the beginning of the period	277,747.99	—	—
Number of shares issued	13,946.07	—	—
Number of shares redeemed	16,130.69	—	—
Number of shares outstanding at the end of the period	275,563.37	—	—
Class MUS I169 Man Convertibles Far East - CHF Shares			
Number of shares outstanding at the beginning of the period	537,594.24	—	—
Number of shares issued	21,863.89	—	—
Number of shares redeemed	20,470.42	—	—
Number of shares outstanding at the end of the period	538,987.71	—	—
Class MUS D3 Man Convertibles Japan - EUR Shares			
Number of shares outstanding at the beginning of the period	—	18,807.95	—
Number of shares issued	—	4,979.14	—
Number of shares redeemed	—	6,436.64	—
Number of shares outstanding at the end of the period	—	17,350.45	—
Class MUS D5 Man Convertibles Europe - EUR Shares			
Number of shares outstanding at the beginning of the period	—	—	855,770.94
Number of shares issued	—	—	21,390.50
Number of shares redeemed	—	—	127,903.97
Number of shares outstanding at the end of the period	—	—	749,257.47
Class MUS I181 Man Convertibles Europe - EUR Shares			
Number of shares outstanding at the beginning of the period	—	—	152,409.49
Number of shares issued	—	—	10,174.54
Number of shares redeemed	—	—	—
Number of shares outstanding at the end of the period	—	—	142,234.95
Class MUS D6 Man Convertibles Europe - CHF Shares			
Number of shares outstanding at the beginning of the period	—	—	118,666.36
Number of shares issued	—	—	5,446.36
Number of shares redeemed	—	—	39,547.61
Number of shares outstanding at the end of the period	—	—	84,565.11

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

Changes in the Number of Shares For the period ended June 30, 2014

	Man Convertibles Global	Man Convertibles America	Man AHL Trend
Class MUS D7 Man Convertibles Global - EUR Shares			
Number of shares outstanding at the beginning of the period	788,687.95	—	—
Number of shares issued	316,296.31	—	—
Number of shares redeemed	203,170.35	—	—
Number of shares outstanding at the end of the period	901,813.91	—	—
Class MUS I136 Man Convertibles Global - EUR Shares			
Number of shares outstanding at the beginning of the period	237,339.26	—	—
Number of shares issued	205,166.00	—	—
Number of shares redeemed	60,591.26	—	—
Number of shares outstanding at the end of the period	381,914.00	—	—
Class MUS I164 Man Convertibles Global - EUR Shares			
Number of shares outstanding at the beginning of the period	1,026,248.60	—	—
Number of shares issued	284,592.90	—	—
Number of shares redeemed	32,754.00	—	—
Number of shares outstanding at the end of the period	1,278,087.50	—	—
Class MUS I8 Man Convertibles Global - CHF Shares			
Number of shares outstanding at the beginning of the year	1,906,701.98	—	—
Number of shares issued	361,799.33	—	—
Number of shares redeemed	553,774.79	—	—
Number of shares outstanding at the end of the period	1,714,726.52	—	—
Class MUS D9 Man Convertibles Global - CHF Shares			
Number of shares outstanding at the beginning of the period	280,733.22	—	—
Number of shares issued	59,080.01	—	—
Number of shares redeemed	18,731.11	—	—
Number of shares outstanding at the end of the period	321,082.12	—	—
Class MUS D165 Man Convertibles Global - USD Shares			
Number of shares outstanding at the beginning of the period	7,400.00	—	—
Number of shares issued	36,891.33	—	—
Number of shares redeemed	9,057.69	—	—
Number of shares outstanding at the end of the period	35,233.64	—	—
Class MUS I166 Man Convertibles Global - USD Shares*			
Number of shares outstanding at the beginning of the period	—	—	—
Number of shares issued	292,361.00	—	—
Number of shares redeemed	7,455.00	—	—
Number of shares outstanding at the end of the period	284,906.00	—	—
Class MUS D10 Man Convertibles America - USD Shares			
Number of shares outstanding at the beginning of the period	—	359,591.78	—
Number of shares issued	—	197,790.47	—
Number of shares redeemed	—	217,258.88	—
Number of shares outstanding at the end of the period	—	340,123.37	—
Class MUS I189 Man Convertibles America - USD Shares			
Number of shares outstanding at the beginning of the period	—	7,751.73	—
Number of shares issued	—	155,196.60	—
Number of shares redeemed	—	65,125.15	—
Number of shares outstanding at the end of the period	—	97,823.18	—
Class MUS I193 Man Convertibles America - CHF Shares			
Number of shares outstanding at the beginning of the period	—	130,013.63	—
Number of shares issued	—	28,700.00	—
Number of shares redeemed	—	—	—
Number of shares outstanding at the end of the period	—	158,713.63	—
Class MUS D19 Man AHL Trend - EUR Shares			
Number of shares outstanding at the beginning of the period	—	—	444,411.94
Number of shares issued	—	—	15,713.96
Number of shares redeemed	—	—	108,297.88
Number of shares outstanding at the end of the period	—	—	351,828.02
Class MUS I20 Man AHL Trend - EUR Shares			
Number of shares outstanding at the beginning of the period	—	—	298,704.31
Number of shares issued	—	—	54,573.96
Number of shares redeemed	—	—	112,164.58
Number of shares outstanding at the end of the period	—	—	241,113.69

* The share class was launched on March 17, 2014

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

Man Umbrella SICAV

Changes in the Number of Shares For the period ended June 30, 2014

	Man Convertibles Global	Man Convertibles America	Man AHL Trend
Class MUS D218 Man AHL Trend - EUR Shares			
Number of shares outstanding at the beginning of the period	—	—	2,057.95
Number of shares issued	—	—	237.31
Number of shares redeemed	—	—	2,057.95
Number of shares outstanding at the end of the period	—	—	237.31
Class MUS D21 Man AHL Trend - USD Shares			
Number of shares outstanding at the beginning of the period	—	—	138,089.29
Number of shares issued	—	—	80,133.42
Number of shares redeemed	—	—	17,574.96
Number of shares outstanding at the end of the period	—	—	200,647.75
Class MUS I121 Man AHL Trend - USD Shares			
Number of shares outstanding at the beginning of the period	—	—	83,592.23
Number of shares issued	—	—	—
Number of shares redeemed	—	—	16,525.20
Number of shares outstanding at the end of the period	—	—	67,067.03
Class MUS D22 Man AHL Trend - CHF Shares			
Number of shares outstanding at the beginning of the period	—	—	89,064.96
Number of shares issued	—	—	1,974.96
Number of shares redeemed	—	—	40,592.84
Number of shares outstanding at the end of the period	—	—	49,007.08
Class MUS D23 Man AHL Trend - GBP Shares			
Number of shares outstanding at the beginning of the period	—	—	13,516.15
Number of shares issued	—	—	5,000.84
Number of shares redeemed	—	—	5,981.24
Number of shares outstanding at the end of the period	—	—	12,535.75
Class MUS D29 Man AHL Trend - PLN Shares			
Number of shares outstanding at the beginning of the period	—	—	87,247.82
Number of shares issued	—	—	—
Number of shares redeemed	—	—	86,594.42
Number of shares outstanding at the end of the period	—	—	653.40
Class MUS D30 Man AHL Trend - SGD Shares			
Number of shares outstanding at the beginning of the period	—	—	256,363.18
Number of shares issued	—	—	147.62
Number of shares redeemed	—	—	75,287.87
Number of shares outstanding at the end of the period	—	—	181,222.92

Man Umbrella SICAV

Changes in the Number of Shares For the period ended June 30, 2014

	Man AHL Diversity	Man GLG Multi-Strategy	GLG Flexible Bond Fund
Class MUS D33 Man AHL Diversity - GBP Shares			
Number of shares outstanding at the beginning of the period	29,516.75	—	—
Number of shares issued	—	—	—
Number of shares redeemed	7,719.14	—	—
Number of shares outstanding at the end of the period	21,797.61	—	—
Class MUS D34 Man AHL Diversity - GBP Shares			
Number of shares outstanding at the beginning of the period	137,737.93	—	—
Number of shares issued	5,117.36	—	—
Number of shares redeemed	43,146.84	—	—
Number of shares outstanding at the end of the period	99,708.45	—	—
Class MUS D138 Man GLG Multi-Strategy - EUR Shares			
Number of shares outstanding at the beginning of the period	—	1,432,170.65	—
Number of shares issued	—	520,737.99	—
Number of shares redeemed	—	234,049.11	—
Number of shares outstanding at the end of the period	—	1,718,859.53	—
Class MUS D140 Man GLG Multi-Strategy - USD Shares			
Number of shares outstanding at the beginning of the period	—	392,229.91	—
Number of shares issued	—	5,996.52	—
Number of shares redeemed	—	14,961.22	—
Number of shares outstanding at the end of the period	—	383,265.21	—
Class MUS D141 Man GLG Multi-Strategy - CHF Shares			
Number of shares outstanding at the beginning of the period	—	237,309.36	—
Number of shares issued	—	44,095.55	—
Number of shares redeemed	—	26,446.71	—
Number of shares outstanding at the end of the period	—	254,958.20	—
Class MUS D142 Man GLG Multi-Strategy - GBP Shares			
Number of shares outstanding at the beginning of the period	—	50,706.83	—
Number of shares issued	—	34,073.18	—
Number of shares redeemed	—	18,910.81	—
Number of shares outstanding at the end of the period	—	65,869.20	—
Class MUS D145 Man GLG Multi-Strategy - NOK Shares			
Number of shares outstanding at the beginning of the period	—	40,761.52	—
Number of shares issued	—	—	—
Number of shares redeemed	—	46.63	—
Number of shares outstanding at the end of the period	—	40,714.89	—
Class MUS D146 Man GLG Multi-Strategy - SEK Shares			
Number of shares outstanding at the beginning of the period	—	1,708,810.11	—
Number of shares issued	—	285,222.18	—
Number of shares redeemed	—	1,947,276.26	—
Number of shares outstanding at the end of the period	—	46,756.03	—
Class MUS D153 Man GLG Multi-Strategy - AUD Shares			
Number of shares outstanding at the beginning of the period	—	100.00	—
Number of shares issued	—	2,222.65	—
Number of shares redeemed	—	2,128.92	—
Number of shares outstanding at the end of the period	—	193.73	—
Class MUS I277 Man GLG Multi-Strategy - EUR Shares*			
Number of shares outstanding at the beginning of the period	—	—	—
Number of shares issued	—	71,201.39	—
Number of shares redeemed	—	—	—
Number of shares outstanding at the end of the period	—	71,201.39	—
Class MUS D230 GLG Flexible Bond Fund - EUR Shares			
Number of shares outstanding at the beginning of the period	—	—	13,729.77
Number of shares issued	—	—	168,952.24
Number of shares redeemed	—	—	31,072.93
Number of shares outstanding at the end of the period	—	—	151,609.07
Class MUS D236 GLG Flexible Bond Fund - USD Shares			
Number of shares outstanding at the beginning of the period	—	—	357,843.71
Number of shares issued	—	—	806,080.66
Number of shares redeemed	—	—	116,347.54
Number of shares outstanding at the end of the period	—	—	1,047,576.83

* The share class was launched on March 28, 2014

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

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Changes in the Number of Shares For the period ended June 30, 2014

	Man AHL Diversity	Man GLG Multi-Strategy	GLG Flexible Bond Fund
Class MUS I248 GLG Flexible Bond Fund - EUR Shares			
Number of shares outstanding at the beginning of the period	–	–	45,000.00
Number of shares issued	–	–	204,180.83
Number of shares redeemed	–	–	8,357.02
Number of shares outstanding at the end of the period	–	–	240,823.81
Class MUS I250 GLG Flexible Bond Fund - CHF Shares*			
Number of shares outstanding at the beginning of the period	–	–	–
Number of shares issued	–	–	46,821.96
Number of shares redeemed	–	–	–
Number of shares outstanding at the end of the year	–	–	46,821.96
Class MUS I254 GLG Flexible Bond Fund - USD Shares			
Number of shares outstanding at the beginning of the period	–	–	180,832.32
Number of shares issued	–	–	407,419.14
Number of shares redeemed	–	–	215,099.24
Number of shares outstanding at the end of the period	–	–	373,152.22
Class MUS I257 GLG Flexible Bond Fund - EUR Shares**			
Number of shares outstanding at the beginning of the period	–	–	–
Number of shares issued	–	–	223,800.00
Number of shares redeemed	–	–	–
Number of shares outstanding at the end of the period	–	–	223,800.00
Class MUS I258 GLG Flexible Bond Fund - GBP Shares***			
Number of shares outstanding at the beginning of the period	–	–	–
Number of shares issued	–	–	45,505.32
Number of shares redeemed	–	–	–
Number of shares outstanding at the end of the period	–	–	45,505.32
Class MUS I263 GLG Flexible Bond Fund - USD Shares****			
Number of shares outstanding at the beginning of the period	–	–	–
Number of shares issued	–	–	203,442.10
Number of shares redeemed	–	–	12,000.00
Number of shares outstanding at the end of the period	–	–	191,442.10
Class MUS D232 GLG Flexible Bond Fund - CHF Shares*****			
Number of shares outstanding at the beginning of the period	–	–	–
Number of shares issued	–	–	151,485.73
Number of shares redeemed	–	–	100.00
Number of shares outstanding at the end of the period	–	–	151,385.73
Class MUS D266 GLG Flexible Bond Fund - USD Shares			
Number of shares outstanding at the beginning of the period	–	–	23,134,227.65
Number of shares issued	–	–	74,590.03
Number of shares redeemed	–	–	7,503,133.43
Number of shares outstanding at the end of the period	–	–	15,705,684.25

* The share class was launched on February 28, 2014

** The share class was launched on January 13, 2014

*** The share class was launched on February 4, 2014

**** The share class was launched on January 13, 2014

***** The share class was launched on January 10, 2014

Man Umbrella SICAV

Statistics as at June 30, 2014

	Man Convertibles Far East	Man Convertibles Japan	Man Convertibles Europe
	EUR	EUR	EUR
Total Net Asset Value			
June 30, 2014	158,094,230.83	25,951,364.25	163,906,331.61
December 31, 2013	149,151,855.34	28,931,170.19	179,121,335.17
December 31, 2012	176,831,033.59	20,619,763.32	219,767,148.14
NAV per share at the end of the year/period			
June 30, 2014			
Class MUS D1 Man Convertibles Far East - EUR Shares	1,741.63	—	—
Class MUS D2 Man Convertibles Far East - CHF Shares	129.95	—	—
Class MUS I169 Man Convertibles Far East - CHF Shares	108.78	—	—
Class MUS D3 Man Convertibles Japan - EUR Shares	—	1,495.72	—
Class MUS D5 Man Convertibles Europe - EUR Shares	—	—	179.33
Class MUS I181 Man Convertibles Europe - EUR Shares	—	—	121.88
Class MUS D6 Man Convertibles Europe - CHF Shares	—	—	139.69
December 31, 2013			
Class MUS D1 Man Convertibles Far East - EUR Shares	1,653.39	—	—
Class MUS D2 Man Convertibles Far East - CHF Shares	123.61	—	—
Class MUS I169 Man Convertibles Far East - CHF Shares	103.08	—	—
Class MUS D3 Man Convertibles Japan - EUR Shares	—	1,538.24	—
Class MUS D5 Man Convertibles Europe - EUR Shares	—	—	173.14
Class MUS I181 Man Convertibles Europe - EUR Shares	—	—	117.23
Class MUS D6 Man Convertibles Europe - CHF Shares	—	—	135.15
December 31, 2012			
Class MUS D1 Man Convertibles Far East - EUR Shares	1,600.42	—	—
Class MUS D2 Man Convertibles Far East - CHF Shares	119.92	—	—
Class MUS D3 Man Convertibles Japan - EUR Shares	—	1,183.49	—
Class MUS D5 Man Convertibles Europe - EUR Shares	—	—	158.90
Class MUS I181 Man Convertibles Europe - EUR Shares	—	—	106.75
Class MUS D6 Man Convertibles Europe - CHF Shares	—	—	124.25

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

Man Umbrella SICAV

Statistics as at June 30, 2014

	Man Convertibles Global	Man Convertibles America	Man AHL Trend
	EUR	USD	USD
Total Net Asset Value			
June 30, 2014	595,415,127.61	92,044,990.43	132,234,242.81
December 31, 2013	502,576,813.50	75,813,765.91	143,670,185.48
December 31, 2012	282,105,893.77	34,409,493.39	228,029,606.92

NAV per share at the end of the year/period

June 30, 2014

Class MUS D7 Man Convertibles Global - EUR Shares	146.92	—	—
Class MUS I136 Man Convertibles Global - EUR Shares	124.43	—	—
Class MUS I164 Man Convertibles Global - EUR Shares	121.00	—	—
Class MUS I8 Man Convertibles Global - CHF Shares	144.19	—	—
Class MUS D9 Man Convertibles Global - CHF Shares	124.98	—	—
Class MUS D165 Man Convertibles Global - USD Shares	105.85	—	—
Class MUS I166 Man Convertibles Global - USD Shares	102.54	—	—
Class MUS D10 Man Convertibles America - USD Shares	—	176.07	—
Class MUS I189 Man Convertibles America - USD Shares	—	110.22	—
Class MUS I193 Man Convertibles America - CHF Shares	—	119.44	—
Class MUS D19 Man AHL Trend - EUR Shares	—	—	102.60
Class MUS I20 Man AHL Trend - EUR Shares	—	—	102.93
Class MUS D218 Man AHL Trend - EUR Shares	—	—	103.82
Class MUS D21 Man AHL Trend - USD Shares	—	—	100.78
Class MUS I121 Man AHL Trend - USD Shares	—	—	104.13
Class MUS D22 Man AHL Trend - CHF Shares	—	—	94.40
Class MUS D23 Man AHL Trend - GBP Shares	—	—	101.42
Class MUS D29 Man AHL Trend - PLN Shares	—	—	114.00
Class MUS D30 Man AHL Trend - SGD Shares	—	—	96.47

December 31, 2013

Class MUS D7 Man Convertibles Global - EUR Shares	141.16	—	—
Class MUS I136 Man Convertibles Global - EUR Shares	119.08	—	—
Class MUS I164 Man Convertibles Global - EUR Shares	116.70	—	—
Class MUS I8 Man Convertibles Global - CHF Shares	138.26	—	—
Class MUS D9 Man Convertibles Global - CHF Shares	120.31	—	—
Class MUS D165 Man Convertibles Global - USD Shares	101.79	—	—
Class MUS D10 Man Convertibles America - USD Shares	—	163.54	—
Class MUS I189 Man Convertibles America - USD Shares	—	106.02	—
Class MUS I193 Man Convertibles America - CHF Shares	—	110.70	—
Class MUS D19 Man AHL Trend - EUR Shares	—	—	90.43
Class MUS I20 Man AHL Trend - EUR Shares	—	—	91.26
Class MUS D218 Man AHL Trend - EUR Shares	—	—	91.24
Class MUS D21 Man AHL Trend - USD Shares	—	—	89.11
Class MUS I121 Man AHL Trend - USD Shares	—	—	91.99
Class MUS D22 Man AHL Trend - CHF Shares	—	—	83.24
Class MUS D23 Man AHL Trend - GBP Shares	—	—	89.73
Class MUS D29 Man AHL Trend - PLN Shares	—	—	100.37
Class MUS D30 Man AHL Trend - SGD Shares	—	—	84.87

December 31, 2012

Class MUS D7 Man Convertibles Global - EUR Shares	120.73	—	—
Class MUS I136 Man Convertibles Global - EUR Shares	101.05	—	—
Class MUS I164 Man Convertibles Global - EUR Shares	100.03	—	—
Class MUS I8 Man Convertibles Global - CHF Shares	117.48	—	—
Class MUS D9 Man Convertibles Global - CHF Shares	103.01	—	—
Class MUS D10 Man Convertibles America - USD Shares	—	131.46	—
Class MUS D19 Man AHL Trend - EUR Shares	—	—	94.64
Class MUS I20 Man AHL Trend - EUR Shares	—	—	94.81
Class MUS D21 Man AHL Trend - USD Shares	—	—	93.63
Class MUS I121 Man AHL Trend - USD Shares	—	—	95.59
Class MUS D22 Man AHL Trend - CHF Shares	—	—	87.34
Class MUS D23 Man AHL Trend - GBP Shares	—	—	93.78
Class MUS D29 Man AHL Trend - PLN Shares	—	—	101.70
Class MUS D30 Man AHL Trend - SGD Shares	—	—	88.94

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

Man Umbrella SICAV

Statistics as at June 30, 2014

	Man AHL Diversity	Man GLG Multi-Strategy	GLG Flexible Bond Fund
	USD	USD	EUR
Total Net Asset Value			
June 30, 2014	22,383,567.77	325,043,274.13	230,016,720.80
December 31, 2013	27,366,436.40	311,308,163.55	65,297,563.57
December 31, 2012	88,312,950.18	227,101,712.09	—

NAV per share at the end of the year/period

June 30, 2014

Class MUS D33 Man AHL Diversity - GBP Shares	104.99	—	—
Class MUS D34 Man AHL Diversity - GBP Shares	108.34	—	—
Class MUS D138 Man GLG Multi-Strategy - EUR Shares	—	99.42	—
Class MUS D140 Man GLG Multi-Strategy - USD Shares	—	102.80	—
Class MUS D141 Man GLG Multi-Strategy - CHF Shares	—	101.89	—
Class MUS D142 Man GLG Multi-Strategy - GBP Shares	—	101.14	—
Class MUS D145 Man GLG Multi-Strategy - NOK Shares	—	106.55	—
Class MUS D146 Man GLG Multi-Strategy - SEK Shares	—	105.40	—
Class MUS D153 Man GLG Multi-Strategy - AUD Shares	—	100.86	—
Class MUS I277 Man GLG Multi-Strategy - EUR Shares*	—	97.63	—
Class MUS D230 GLG Flexible Bond Fund - EUR Shares	—	—	105.64
Class MUS D236 GLG Flexible Bond Fund - USD Shares	—	—	111.17
Class MUS I248 GLG Flexible Bond Fund - EUR Shares	—	—	105.16
Class MUS I250 GLG Flexible Bond Fund - CHF Shares**	—	—	102.46
Class MUS I254 GLG Flexible Bond Fund - USD Shares	—	—	112.48
Class MUS I257 GLG Flexible Bond Fund - EUR Shares***	—	—	104.02
Class MUS I258 GLG Flexible Bond Fund - GBP Shares****	—	—	103.66
Class MUS I263 GLG Flexible Bond Fund - USD Shares*****	—	—	104.00
Class MUS D232 GLG Flexible Bond Fund - CHF Shares*****	—	—	103.69
Class MUS D266 GLG Flexible Bond Fund - USD Shares	—	—	1.08

December 31, 2013

Class MUS D33 Man AHL Diversity - GBP Shares	96.15	—	—
Class MUS D34 Man AHL Diversity - GBP Shares	99.36	—	—
Class MUS D138 Man GLG Multi-Strategy - EUR Shares	—	102.83	—
Class MUS D140 Man GLG Multi-Strategy - USD Shares	—	106.40	—
Class MUS D141 Man GLG Multi-Strategy - CHF Shares	—	105.59	—
Class MUS D142 Man GLG Multi-Strategy - GBP Shares	—	104.53	—
Class MUS D145 Man GLG Multi-Strategy - NOK Shares	—	109.55	—
Class MUS D146 Man GLG Multi-Strategy - SEK Shares	—	108.80	—
Class MUS D153 Man GLG Multi-Strategy - AUD Shares	—	102.78	—
Class MUS D230 GLG Flexible Bond Fund - EUR Shares	—	—	101.06
Class MUS D236 GLG Flexible Bond Fund - USD Shares	—	—	106.40
Class MUS I248 GLG Flexible Bond Fund - EUR Shares	—	—	100.25
Class MUS I254 GLG Flexible Bond Fund - USD Shares	—	—	107.31
Class MUS D266 GLG Flexible Bond Fund - USD Shares	—	—	1.05

December 31, 2012

Class MUS D33 Man AHL Diversity - GBP Shares	98.72	—	—
Class MUS D34 Man AHL Diversity - GBP Shares	101.24	—	—
Class MUS D138 Man GLG Multi-Strategy - EUR Shares	—	98.26	—
Class MUS D140 Man GLG Multi-Strategy - USD Shares	—	101.58	—
Class MUS D141 Man GLG Multi-Strategy - CHF Shares	—	100.95	—
Class MUS D142 Man GLG Multi-Strategy - GBP Shares	—	99.06	—
Class MUS D145 Man GLG Multi-Strategy - NOK Shares	—	103.12	—
Class MUS D146 Man GLG Multi-Strategy - SEK Shares	—	103.05	—

* The share class was launched on March 28, 2014

** The share class was launched on February 28, 2014

*** The share class was launched on January 13, 2014

**** The share class was launched on February 4, 2014

***** The share class was launched on January 13, 2014

***** The share class was launched on January 10, 2014

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

Man Umbrella SICAV

Statement of Changes in Net Assets For the period ended June 30, 2014

	Notes	Man Convertibles Far East	Man Convertibles Japan	Man Convertibles Europe
		EUR	EUR	EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD		149,151,855.34	28,931,170.19	179,121,335.17
INCOME				
Dividends, net		0.37	0.00	30,196.14
Interest on bonds, net		1,636,639.12	0.00	2,284,817.62
Interest on swap contract		0.00	0.00	0.00
Bank interest		3,851.70	8.04	0.00
Other income		14.27	0.00	0.00
TOTAL INCOME		1,640,505.46	8.04	2,315,013.76
EXPENSES				
Management fees	(6)	946,748.28	211,021.40	1,262,721.88
Performance fees		0.00	0.00	0.00
Custodian bank fee	(4)	31,222.11	9,934.52	32,814.80
Domiciliation, administration and transfer agent fees		65,409.36	14,368.14	71,420.66
Audit fees, printing and publishing expenses		49,787.67	35,275.03	45,774.63
Subscription tax	(5)	28,198.67	6,618.55	38,360.13
Bank interest		448.16	169.23	1,909.85
Interest paid on swap contract		0.00	0.00	0.00
Transaction costs	(8)	23,183.05	630.23	3,642.51
Administration subsidy	(10)	0.00	0.00	0.00
Formation expenses		0.00	0.00	0.00
Other charges	(9)	8,821.80	5,695.41	9,588.09
TOTAL EXPENSES		1,153,819.10	283,712.51	1,466,232.55
NET INCOME/(LOSS) FROM INVESTMENTS		486,686.36	(283,704.47)	848,781.21
Net realised profit/(loss) on sale of investments		4,371,632.73	756,202.44	5,693,002.04
Net realised profit/(loss) on forward foreign exchange		(2,220,758.72)	(1,191,954.77)	(1,960,210.98)
Net realised profit/(loss) on sale of options		188,535.10	0.00	0.00
Net realised profit/(loss) on future contracts		475,757.32	(58,151.42)	(190,110.00)
Net realised (loss) on swaps		0.00	0.00	0.00
Net realised profit/(loss) on foreign exchange		327,926.26	474,516.25	400,594.44
NET REALISED PROFIT/(LOSS)		3,143,092.69	(19,387.50)	3,943,275.50
Change in net unrealised appreciation/(depreciation) on:				
- investments		2,649,232.71	(104,178.63)	743,688.87
- forward foreign exchange contracts		1,323,613.71	(445,142.38)	846,319.70
- options		758,140.42	(36,233.61)	0.00
- future contracts		93,595.56	0.00	0.00
- swaps		0.00	0.00	0.00
NET CHANGE IN UNREALISED APPRECIATION/(DEPRECIATION)		2,175,349.69	(481,375.99)	846,319.70
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		8,454,361.45	(888,646.59)	6,382,065.28
MOVEMENTS IN CAPITAL				
Issue of shares		12,483,012.04	7,525,581.09	5,673,835.38
Redemption of shares		(11,994,998.00)	(9,616,740.44)	(27,270,904.22)
Dividend paid	(15)	0.00	0.00	0.00
Currency translation		0.00	0.00	0.00
Elimination of cross investment in sub-funds	(11)	0.00	0.00	0.00
NET ASSETS AT THE END OF THE PERIOD		158,094,230.83	25,951,364.25	163,906,331.61

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

Man Umbrella SICAV

Statement of Changes in Net Assets For the period ended June 30, 2014

	Notes	Man Convertibles Global	Man Convertibles America	Man AHL Trend
		EUR	USD	USD
NET ASSETS AT THE BEGINNING OF THE PERIOD		502,576,813.50	75,813,765.91	143,670,185.48
INCOME				
Dividends, net		0.00	0.00	0.00
Interest on bonds, net		4,864,064.32	828,045.10	0.00
Interest on swap contract		0.00	0.00	0.00
Bank interest		0.00	0.00	53,694.80
Other income		0.00	25.10	0.00
TOTAL INCOME		4,864,064.32	828,070.20	53,694.80
EXPENSES				
Management fees	(6)	2,723,155.51	570,148.93	1,708,054.74
Performance fees		0.00	0.00	812,050.25
Custodian bank fee	(4)	72,967.59	17,911.93	30,664.32
Domiciliation, administration and transfer agent fees		207,376.43	36,898.98	89,971.93
Audit fees, printing and publishing expenses		79,448.16	50,632.59	129,781.20
Subscription tax	(5)	61,169.87	17,438.50	23,383.64
Bank interest		1,622.74	70.88	222.01
Interest paid on swap contract		0.00	0.00	58.19
Transaction costs	(8)	26,363.08	267.00	91,355.64
Administration subsidy	(10)	0.00	0.00	0.00
Formation expenses		0.00	0.00	0.00
Other charges	(9)	19,364.03	9,079.14	11,088.21
TOTAL EXPENSES		3,191,467.41	702,447.95	2,896,630.13
NET INCOME/(LOSS) FROM INVESTMENTS		1,672,596.91	125,622.25	(2,842,935.33)
Net realised profit/(loss) on sale of investments		19,162,961.24	4,801,547.58	4,256,645.44
Net realised profit/(loss) on forward foreign exchange		(8,132,809.65)	196,422.45	2,514,479.14
Net realised profit/(loss) on sale of options		(175,754.76)	0.00	0.00
Net realised profit/(loss) on future contracts		(1,504,354.30)	(29,375.00)	10,064,611.99
Net realised (loss) on swaps		0.00	0.00	(25,274,519.88)
Net realised profit/(loss) on foreign exchange		2,258,432.07	33,103.88	208,799.00
NET REALISED PROFIT/(LOSS)		11,608,474.60	5,001,698.91	(8,229,984.31)
Change in net unrealised appreciation/(depreciation) on:				
- investments		7,367,444.98	1,299,033.40	664,256.08
- forward foreign exchange contracts		3,344,039.34	(191,360.86)	(707,355.61)
- options		443,617.39	0.00	0.00
- future contracts		(110,002.56)	(18,450.00)	3,860,097.72
- swaps		0.00	0.00	21,856,240.93
NET CHANGE IN UNREALISED APPRECIATION/(DEPRECIATION)		11,045,099.15	1,089,222.54	25,673,239.12
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		24,326,170.66	6,216,543.70	14,600,319.48
MOVEMENTS IN CAPITAL				
Issue of shares		176,595,221.40	53,732,761.24	17,824,716.13
Redemption of shares		(106,930,162.58)	(43,718,080.42)	(43,860,978.28)
Dividend paid	(15)	(1,152,915.37)	0.00	0.00
Currency translation		0.00	0.00	0.00
Elimination of cross investment in sub-funds	(11)	0.00	0.00	0.00
NET ASSETS AT THE END OF THE PERIOD		595,415,127.61	92,044,990.43	132,234,242.81

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

Man Umbrella SICAV

Statement of Changes in Net Assets For the period ended June 30, 2014

	Notes	Man AHL Diversity	Man GLG Multi-Strategy	GLG Flexible Bond Fund	Combined
		USD	USD	EUR	EUR
NET ASSETS AT THE BEGINNING OF THE PERIOD		27,366,436.40	311,308,163.55	65,297,563.57	1,314,494,724.68
INCOME					
Dividends, net		0.00	0.00	0.00	30,196.51
Interest on bonds, net		0.00	0.00	2,851,857.80	12,242,166.58
Interest on swap contract		0.00	0.00	245,335.61	245,335.61
Bank interest		11,395.19	1,564.66	27,802.75	80,345.72
Other income		0.00	14,413.09	0.00	10,559.64
TOTAL INCOME		11,395.19	15,977.75	3,124,996.16	12,608,604.06
EXPENSES					
Management fees	(6)	166,718.75	30,625.18	766,694.08	7,718,432.01
Performance fees		101,903.74	0.00	0.00	667,533.86
Custodian bank fee	(4)	12,624.57	41,119.28	23,718.33	245,389.92
Domiciliation, administration and transfer agent fees		29,096.66	123,909.22	58,838.04	621,829.09
Audit fees, printing and publishing expenses		40,967.37	47,310.22	29,779.82	436,312.16
Subscription tax	(5)	5,504.96	79,275.22	30,268.30	256,352.96
Bank interest		258.71	4,898.83	1,170.90	9,301.77
Interest paid on swap contract		141.14	0.00	223,536.44	223,682.03
Transaction costs	(8)	15,952.73	6,422.40	386.58	137,467.16
Administration subsidy	(10)	0.00	357,883.08	0.00	261,390.70
Formation expenses		0.00	0.00	5,386.27	5,386.27
Other charges	(9)	7,313.51	15,285.91	41,171.79	115,877.13
TOTAL EXPENSES		380,482.14	706,729.34	1,180,950.55	10,698,955.06
NET INCOME/(LOSS) FROM INVESTMENTS		(369,086.95)	(690,751.59)	1,944,045.61	1,909,649.00
Net realised profit/(loss) on sale of investments		586,732.72	(6,154,998.68)	2,551,773.02	35,084,544.96
Net realised profit/(loss) on forward foreign exchange		1,516,493.61	2,649,631.55	(3,094,807.23)	(11,577,697.43)
Net realised profit/(loss) on sale of options		0.00	154,044.45	0.00	125,291.35
Net realised profit/(loss) on future contracts		1,758,749.48	0.00	(125,620.95)	7,211,614.41
Net realised (loss) on swaps		(3,189,927.86)	0.00	(360,529.67)	(21,150,397.65)
Net realised profit/(loss) on foreign exchange		28,508.37	(982,389.94)	632,919.01	3,574,372.92
NET REALISED PROFIT/(LOSS)		700,556.32	(4,333,712.62)	(396,265.82)	13,267,728.56
Change in net unrealised appreciation/(depreciation) on:					
- investments		(669,724.65)	(4,902,812.39)	4,089,334.10	12,109,399.21
- forward foreign exchange contracts		(390,554.78)	(3,385,384.10)	605,855.63	2,260,410.46
- options		0.00	0.00	0.00	1,165,524.20
- future contracts		599,958.78	0.00	(130,062.78)	3,097,591.50
- swaps		2,725,409.06	0.00	219,593.18	18,173,542.70
NET CHANGE IN UNREALISED APPRECIATION/(DEPRECIATION)		2,265,088.41	(8,288,196.49)	4,784,720.13	36,806,468.07
NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		2,596,557.78	(13,312,660.70)	6,332,499.92	51,983,845.63
MOVEMENTS IN CAPITAL					
Issue of shares		821,052.51	99,536,323.16	195,922,633.85	523,738,140.31
Redemption of shares		(8,400,478.92)	(72,488,551.88)	(37,339,486.43)	(316,172,700.51)
Dividend paid	(15)	0.00	0.00	(196,490.11)	(1,349,405.48)
Currency translation		0.00	0.00	0.00	18,251,946.73
Elimination of cross investment in sub-funds	(11)	0.00	0.00	0.00	(52,211,176.41)
NET ASSETS AT THE END OF THE PERIOD		22,383,567.77	325,043,274.13	230,016,720.80	1,538,735,374.95

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

Man Convertibles Far East

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing					
Bonds - convertibles					
Australia					
Beach Energy Limited 3.95% 3/Apr/2017	3,000,000	EUR	2,482,223.74	2,297,802.36	1.45
Western Areas Limited 6.40% 2/Jul/2015	3,500,000	EUR	2,761,393.73	2,509,304.31	1.59
			5,243,617.47	4,807,106.67	3.04
Bermuda					
China Lotsynergy Holdings Limited 5.00% 17/Apr/2019	27,000,000	EUR	2,594,786.38	2,798,869.52	1.77
Rexlot Holding 4.50% 17/Apr/2019	24,000,000	EUR	2,238,909.03	2,356,795.15	1.49
Rexlot Holdings Limited 6.00% 28/Sep/2016	30,000,000	EUR	4,166,076.82	4,427,868.12	2.80
			8,999,772.23	9,583,532.79	6.06
Cayman Islands					
ASM Pacific Technology Limited 2.00% 28/Mar/2019	16,000,000	EUR	1,587,148.63	1,654,065.92	1.05
China Hongqiao Group Limited 6.50% 10/Apr/2017	4,000,000	EUR	2,935,105.63	3,325,654.60	2.10
China Overseas Finance IV Ltd 0.00% 4/Feb/2021	8,600,000	EUR	6,291,902.73	6,373,038.75	4.04
China Overseas Grand Oceans Finance Cayman Limited 2.00% 21/Mar/2017	34,000,000	EUR	3,742,782.09	3,227,739.26	2.04
China Precious Metal Resources Holdings Company Limited 7.25% 4/Feb/2018	30,000,000	EUR	2,853,825.29	1,515,912.97	0.96
Enn Energy Holdings Limited 0.00% 26/Feb/2018	6,500,000	EUR	5,000,179.01	5,970,039.81	3.78
Fufeng Group Limited 3.00% 27/Nov/2018	31,000,000	EUR	3,712,903.67	3,743,713.31	2.37
Haitian International Holding 2.00% 13/Feb/2019	4,750,000	EUR	3,433,778.92	3,578,276.67	2.26
Kaisa Group Holdings Limited 8.00% 20/Dec/2015	35,900,000	EUR	4,420,319.88	4,551,480.34	2.88
Kingsoft Corp. 1.25% 11/Apr/2019	23,000,000	EUR	2,066,970.74	2,061,864.51	1.30
Kingsoft Corp. Limited 3.00% 23/Jul/2018	20,000,000	EUR	2,764,923.79	2,812,665.97	1.77
Semiconductor Manufacturing 0.00% 7/Nov/2018	4,200,000	EUR	3,156,908.81	3,271,101.05	2.07
Shenzhou International 0.50% 18/Jun/2019	44,000,000	EUR	4,227,326.09	4,203,487.37	2.66
Zeus Cayman II 0.00% 18/Aug/2016	245,000,000	EUR	2,748,683.59	3,120,813.59	1.97
Zhen Ding Technology Holding Limited 0.00% 7/Jun/2015	3,500,000	EUR	2,884,615.39	2,935,204.32	1.86
			51,827,374.26	52,345,058.44	33.11
Hong Kong					
China Power International Development Limited 2.75% 18/Sep/2017	34,000,000	EUR	4,335,505.24	5,562,823.22	3.51
Hong Kong Exchanges And Clearing Limited 0.50% 23/Oct/2017	3,500,000	EUR	2,888,672.63	2,891,299.35	1.83
			7,224,177.87	8,454,122.57	5.34
India					
Tata Power Company Limited 1.75% 21/Nov/2014	4,600,000	EUR	3,468,445.83	3,660,446.26	2.32
Tata Steel Limited 4.50% 21/Nov/2014	4,000,000	EUR	3,025,424.09	2,963,897.31	1.87
Videcon Industries Limited 6.75% 16/Dec/2015	900,000	EUR	678,834.70	565,314.25	0.36
			7,172,704.62	7,189,657.82	4.55

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

Man Umbrella SICAV

Man Convertibles Far East

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Malaysia					
Ytl Corp. Finance Labuan Limited 1.88% 18/Mar/2015	7,800,000	EUR	6,602,854.69	6,055,731.66	3.83
			6,602,854.69	6,055,731.66	3.83
Mauritius					
Golden Agri-Resources 2.50% 4/Oct/2017	2,000,000	EUR	1,504,910.68	1,456,129.72	0.92
			1,504,910.68	1,456,129.72	0.92
Philippines					
San Miguel Corp. 2.00% 5/May/2015	200,000	EUR	150,356.17	146,076.03	0.09
			150,356.17	146,076.03	0.09
Republic of Korea (South)					
Lotte Shopping Company Limited 0.00% 24/Jan/2018	2,000,000,000	EUR	1,410,759.87	1,458,331.17	0.92
Sk Hynix Inc. 2.65% 14/May/2015	3,000,000	EUR	2,527,218.13	3,453,960.49	2.18
			3,937,978.00	4,912,291.66	3.10
Singapore					
CapitaCommercial Trust 2.50% 12/Sep/2017	2,000,000	EUR	1,233,037.32	1,339,244.54	0.85
China Merchants Holdings (Pacific) Limited 1.25% 6/Nov/2017	30,000,000	EUR	3,068,413.00	3,073,554.53	1.94
Olam International Limited 6.00% 15/Oct/2016	4,000,000	EUR	3,428,623.78	3,243,209.29	2.05
Ruby Assets Pte 1.60% 1/Feb/2017	6,000,000	EUR	4,241,523.03	4,064,134.88	2.57
			11,971,597.13	11,720,143.24	7.41
Taiwan					
AU Optronics Corp. 0.00% 13/Oct/2015	6,000,000	EUR	4,255,729.53	4,820,815.83	3.05
Epistar Corp. 0.00% 7/Aug/2018	1,000,000	EUR	849,706.93	922,422.67	0.58
Pegatron Corp. 0.00% 6/Feb/2017	3,000,000	EUR	2,506,453.17	3,118,770.77	1.97
			7,611,889.63	8,862,009.27	5.60
Thailand					
CP Foods Holdings 0.50% 15/Jan/2019	2,000,000	EUR	1,473,205.58	1,558,521.71	0.99
			1,473,205.58	1,558,521.71	0.99
Vietnam					
Vingroup JSC 5.00% 3/Apr/2017	6,000,000	EUR	4,763,010.93	5,061,534.52	3.19
			4,763,010.93	5,061,534.52	3.19
Virgin Islands (British)					
Billion Express Investments Limited 0.75% 18/Oct/2015	1,300,000	EUR	938,026.81	975,818.94	0.62
Crotona Assets Limited 4.00% 14/Apr/2019	3,000,000	EUR	2,185,075.04	2,190,614.61	1.39
Giant Great Limited 3.00% 21/Jul/2016	1,400,000	EUR	1,039,828.11	1,649,932.44	1.05
Logo Star Limited 1.50% 22/Nov/2018	51,000,000	EUR	5,060,604.17	5,625,466.22	3.56
PB Issuer No 2 Limited 1.75% 12/Apr/2016	4,000,000	EUR	2,924,835.01	2,923,507.29	1.85
Shine Power 0.00% 28/Jul/2019	32,000,000	EUR	3,045,538.98	3,011,093.56	1.90
			15,193,908.12	16,376,433.06	10.37
Total Bonds - convertibles			133,677,357.38	138,528,349.16	87.60

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

Man Umbrella SICAV

Man Convertibles Far East

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Equities					
Malaysia					
Genting Malaysia Bhd	32	EUR	17.92	30.57	0.00
			17.92	30.57	0.00
Total Equities			17.92	30.57	0.00
Total Transferable securities and money market instruments admitted to an official exchange listing			133,677,375.30	138,528,379.73	87.60
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
Bonds - convertibles					
Cayman Islands					
Qihoo 360 Technology Company Limited 2.50% 15/Sep/2018	2,700,000	EUR	2,220,164.14	2,275,225.50	1.44
Vipshop Holding Limited 1.50% 15/Mar/2019	2,000,000	EUR	1,732,373.83	1,728,108.68	1.10
			3,952,537.97	4,003,334.18	2.54
India					
Sterlite Industries India Limited 4.00% 30/Oct/2014	5,700,000	EUR	4,068,440.58	4,183,982.76	2.65
			4,068,440.58	4,183,982.76	2.65
Total Bonds - convertibles			8,020,978.55	8,187,316.94	5.19
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			8,020,978.55	8,187,316.94	5.18
Other transferable securities and money market instruments					
Bonds - convertibles					
Cayman Islands					
China Milk Products Group Limited 0.00% 5/Jan/2015	1,700,000	EUR	1,181,752.27	37,249.39	0.02
Ctrip.com International Limited 1.25% 15/Oct/2018	3,000,000	EUR	2,202,630.17	2,395,190.45	1.52
Sina Corp. 1.00% 1/Dec/2018	2,700,000	EUR	1,938,361.34	1,814,264.32	1.15
			5,322,743.78	4,246,704.16	2.69
Singapore					
Bld Investments Pte Limited 8.63% 23/Mar/2015	3,000,000	EUR	2,104,669.25	766,899.17	0.49
			2,104,669.25	766,899.17	0.49
Taiwan					
ProMOS Technologies Inc. 0.00% 14/Feb/2015	1,500,000	EUR	1,062,896.83	219,114.05	0.14
			1,062,896.83	219,114.05	0.14
Total Bonds - convertibles			8,490,309.86	5,232,717.38	3.32

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

Man Umbrella SICAV

Man Convertibles Far East

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Equities					
Thailand					
Alphatec Electronics	34,000	EUR	55,223.90	–	0.00
			55,223.90	–	0.00
Total Equities			55,223.90	–	0.00
Total Other transferable securities and money market instruments			8,545,533.76	5,232,717.38	3.32
Financial Instruments					
Options					
Taiwan					
Call AU Optronics Convertible 0.00% 13/Oct/2015	5,000,000	EUR	345,080.76	–	0.00
Call United Microelectronic Convertible 0.00% 02/Dec/2014	8,000,000	EUR	–	61,135.74	0.04
Call Wistron Corp Convertible 0.00% 19/Jan/2015	6,000,000	EUR	–	24,234.01	0.02
Call Taiwan Glass Convertible 0.00% 10/Sep/2016	4,000,000	EUR	–	31,938.06	0.02
			345,080.76	117,307.81	0.08
Virgin Islands (British)					
Call Billion Express Convertible 0.75% 18/Oct/2015	10,000,000	EUR	–	316,977.69	0.19
Call Newford Capital Limited Convertible 0.00% 12/May/2016	5,000,000	EUR	–	51,546.58	0.03
Call Billion Express Convertible 0.75% 18/Oct/2015	3,000,000	EUR	–	92,209.77	0.06
			–	460,734.04	0.28
Malaysia					
Call Pulai Capital Convertible 0.00% 22/Mar/2019	5,000,000	EUR	–	23,843.26	0.02
			–	23,843.26	0.02
Cayman Islands					
Call Zhen Ding Technology Convertible 0.00% 07/Jun/2015	2,000,000	EUR	–	178,452.32	0.11
Call TPK Holding Company Limited Convertible 0.00% 01/Oct/2015	3,250,000	EUR	–	113,478.80	0.07
			–	291,931.12	0.18
Singapore					
Call Capitalland Limited Convertible 2.875% 03/Sep/2016	5,000,000	EUR	–	109,787.01	0.07
			–	109,787.01	0.07
Bermuda					
Put Haitong International Securities Group Limited Convertible 1.25% 18/Jul/2016	34,000,000	EUR	–	523,420.64	0.34
			–	523,420.64	0.34
Total Options			345,080.76	1,527,023.88	0.97
Total Financial Instruments			345,080.76	1,527,023.88	0.97
TOTAL INVESTMENT PORTFOLIO			150,588,968.37	153,475,437.93	97.08

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

Man Umbrella SICAV

Man Convertibles Far East

Geographical & Economic Portfolio Breakdown as at June 30, 2014

(expressed as a percentage of the net assets)

Geographical breakdown	%
Cayman Islands	38.51
Virgin Islands (British)	10.66
Singapore	7.97
India	7.20
Bermuda	6.40
Taiwan	5.82
Hong Kong	5.34
Malaysia	3.85
Vietnam	3.19
Republic of Korea (South)	3.10
Australia	3.04
Thailand	0.99
Mauritius	0.92
Philippines	0.09
	97.08

Economic breakdown	%
Financial services	10.22
Real estate	7.17
Electronic equipment	7.06
Mining (non precious)	6.34
Leisure and entertainment	6.09
Semiconductors	6.06
Electrical utilities	5.83
Oil and gas services	5.69
Media	3.97
Engineering and construction	3.83
Miscellaneous machinery	3.56
Software	3.16
Food services	3.04
Real estate investment trust	2.88
Apparel	2.66
Chemicals	2.37
Machinery	2.26
Retail	2.01
Industrials	1.94
Iron and steel	1.87
Transportation	1.85
Oil and gas producers	1.45
Internet software and services	1.44
Diversified companies	1.14
Precious metals	0.96
Agriculture	0.92
Investment companies	0.89
Home furnishings	0.36
Construction and Building materials	0.02
Computers and peripherals	0.02
Food	0.02
	97.08

Man Umbrella SICAV

Man Convertibles Japan

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing					
Bonds - convertibles					
Japan					
ABC-Mart Inc. 0.00% 5/Feb/2018	80,000,000	EUR	688,539.63	727,278.46	2.80
Advantest Corp. 0.00% 14/Mar/2019	80,000,000	EUR	582,643.14	610,449.37	2.35
Alps Electric Company 0.00% 25/Mar/2019	100,000,000	EUR	751,620.41	766,572.85	2.96
Asahi Group Holdings Limited 0.00% 26/May/2028	50,000,000	EUR	445,859.50	556,586.32	2.14
Asics Corp. 0.00% 1/Mar/2019	120,000,000	EUR	927,139.57	1,010,193.41	3.89
Ebara Corp 0.00% 19/Mar/2018	70,000,000	EUR	608,898.45	703,824.18	2.71
GS Yuasa Corp. 0.00% 13/Mar/2019	40,000,000	EUR	294,736.00	310,197.95	1.20
Kawasaki Kisen Kaisha Limited 0.00% 26/Sep/2018	60,000,000	EUR	462,562.94	432,379.53	1.67
Kureha Corp. 0.00% 14/Mar/2018	80,000,000	EUR	684,058.01	770,718.43	2.97
Makino Milling Machine Company Limited 0.00% 19/Mar/2018	80,000,000	EUR	699,496.66	709,205.15	2.73
Nidec Corp. 0.00% 18/Sep/2015	180,000,000	EUR	1,446,881.13	1,590,494.64	6.12
Park24 Company Limited 0.00% 26/Apr/2018	60,000,000	EUR	477,282.04	443,222.22	1.71
Sbi Holdings Inc. 0.00% 2/Nov/2017	100,000,000	EUR	789,202.51	779,867.56	3.01
Sekisui House Company 0.00% 5/Jul/2016	80,000,000	EUR	730,189.72	806,394.98	3.11
Shizuoka Bank Limited 0.00% 25/Apr/2018	700,000	EUR	591,713.68	528,421.65	2.04
Sony Corporation 0.00% 30/Nov/2017	80,000,000	EUR	904,853.02	1,017,544.44	3.92
Sumitomo Forestry Company Limited 0.00% 24/Aug/2018	90,000,000	EUR	718,199.24	661,851.75	2.55
Taiyo Yuden Company Limited 0.00% 27/Jan/2021	90,000,000	EUR	662,252.47	654,616.80	2.52
Takashimaya Company Limited 0.00% 11/Dec/2018	90,000,000	EUR	658,346.11	667,140.08	2.57
Temp Holdings Company Limited 0.00% 19/Sep/2018	100,000,000	EUR	821,439.28	948,690.22	3.66
Toray Industries 0.00% 31/Aug/2021	80,000,000	EUR	602,856.17	614,988.61	2.37
Yamada Denki 0.00% 28/Jun/2019	50,000,000	EUR	370,601.78	370,399.06	1.43
Yamato Holdings Company Limited 0.00% 7/Mar/2016	70,000,000	EUR	657,294.75	604,730.27	2.32
			15,576,666.21	16,285,767.93	62.75
Total Bonds - convertibles			15,576,666.21	16,285,767.93	62.75
Total Transferable securities and money market instruments admitted to an official exchange listing			15,576,666.21	16,285,767.93	62.75

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

Man Umbrella SICAV

Man Convertibles Japan

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Other transferable securities and money market instruments					
Bonds - convertibles					
Japan					
Bic Camera Inc. 0.00% 28/Jun/2021	40,000,000	EUR	297,016.85	300,284.59	1.16
Daifuku Company Limited 0.00% 2/Oct/2017	120,000,000	EUR	1,016,453.84	1,044,133.86	4.02
Disco Corp. 0.00% 16/Dec/2014	70,000,000	EUR	553,050.75	578,068.02	2.23
Foster Electric Company Limited 0.00% 15/Dec/2017	60,000,000	EUR	576,788.39	459,619.27	1.77
Kuroda Electric Company Limited 0.00% 1/Dec/2017	40,000,000	EUR	395,207.06	436,489.07	1.68
Maeda Corp. 0.00% 13/Sep/2018	100,000,000	EUR	848,112.88	871,784.20	3.36
Mitsui OSK Lines. 0.00% 24/Apr/2018	1,000,000	EUR	739,858.12	725,442.79	2.80
Nichias Corp. 0.00% 2/Aug/2017	80,000,000	EUR	810,360.82	747,393.57	2.88
Nihon Unisys Limited 0.00% 20/Jun/2016	100,000,000	EUR	836,588.47	756,140.39	2.91
Nikkiso Company Limited 0.00% 2/Aug/2018	45,000,000	EUR	358,817.07	338,764.28	1.31
Nippon Ceramic Company Limited 0.00% 24/Apr/2018	80,000,000	EUR	685,222.48	653,955.67	2.52
Nippon Light Metal 0.00% 10/Dec/2018	50,000,000	EUR	367,003.79	378,358.58	1.46
Nipro Corp. 0.00% 12/Mar/2015	40,000,000	EUR	361,446.29	329,828.56	1.27
OSG Corp. 0.00% 4/Apr/2022	70,000,000	EUR	670,835.37	643,885.86	2.48
Resorttrust Inc. 0.00% 27/Jul/2018	80,000,000	EUR	658,235.41	675,625.19	2.60
Seiko Holdings Corp. 0.00% 1/Oct/2018	70,000,000	EUR	549,940.26	542,364.44	2.09
Yaskawa Electric Corp. 0.00% 16/Mar/2017	55,000,000	EUR	520,672.53	486,743.84	1.88
			10,245,610.38	9,968,882.18	38.42
Total Bonds - convertibles			10,245,610.38	9,968,882.18	38.42
Total Other transferable securities and money market instruments			10,245,610.38	9,968,882.18	38.42
Financial Instruments					
Options					
Japan					
Call Toppan Printing Convertible 0.00% 19/Dec/2016	200,000,000	EUR	—	53,872.43	0.21
			—	53,872.43	0.21
Total Options			—	53,872.43	0.21
Total Financial Instruments			—	53,872.43	0.21
TOTAL INVESTMENT PORTFOLIO			25,822,276.59	26,308,522.54	101.38

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

Man Umbrella SICAV

Man Convertibles Japan

Geographical & Economic Portfolio Breakdown as at June 30, 2014

(expressed as a percentage of the net assets)

Geographical breakdown	%
Japan	101.38
	101.38

Economic breakdown	%
Machinery	14.17
Electronic equipment	13.91
Transportation	8.88
Retail	7.96
Electrical equipment	7.32
Home furnishings	5.69
Apparel	3.89
Consumer goods	3.66
Industrials	3.36
Home builders	3.11
Financial services	3.01
Chemicals	2.97
Software	2.91
Construction and Building materials	2.88
Lodging	2.60
Forest products and paper	2.55
Textiles	2.37
Beverages	2.14
Banks	2.04
Commercial services	1.92
Mining (non precious)	1.46
Miscellaneous machinery	1.31
Healthcare supplies and equipment	1.27
	101.38

Man Umbrella SICAV

Man Convertibles Europe

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing					
Bonds - convertibles					
Austria					
Steinhoff Finance Holding GmbH 5.00% 22/May/2016	3,500,000	EUR	3,555,624.99	5,209,120.00	3.18
			3,555,624.99	5,209,120.00	3.18
Belgium					
Fortis Bank FRN 29/Dec/2049	4,000,000	EUR	2,184,000.00	3,249,080.00	1.98
			2,184,000.00	3,249,080.00	1.98
Bermuda					
Gulf Keystone Petroleum 6.25% 18/Oct/2017	5,000,000	EUR	3,527,180.55	2,805,645.84	1.71
			3,527,180.55	2,805,645.84	1.71
Finland					
Nokia OYJ 5.00% 26/Oct/2017	2,000,000	EUR	3,036,800.00	4,678,900.00	2.86
			3,036,800.00	4,678,900.00	2.86
France					
Air France-KLM 2.03% 15/Feb/2023	200,000	EUR	2,062,836.96	2,539,533.07	1.55
Alcatel-Lucent 0.00% 30/Jan/2019	233,000	EUR	957,630.00	906,603.00	0.55
Alcatel-Lucent 4.25% 1/Jul/2018	1,000,000	EUR	2,442,158.22	3,061,773.97	1.87
Etablissements Maurel et Prom 1.63% 1/Jul/2019	57,900	EUR	1,010,032.96	1,023,116.16	0.62
Ingenico 2.75% 1/Jan/2017	40,000	EUR	2,031,873.60	2,558,310.08	1.56
Misarte 3.25% 1/Jan/2016	17,000	EUR	2,791,910.00	2,982,076.54	1.82
Orpea 0.00% 1/Jan/2020	43,000	EUR	1,996,053.00	2,623,967.50	1.60
Soitec 0.00% 18/Sep/2018	616,000	EUR	1,661,460.00	1,726,956.00	1.05
Unibail-Rodamco SE 0.75% 1/Jan/2018	12,750	EUR	2,770,320.11	3,309,566.74	2.02
			17,724,274.85	20,731,903.06	12.64
Germany					
Drillisch AG 0.75% 12/Dec/2018	1,000,000	EUR	1,046,125.00	1,391,810.00	0.85
Heidelberger Druckmaschinen AG 8.50% 10/Jul/2017	1,000,000	EUR	1,003,600.00	1,266,070.00	0.77
Kuka AG 2.00% 12/Feb/2018	1,000,000	EUR	1,115,000.00	1,359,705.00	0.83
SGL Carbon SE 3.50% 30/Jun/2016	3,500,000	EUR	4,124,875.00	3,716,615.00	2.27
TUI AG 5.50% 17/Nov/2014	15,000	EUR	976,054.51	1,864,123.05	1.14
			8,265,654.51	9,598,323.05	5.86
Italy					
Prysmian SpA 1.25% 8/Mar/2018	3,500,000	EUR	3,603,000.00	3,761,362.50	2.29
			3,603,000.00	3,761,362.50	2.29
Jersey - Channel Islands					
Capital Shopping Centres Jersey Limited 2.50% 4/Oct/2018	1,500,000	EUR	1,941,859.23	2,004,558.40	1.22
Derwent London Capital Jersey Limited 2.75% 15/Jul/2016	3,000,000	EUR	3,462,020.36	4,626,581.25	2.82
Magnolia Finance FRN 29/Mar/2049	2,500,000	EUR	2,029,464.29	2,469,075.00	1.51
Php Finance Jersey Limited 4.25% 20/May/2019	1,500,000	EUR	1,842,757.50	1,878,000.85	1.15
Premier Oil Finance Jersey Limited 2.50% 27/Jul/2018	6,000,000	EUR	4,570,375.64	5,086,688.82	3.11
			13,846,477.02	16,064,904.32	9.81

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

Man Umbrella SICAV

Man Convertibles Europe

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Luxembourg					
Ageasfinlux SA FRN 29/Aug/2049	4,000,000	EUR	2,270,000.00	2,791,800.00	1.70
Espirito Santo Financial Group SA 3.13% 2/Dec/2018	3,000,000	EUR	3,049,500.00	2,493,030.00	1.52
GBL Verwaltung SA 1.25% 7/Feb/2017	3,000,000	EUR	3,317,250.00	3,516,675.00	2.14
Glencore Finance Europe SA 5.00% 31/Dec/2014	4,000,000	EUR	3,842,886.52	3,235,861.67	1.97
Gvm Debentures Lux 1 SA 5.75% 14/Feb/2018	1,000,000	EUR	1,000,001.00	1,283,020.00	0.78
Subsea 7 SA 1.00% 5/Oct/2017	3,000,000	EUR	2,310,757.20	2,200,135.12	1.34
			15,790,394.72	15,520,521.79	9.45
Netherlands					
Air Berlin Finance 6.00% 6/Mar/2019	1,500,000	EUR	1,499,125.00	1,465,665.00	0.89
Oci 3.88% 25/Sep/2018	2,000,000	EUR	2,031,500.00	2,229,710.00	1.36
Qiagen NV 0.38% 19/Mar/2019	4,000,000	EUR	2,876,663.07	3,136,296.24	1.91
Salzgitter Finance BV 2.00% 8/Nov/2017	3,000,000	EUR	3,257,000.00	3,230,430.00	1.97
Siemens Financieringsmaatschappij NV 1.65% 16/Aug/2019	4,000,000	EUR	3,317,999.06	3,380,257.82	2.06
Sonae Investments BV 1.63% 11/Jun/2019	2,000,000	EUR	2,000,000.00	1,958,000.00	1.20
			14,982,287.13	15,400,359.06	9.39
Portugal					
Parpublica - Participacoes Publicas SGPS SA 5.25% 28/Sep/2017	4,500,000	EUR	4,775,785.71	5,224,860.00	3.19
			4,775,785.71	5,224,860.00	3.19
South Africa					
Impala Platinum Holdings Limited 1.00% 21/Feb/2018	3,000,000	EUR	2,266,338.25	1,946,795.46	1.19
			2,266,338.25	1,946,795.46	1.19
Spain					
Abengoa Finance SAU 6.25% 17/Jan/2019	3,000,000	EUR	2,790,000.00	4,645,575.00	2.84
Acciona SA 3.00% 30/Jan/2019	2,000,000	EUR	2,000,000.00	2,416,310.00	1.47
Indra Sistemas SA 1.75% 17/Oct/2018	2,000,000	EUR	2,036,400.00	2,203,490.00	1.34
International Consolidated Airlines Group SA 1.75% 31/May/2018	2,000,000	EUR	2,411,100.00	2,556,200.00	1.56
Melia Hotels International SA 4.50% 4/Apr/2018	2,000,000	EUR	2,069,916.69	2,699,300.00	1.65
NH Hoteles SA 4.00% 8/Nov/2018	3,000,000	EUR	3,142,375.00	3,504,765.00	2.14
			14,449,791.69	18,025,640.00	11.00
Sweden					
Elektro AB 2.75% 25/Apr/2017	30,000,000	EUR	4,323,981.03	3,766,537.31	2.30
SAS AB 3.63% 1/Apr/2019	10,000,000	EUR	1,120,974.26	901,271.55	0.55
			5,444,955.29	4,667,808.86	2.85
Switzerland					
Swiss Life Holding AG 0.00% 2/Dec/2020	1,665,000	EUR	1,351,526.13	1,554,167.23	0.95
			1,351,526.13	1,554,167.23	0.95
United Arab Emirates					
Aabar Investments PJSC 4.00% 27/May/2016	3,500,000	EUR	3,582,275.00	4,194,942.50	2.56
Dp World Limited 1.75% 19/Jun/2024	2,000,000	EUR	1,490,041.59	1,476,631.49	0.90
			5,072,316.59	5,671,573.99	3.46

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

Man Umbrella SICAV

Man Convertibles Europe

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
United Kingdom					
Inmarsat plc 1.75% 16/Nov/2017	1,500,000	EUR	1,502,980.21	1,537,238.43	0.94
Pennon Group plc 4.63% 20/Aug/2014	1,500,000	EUR	2,179,172.65	2,426,725.98	1.48
TUI Travel plc 4.90% 27/Apr/2017	1,500,000	EUR	2,121,447.65	2,253,215.13	1.37
			5,803,600.51	6,217,179.54	3.79
Total Bonds - convertibles			125,680,007.94	140,328,144.70	85.60
Equities					
United Kingdom					
Vedanta Resources plc - GDR - Reg	307,084	EUR	7,313,091.03	1,682,160.46	1.03
			7,313,091.03	1,682,160.46	1.03
Total Equities			7,313,091.03	1,682,160.46	1.03
Total Transferable securities and money market instruments admitted to an official exchange listing			132,993,098.97	142,010,305.16	86.63
Other transferable securities and money market instruments					
Bonds - convertibles					
Bermuda					
Golden Ocean Group Limited 3.07% 30/Jan/2019	2,000,000	EUR	1,502,910.00	1,357,221.63	0.83
Seadrill Limited 3.38% 27/Oct/2017	3,500,000	EUR	3,817,411.18	3,881,800.75	2.38
			5,320,321.18	5,239,022.38	3.21
Cayman Islands					
Subsea 7 Inc. 3.50% 13/Oct/2014	2,500,000	EUR	2,814,378.69	2,230,973.60	1.36
			2,814,378.69	2,230,973.60	1.36
Germany					
Arcandor AG 8.88% 11/Jul/2014	5,000,000	EUR	—	1,000.00	0.00
			—	1,000.00	0.00
Netherlands					
Yandex NV 1.13% 15/Dec/2018	3,500,000	EUR	2,607,639.88	2,536,314.50	1.55
			2,607,639.88	2,536,314.50	1.55
Norway					
Marine Harvest 2.38% 8/May/2018	3,500,000	EUR	3,857,000.00	4,350,430.00	2.65
			3,857,000.00	4,350,430.00	2.65
Spain					
Caja de Ahorros y Pensiones de Barcelona 1.00% 25/Nov/2017	3,000,000	EUR	3,041,250.00	3,388,605.00	2.07
			3,041,250.00	3,388,605.00	2.07
Total Bonds - convertibles			17,640,589.75	17,746,345.48	10.84
Total Other transferable securities and money market instruments			17,640,589.75	17,746,345.48	10.84
TOTAL INVESTMENT PORTFOLIO			150,633,688.72	159,756,650.64	97.47

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

Man Umbrella SICAV

Man Convertibles Europe

Geographical & Economic Portfolio Breakdown as at June 30, 2014

(expressed as a percentage of the net assets)

Geographical breakdown	%
Spain	13.07
France	12.64
Netherlands	10.94
Jersey - Channel Islands	9.81
Luxembourg	9.45
Germany	5.86
Bermuda	4.92
United Kingdom	4.82
United Arab Emirates	3.46
Portugal	3.19
Austria	3.18
Finland	2.86
Sweden	2.85
Norway	2.65
Italy	2.29
Belgium	1.98
Cayman Islands	1.36
South Africa	1.19
Switzerland	0.95
	97.47

Economic breakdown	%
Oil and gas producers	7.82
Banks	7.27
Telecommunication equipment	5.28
Real estate	5.19
Healthcare supplies and equipment	4.21
Leisure and entertainment	4.16
Diversified companies	3.96
Chemicals	3.63
Engineering and construction	3.62
Government guaranteed bonds	3.19
Home furnishings	3.18
Mining (non precious)	3.00
Airlines	3.00
Oil and gas services	2.70
Food	2.65
Investment companies	2.56
Transportation	2.38
Electrical equipment	2.29
Lodging	2.14
Miscellaneous machinery	2.06
Real estate investment trust	2.02
Iron and steel	1.97
Telecommunication services	1.79
Machinery	1.60
Healthcare services	1.60
Computers and peripherals	1.56
Media	1.55
Financial services	1.51
Water utilities	1.48
Industrials	1.47
IT Consulting and services	1.34
Retail	1.20
Precious metals	1.19
Semiconductors	1.05
Insurance	0.95
Commercial services	0.90
	97.47

Man Convertibles Global

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing					
Bonds - convertibles					
Austria					
Steinhoff Finance Holding GmbH 5.00% 22/May/2016	5,000,000	EUR	5,614,666.67	7,441,600.00	1.25
			5,614,666.67	7,441,600.00	1.25
Bermuda					
China Lotsynergy Holdings Limited 5.00% 17/Apr/2019	35,000,000	EUR	3,354,492.52	3,628,164.19	0.61
Gulf Keystone Petroleum 6.25% 18/Oct/2017	10,000,000	EUR	6,595,927.01	5,611,291.68	0.94
Rexlot Holdings Limited 6.00% 28/Sep/2016	33,000,000	EUR	4,401,591.74	4,870,654.93	0.82
			14,352,011.27	14,110,110.80	2.37
Cayman Islands					
China Precious Metal Resources Holdings Company Limited 7.25% 4/Feb/2018	42,000,000	EUR	3,645,028.15	2,122,278.15	0.36
Enn Energy Holdings Limited 0.00% 26/Feb/2018	6,000,000	EUR	4,643,016.42	5,510,805.97	0.93
Fufeng Group Limited 3.00% 27/Nov/2018	49,000,000	EUR	5,929,674.39	5,917,482.33	0.99
Kaisa Group Holdings Limited 8.00% 20/Dec/2015	48,000,000	EUR	5,961,963.56	6,085,544.73	1.02
Kingsoft Corp. Limited 3.00% 23/Jul/2018	26,000,000	EUR	3,645,563.06	3,656,465.75	0.61
			23,825,245.58	23,292,576.93	3.91
Finland					
Nokia OYJ 5.00% 26/Oct/2017	2,400,000	EUR	4,463,300.00	5,614,680.00	0.94
			4,463,300.00	5,614,680.00	0.94
France					
Alcatel-Lucent 0.00% 30/Jan/2019	767,000	EUR	3,152,370.00	2,984,397.00	0.50
Orpea 0.00% 1/Jan/2020	140,000	EUR	8,249,560.00	8,543,150.00	1.44
			11,401,930.00	11,527,547.00	1.94
Germany					
SGL Carbon SE 3.50% 30/Jun/2016	5,500,000	EUR	6,433,625.00	5,840,395.00	0.98
			6,433,625.00	5,840,395.00	0.98
Hong Kong					
China Power International Development Limited 2.75% 18/Sep/2017	56,000,000	EUR	7,502,138.43	9,162,297.06	1.54
			7,502,138.43	9,162,297.06	1.54
Italy					
Prysmian SpA 1.25% 8/Mar/2018	6,000,000	EUR	6,237,000.00	6,448,050.00	1.08
			6,237,000.00	6,448,050.00	1.08

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

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market % of Net Value Assets
Japan				
Alps Electric Company 0.00% 25/Mar/2019	700,000,000	EUR	5,243,272.49	5,366,009.93 0.90
Asics Corp. 0.00% 1/Mar/2019	1,000,000,000	EUR	7,870,361.15	8,418,278.42 1.41
Nidec Corp. 0.00% 18/Sep/2015	1,100,000,000	EUR	9,152,768.59	9,719,689.49 1.64
Sbi Holdings Inc. 0.00% 2/Nov/2017	500,000,000	EUR	3,943,659.69	3,899,337.80 0.65
Sekisui House Company 0.00% 5/Jul/2016	900,000,000	EUR	8,975,491.78	9,071,943.54 1.52
Sony Corporation 0.00% 30/Nov/2017	200,000,000	EUR	2,360,461.50	2,543,861.09 0.43
Temp Holdings Company Limited 0.00% 19/Sep/2018	500,000,000	EUR	4,098,755.16	4,743,451.12 0.80
Toray Industries 0.00% 31/Aug/2021	850,000,000	EUR	6,376,437.06	6,534,253.97 1.10
Yamada Denki 0.00% 28/Jun/2019	800,000,000	EUR	5,949,069.42	5,926,384.95 1.00
			53,970,276.84	56,223,210.31 9.45
Jersey - Channel Islands				
Premier Oil Finance Jersey Limited 2.50% 27/Jul/2018	9,000,000	EUR	7,995,991.05	7,630,033.23 1.28
			7,995,991.05	7,630,033.23 1.28
Luxembourg				
Aperam 0.63% 8/Jul/2021	1,200,000	EUR	879,733.15	895,080.89 0.15
Espirito Santo Financial Group SA 3.13% 2/Dec/2018	7,000,000	EUR	7,579,907.00	5,817,070.00 0.98
GBL Verwaltung SA 1.25% 7/Feb/2017	6,000,000	EUR	6,867,450.00	7,033,350.00 1.18
Glencore Finance Europe SA 5.00% 31/Dec/2014	7,000,000	EUR	6,641,245.14	5,662,757.92 0.95
Subsea 7 SA 1.00% 5/Oct/2017	8,000,000	EUR	6,230,783.19	5,867,026.99 0.98
			28,199,118.48	25,275,285.80 4.24
Netherlands				
Oci 3.88% 25/Sep/2018	6,000,000	EUR	6,260,500.00	6,689,130.00 1.13
Qiagen NV 0.38% 19/Mar/2019	10,000,000	EUR	7,360,150.62	7,840,740.61 1.31
Siemens Financieringsmaatschappij NV 1.65% 16/Aug/2019	9,000,000	EUR	7,586,411.66	7,605,580.10 1.28
			21,207,062.28	22,135,450.71 3.72
Portugal				
Parpublica - Participacoes Publicas SGPS SA 5.25% 28/Sep/2017	7,000,000	EUR	7,376,320.00	8,127,560.00 1.37
			7,376,320.00	8,127,560.00 1.37
South Africa				
Impala Platinum Holdings Limited 1.00% 21/Feb/2018	10,000,000	EUR	6,942,185.84	6,489,318.19 1.09
			6,942,185.84	6,489,318.19 1.09

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

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Spain					
Abengoa Finance SAU 6.25% 17/Jan/2019	4,000,000	EUR	3,651,142.86	6,194,100.00	1.04
Indra Sistemas SA 1.75% 17/Oct/2018	6,000,000	EUR	6,272,900.00	6,610,470.00	1.11
International Consolidated Airlines Group SA 1.75% 31/May/2018	6,000,000	EUR	7,372,810.00	7,668,600.00	1.29
Melia Hotels International SA 4.50% 4/Apr/2018	5,500,000	EUR	6,376,875.00	7,423,075.00	1.25
NH Hoteles SA 4.00% 8/Nov/2018	6,000,000	EUR	6,495,125.00	7,009,530.00	1.18
			30,168,852.86	34,905,775.00	5.87
Sweden					
Elekt AB 2.75% 25/Apr/2017	45,000,000	EUR	6,439,081.27	5,649,805.96	0.95
			6,439,081.27	5,649,805.96	0.95
Taiwan					
AU Optonics Corp. 0.00% 13/Oct/2015	7,000,000	EUR	5,345,122.98	5,624,285.14	0.94
			5,345,122.98	5,624,285.14	0.94
United Arab Emirates					
Dp World Limited 1.75% 19/Jun/2024	9,000,000	EUR	6,717,827.83	6,644,841.69	1.12
			6,717,827.83	6,644,841.69	1.12
United Kingdom					
TUI Travel plc 4.90% 27/Apr/2017	5,000,000	EUR	7,178,802.68	7,510,717.10	1.26
			7,178,802.68	7,510,717.10	1.26
United States					
Intel Corp. 2.95% 15/Dec/2035	8,000,000	EUR	6,432,269.96	7,277,040.50	1.22
			6,432,269.96	7,277,040.50	1.22
Vietnam					
Vingroup JSC 5.00% 3/Apr/2017	9,500,000	EUR	8,308,509.58	8,014,096.34	1.35
			8,308,509.58	8,014,096.34	1.35
Virgin Islands (British)					
Crotona Assets Limited 4.00% 14/Apr/2019	8,000,000	EUR	5,831,699.67	5,841,638.97	0.98
Logo Star Limited 1.50% 22/Nov/2018	74,000,000	EUR	7,265,947.58	8,162,441.18	1.37
			13,097,647.25	14,004,080.15	2.35
Total Bonds - convertibles			289,208,985.85	298,948,756.91	50.22
Equities					
Sweden					
Industrivarden AB	160,636	EUR	1,966,175.88	2,316,552.86	0.39
			1,966,175.88	2,316,552.86	0.39
Total Equities			1,966,175.88	2,316,552.86	0.39
Total Transferable securities and money market instruments admitted to an official exchange listing			291,175,161.73	301,265,309.77	50.61

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

Man Convertibles Global

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market % of Net Value Assets
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
Bonds - convertibles				
Cayman Islands				
Qihoo 360 Technology Company Limited 2.50% 15/Sep/2018	4,500,000	EUR	3,673,435.38	3,792,042.51 0.64
			3,673,435.38	3,792,042.51 0.64
Mexico				
Cemex SAB de CV 3.75% 15/Mar/2018	4,000,000	EUR	3,762,222.06	4,438,783.19 0.75
			3,762,222.06	4,438,783.19 0.75
United States				
Acorda Therapeutics Inc. 1.75% 15/Jun/2021	–	EUR	–	– 0.00
Cobalt International Energy Inc. 2.63% 1/Dec/2019	6,000,000	EUR	4,885,892.11	4,072,957.67 0.68
Gilead Sciences Inc. 1.63% 1/May/2016	1,000,000	EUR	2,526,657.32	2,675,305.85 0.45
Hologic Inc. 2.00% 15/Dec/2037	6,000,000	EUR	5,237,291.09	5,507,979.40 0.93
Iconix Brand Group Inc. 2.50% 1/Jun/2016	8,000,000	EUR	6,443,101.11	8,472,409.89 1.42
Insulet Corp. 2.00% 15/Jun/2019	5,000,000	EUR	3,866,602.49	4,046,762.59 0.68
Merrcadolibre Inc. 2.25% 1/Jul/2019	5,500,000	EUR	4,107,529.25	4,207,902.71 0.71
Novellus System 2.63% 15/May/2041	4,000,000	EUR	4,107,355.07	5,909,447.47 0.99
Rti International Metals Inc. 1.63% 15/Oct/2019	6,000,000	EUR	4,631,443.44	4,392,272.58 0.74
Stillwater Minig Company 1.75% 15/Oct/2032	6,000,000	EUR	5,060,393.42	6,440,068.66 1.08
Tesla Motors Inc. 1.25% 1/Mar/2021	7,000,000	EUR	5,040,331.17	4,989,318.19 0.84
Web.Com Group Inc. 1.00% 15/Aug/2018	5,000,000	EUR	3,747,800.20	3,915,568.05 0.65
WellPoint Inc. 2.75% 15/Oct/2042	4,000,000	EUR	3,247,069.94	4,490,012.05 0.75
Xilinx Inc. 2.63% 15/Jun/2017	6,000,000	EUR	6,078,453.71	7,249,169.19 1.22
			58,979,920.32	66,369,174.30 11.14
Total Bonds - convertibles			66,415,577.76	74,600,000.00 12.53
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			66,415,577.76	74,600,000.00 12.53
Other transferable securities and money market instruments				
Bonds - convertibles				
Bermuda				
Seadrill Limited 3.38% 27/Oct/2017	7,000,000	EUR	7,282,221.46	7,763,601.50 1.31
			7,282,221.46	7,763,601.50 1.31
Cayman Islands				
Sina Corp. 1.00% 1/Dec/2018	6,300,000	EUR	4,479,227.42	4,233,283.42 0.71
			4,479,227.42	4,233,283.42 0.71
Japan				
Daifuku Company Limited 0.00% 2/Oct/2017	700,000,000	EUR	5,760,467.15	6,090,780.85 1.02
Nihon Unisys Limited 0.00% 20/Jun/2016	600,000,000	EUR	4,932,469.13	4,536,842.34 0.76
			10,692,936.28	10,627,623.19 1.78
Malta				
Lufthansa 0.75% 5/Apr/2017	4,000,000	EUR	4,784,774.10	6,678,300.00 1.12
			4,784,774.10	6,678,300.00 1.12

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

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Netherlands					
Yandex NV 1.13% 15/Dec/2018	10,000,000	EUR	7,412,772.99	7,246,612.86	1.22
			7,412,772.99	7,246,612.86	1.22
Norway					
Marine Harvest 2.38% 8/May/2018	6,000,000	EUR	5,957,460.00	7,457,880.00	1.25
			5,957,460.00	7,457,880.00	1.25
Spain					
Caja de Ahorros y Pensiones de Barcelona 1.00% 25/Nov/2017	6,000,000	EUR	7,014,210.00	6,777,210.00	1.14
			7,014,210.00	6,777,210.00	1.14
United States					
Carriage Service 2.75% 15/Mar/2021	7,000,000	EUR	5,162,384.15	5,326,779.39	0.89
Cepheid Inc. 1.25% 1/Feb/2021	8,000,000	EUR	6,337,506.44	6,054,851.55	1.02
Citrix Systems 0.50% 15/Apr/2019	9,000,000	EUR	6,504,065.03	6,967,826.75	1.17
Concur Technologies Inc. 0.50% 15/Jun/2018	7,500,000	EUR	5,847,386.16	6,135,193.37	1.03
Cubist Pharmaceuticals Inc. 1.88% 1/Sep/2020	7,000,000	EUR	5,728,413.56	5,841,215.35	0.98
Homeaway Inc. 0.13% 1/Apr/2019	8,000,000	EUR	6,021,054.01	5,722,528.58	0.96
Illumina 0.50% 15/Jun/2021	9,000,000	EUR	6,631,398.11	6,778,840.89	1.14
Incyte Corp. Limited 1.25% 15/Nov/2020	9,000,000	EUR	7,761,209.12	8,886,444.14	1.49
Invensense Inc. 1.75% 1/Nov/2018	5,500,000	EUR	4,209,666.48	4,978,682.03	0.84
Jarden Corp. 1.88% 15/Sep/2018	6,000,000	EUR	5,114,624.14	6,061,242.38	1.02
Medidata Solutions 1.00% 1/Aug/2018	8,000,000	EUR	6,381,020.69	6,258,101.74	1.05
Micron Technology 1.63% 15/Feb/2033	4,000,000	EUR	4,602,098.26	8,806,558.81	1.48
Nvidia Corp. 1.00% 1/Dec/2018	9,000,000	EUR	6,630,098.19	7,288,281.05	1.22
Priceline Group 0.35% 15/Jun/2020	7,200,000	EUR	5,206,227.47	6,234,890.26	1.05
Restoration Hardware % 15/Jun/2019	5,700,000	EUR	4,237,647.85	4,345,659.35	0.73
Salesforce.com 0.25% 1/Apr/2018	8,000,000	EUR	6,143,921.36	6,686,484.32	1.12
Sandisk Corp. 0.50% 15/Oct/2020	10,000,000	EUR	7,395,795.13	9,225,614.43	1.55
Servicenow Inc. 0.00% 1/Nov/2018	7,000,000	EUR	5,367,233.08	5,627,301.61	0.95
Sunedison Inc. 0.25% 15/Jan/2020	12,000,000	EUR	8,946,015.42	9,456,305.01	1.58
Trulia Inc. 2.75% 15/Dec/2020	6,000,000	EUR	5,223,350.04	6,444,691.96	1.08
Yahoo! Inc. 0.00% 1/Dec/2018	10,000,000	EUR	7,436,645.96	7,303,801.63	1.23
			126,887,760.65	140,431,294.60	23.58
Total Bonds - convertibles			174,511,362.90	191,215,805.57	32.11
Total Other transferable securities and money market instruments			174,511,362.90	191,215,805.57	32.11

Man Convertibles Global

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Financial Instruments					
Options					
Japan					
Call Asahi Glass Convertible 0.00% 14/Nov/2014	500,000,000	EUR	136,067.53	2,000.70	0.00
Call Toppan Printing Convertible 0.00% 19/Dec/2016	1,500,000,000	EUR	–	404,043.19	0.07
			136,067.53	406,043.89	0.07
Virgin Islands (British)					
Call Billion Express Convertible 0.75% 18/Oct/2015	9,000,000	EUR	–	285,279.92	0.05
Call Newford Capital Limited Convertible 0.00% 12/May/2016	5,000,000	EUR	–	51,546.58	0.01
Call Billion Express Convertible 0.75% 18/Oct/2015	4,000,000	EUR	–	122,946.35	0.02
			–	459,772.85	0.08
Malaysia					
Call Pulai Capital Convertible 0.00% 22/Mar/2019	5,000,000	EUR	–	23,843.26	0.00
			–	23,843.26	0.00
Taiwan					
Call United Microelectronic Convertible 0.00% 02/Dec/2014	5,000,000	EUR	–	34,284.04	0.01
Call Taiwan Glass Convertible 0.00% 10/Sep/2016	4,000,000	EUR	–	31,938.06	0.01
			–	66,222.10	0.02
Cayman Islands					
Call Zhen Ding Technology Convertible 0.00% 07/Jun/2015	5,000,000	EUR	–	446,130.81	0.06
Call TPK Holding Company Limited Convertible 0.00% 01/Oct/2015	3,250,000	EUR	–	113,478.80	0.02
			–	559,609.61	0.08
Total Options			136,067.53	1,515,491.71	0.25
Total Financial Instruments			136,067.53	1,515,491.71	0.25
TOTAL INVESTMENT PORTFOLIO			532,238,169.92	568,596,607.05	95.50

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

Man Convertibles Global

Geographical & Economic Portfolio Breakdown
as at June 30, 2014

(expressed as a percentage of the net assets)

Geographical breakdown		Economic breakdown	
	%		%
United States	35.94	Semiconductors	7.72
Japan	11.30	Software	7.67
Spain	7.01	Media	6.25
Cayman Islands	5.34	Healthcare supplies and equipment	4.89
Netherlands	4.94	Oil and gas producers	4.21
Luxembourg	4.24	Leisure and entertainment	3.95
Bermuda	3.68	Chemicals	3.10
Virgin Islands (British)	2.43	Healthcare services	3.08
France	1.94	Biotechnology	2.92
Hong Kong	1.54	Electronic equipment	2.76
Portugal	1.37	Electrical equipment	2.72
Vietnam	1.35	Miscellaneous machinery	2.65
Sweden	1.34	Precious metals	2.53
Jersey - Channel Islands	1.28	Retail	2.44
United Kingdom	1.26	Airlines	2.41
Norway	1.25	Auto manufacturers	2.26
Austria	1.25	Banks	2.12
United Arab Emirates	1.12	Oil and gas services	1.91
Malta	1.12	Home furnishings	1.68
South Africa	1.09	Diversified companies	1.57
Italy	1.08	Computers and peripherals	1.55
Germany	0.98	Electrical utilities	1.54
Taiwan	0.96	Home builders	1.52
Finland	0.94	Telecommunication equipment	1.44
Mexico	0.75	Apparel	1.41
Malaysia	0.00	Government guaranteed bonds	1.37
	95.50	Real estate	1.35
		Internet software and services	1.29
		Food	1.25
		Commercial services	1.19
		Lodging	1.18
		Medical	1.14
		IT Consulting and services	1.11
		Textiles	1.10
		Engineering and construction	1.04
		Machinery	1.02
		Household products	1.02
		Real estate investment trust	1.02
		Mining (non precious)	0.95
		Metal fabrication	0.89
		Consumer goods	0.80
		Construction and Building materials	0.76
		Financial services	0.65
		Investment companies	0.07
		Building materials	0.00
		95.50	

Man Convertibles America

Statement of Investments

as at June 30, 2014

(expressed in USD)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing					
Bonds - convertibles					
United States					
Bank of America Corp. 7.25% 31/Dec/2049	2,200	USD	2,607,540.00	2,567,422.00	2.79
Chesapeake Energy Corp. 2.50% 15/May/2037	1,000,000	USD	947,690.75	1,071,700.00	1.16
			3,555,230.75	3,639,122.00	3.95
Total Bonds - convertibles			3,555,230.75	3,639,122.00	3.95
Total Transferable securities and money market instruments admitted to an official exchange listing			3,555,230.75	3,639,122.00	3.95
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
Bonds - convertibles					
Cayman Islands					
BES Finance Limited 3.50% 6/Dec/2015	1,000,000	USD	1,064,480.00	1,068,160.00	1.16
			1,064,480.00	1,068,160.00	1.16
Mexico					
Cemex SAB de CV 3.75% 15/Mar/2018	1,600,000	USD	2,094,507.95	2,430,944.00	2.64
			2,094,507.95	2,430,944.00	2.64
United States					
Acorda Therapeutics Inc. 1.75% 15/Jun/2021	900,000	USD	912,602.80	939,312.00	1.02
Air Lease Corp. 3.88% 1/Dec/2018	800,000	USD	1,134,318.90	1,203,432.00	1.31
AK Steel Corp. 5.00% 15/Nov/2019	750,000	USD	750,833.33	1,249,473.75	1.36
Amag Pharmaceuticals Inc. 2.50% 15/Feb/2019	2,200,000	USD	2,252,923.20	2,333,694.00	2.54
Auxilium Pharmaceuticals Inc. 1.50% 15/Jul/2018	1,900,000	USD	2,038,009.00	2,061,500.00	2.24
Avis Budget Group Inc. 3.50% 1/Oct/2014	300,000	USD	338,934.00	1,110,750.00	1.21
BioMarin Pharmaceuticals Inc. 1.50% 15/Oct/2020	2,600,000	USD	2,890,685.57	2,751,125.00	2.99
Bottomline Technologies De Inc. 1.50% 1/Dec/2017	1,300,000	USD	1,669,306.37	1,537,042.00	1.67
Chart Industries Inc. 2.00% 1/Aug/2018	1,200,000	USD	1,822,022.62	1,674,606.00	1.82
Cobalt International Energy Inc. 2.63% 1/Dec/2019	1,000,000	USD	1,061,783.62	929,415.00	1.01
Forestar Group Inc. 3.75% 1/Mar/2020	1,250,000	USD	1,359,716.40	1,358,593.75	1.48
General Cable Corp. FRN 15/Nov/2029	1,000,000	USD	1,043,315.75	993,750.00	1.08
Gilead Sciences Inc. 1.63% 1/May/2016	300,000	USD	1,053,444.26	1,098,868.50	1.19
Group 1 Automotive Inc. 2.25% 15/Jun/2036	700,000	USD	834,474.11	1,000,125.00	1.09
GT Advanced Technologies Inc. 3.00% 15/Dec/2020	1,800,000	USD	2,277,206.87	3,153,699.00	3.42
Hologic Inc. 2.00% 15/Dec/2037	750,000	USD	795,600.00	942,656.25	1.02
Iconix Brand Group Inc. 2.50% 1/Jun/2016	1,200,000	USD	1,284,659.45	1,740,000.00	1.89
Insulet Corp. 2.00% 15/Jun/2019	2,000,000	USD	2,100,000.00	2,216,250.00	2.41
Ixia 3.00% 15/Dec/2015	1,800,000	USD	2,007,031.30	1,807,704.00	1.96
Micron Technology Inc. 3.13% 1/May/2032	500,000	USD	1,301,078.00	1,688,562.50	1.83
National Health Investors Inc. 3.25% 1/Apr/2021	2,200,000	USD	2,197,564.90	2,231,570.00	2.42
Novellus System 2.63% 15/May/2041	1,300,000	USD	1,830,226.13	2,629,549.00	2.86
Nuance Communications Inc. 2.75% 1/Nov/2031	800,000	USD	767,125.00	803,872.00	0.87
Nuvasive Inc. 2.75% 1/Jul/2017	800,000	USD	780,854.80	918,268.00	1.00
On Semiconductor Corp. 2.63% 15/Dec/2026	1,750,000	USD	1,932,161.80	2,061,718.75	2.24
Priceline.Com Inc. 1.00% 15/Mar/2018	2,500,000	USD	3,201,432.09	3,554,687.50	3.86
Redwood Trust Inc. 4.63% 15/Apr/2018	1,650,000	USD	1,732,024.40	1,704,656.25	1.85
Royal Gold Inc. 2.88% 15/Jun/2019	1,000,000	USD	968,450.59	1,074,560.00	1.17
Rti International Metals Inc. 1.63% 15/Oct/2019	2,800,000	USD	2,853,794.29	2,806,384.00	3.05

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

Man Umbrella SICAV

Man Convertibles America

Statement of Investments

as at June 30, 2014

(expressed in USD)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Bonds - convertibles					
Salix Pharmaceuticals Limited 1.50% 15/Mar/2019	325,000	USD	339,686.79	639,640.63	0.69
Sandisk Corp. 1.50% 15/Aug/2017	1,250,000	USD	1,638,328.92	2,555,887.50	2.78
Solarcity Corp. 2.75% 1/Nov/2018	2,100,000	USD	2,888,811.08	2,929,500.00	3.18
Spirit Realty Capital Inc. 3.75% 15/May/2021	2,200,000	USD	2,202,641.90	2,210,417.00	2.40
Stillwater Minig Company 1.75% 15/Oct/2032	1,200,000	USD	1,376,948.37	1,763,484.00	1.91
Take-Two Interactive Software Inc. 1.00% 1/Jul/2018	1,750,000	USD	1,911,006.85	2,142,122.50	2.33
Tesla Motors Inc. 1.25% 1/Mar/2021	2,000,000	USD	1,985,487.84	1,951,750.00	2.12
Theravance Inc. 2.13% 15/Jan/2023	1,500,000	USD	2,131,114.50	2,189,865.00	2.38
Trinity Industries Inc. 3.88% 1/Jun/2036	750,000	USD	821,862.00	1,392,397.50	1.51
TTM Technologies Inc. 1.75% 15/Dec/2020	2,800,000	USD	2,910,990.49	3,073,000.00	3.34
VeriSign Inc. 3.25% 15/Aug/2037	1,000,000	USD	1,397,891.65	1,517,405.00	1.65
Web.Com Group Inc. 1.00% 15/Aug/2018	700,000	USD	694,401.26	750,540.00	0.82
Xilinx Inc. 2.63% 15/Jun/2017	1,500,000	USD	2,037,719.84	2,481,300.00	2.70
Xpo Logistics 4.50% 1/Oct/2017	1,300,000	USD	1,819,142.83	2,425,312.50	2.63
			69,347,613.87	77,598,445.88	84.30
Total Bonds - convertibles			72,506,601.82	81,097,549.88	88.10
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			72,506,601.82	81,097,549.88	88.10
Other transferable securities and money market instruments					
Bonds - convertibles					
United States					
Concur Technologies Inc. 0.50% 15/Jun/2018	500,000	USD	560,059.90	560,000.00	0.61
Host Hotels & Resorts LP 2.50% 15/Oct/2029	500,000	USD	537,500.00	852,425.00	0.93
Jarden Corp. 1.88% 15/Sep/2018	600,000	USD	844,314.80	829,875.00	0.90
Medicines Company 1.38% 1/Jun/2017	800,000	USD	936,919.30	982,668.00	1.07
Salesforce.com 0.75% 15/Jan/2015	700,000	USD	1,642,685.90	1,904,024.50	2.07
			4,521,479.90	5,128,992.50	5.58
Total Bonds - convertibles			4,521,479.90	5,128,992.50	5.58
Total Other transferable securities and money market instruments			4,521,479.90	5,128,992.50	5.58
TOTAL INVESTMENT PORTFOLIO			80,583,312.47	89,865,664.38	97.63

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

Man Umbrella SICAV

Man Convertibles America

Geographical & Economic Portfolio Breakdown as at June 30, 2014

(expressed as a percentage of the net assets)

Geographical breakdown	%
United States	93.83
Mexico	2.64
Cayman Islands	1.16
	97.63

Economic breakdown	%
Semiconductors	13.05
Real estate	9.08
Pharmaceuticals	8.30
Software	7.55
Internet software and services	6.33
Biotechnology	5.82
Healthcare supplies and equipment	4.43
Auto manufacturers	4.01
Banks	3.95
Electronic equipment	3.34
Energy - alternate sources	3.18
Precious metals	3.08
Metal fabrication	3.05
Computers and peripherals	2.78
Construction and Building materials	2.64
Transportation	2.63
Oil and gas producers	2.17
Telecommunication equipment	1.96
Industrial goods	1.82
Miscellaneous machinery	1.51
Iron and steel	1.36
Financial services	1.31
Commercial services	1.21
Retail	1.09
Electrical equipment	1.08
Household products	0.90
	97.63

Man Umbrella SICAV

Man AHL Trend

Statement of Investments

as at June 30, 2014

(expressed in USD)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Other transferable securities and money market instruments					
Bonds					
Switzerland					
Credit Suisse AHL Evol 0.00% 31/Dec/2099	3,791,698	USD	9,515,657.43	11,536,309.42	8.72
			9,515,657.43	11,536,309.42	8.72
Total Bonds			9,515,657.43	11,536,309.42	8.72
Structured notes					
United Kingdom					
Credit Suisse OEM Future Tracker Note 0.00% 25/Sep/2018	5,620,000	USD	7,654,681.72	11,855,170.82	8.97
			7,654,681.72	11,855,170.82	8.97
Total Structured notes			7,654,681.72	11,855,170.82	8.97
Total Other transferable securities and money market instruments			17,170,339.15	23,391,480.24	17.69
TOTAL INVESTMENT PORTFOLIO			17,170,339.15	23,391,480.24	17.69

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

Man Umbrella SICAV

Man AHL Trend

Geographical & Economic Portfolio Breakdown as at June 30, 2014

(expressed as a percentage of the net assets)

Geographical breakdown	%
United Kingdom	8.97
Switzerland	8.72
	17.69

Economic breakdown	%
Financial services	8.97
Banks	8.72
	17.69

Man Umbrella SICAV

Man GLG Multi-Strategy*

Statement of Investments

as at June 30, 2014

(expressed in USD)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Undertakings for collective investments in transferable securities					
Funds					
Ireland					
GLG Investments IV plc - GLG Cred-EQ Alternative	132,577	USD	13,250,000.00	13,184,758.88	4.06
GLG Investments IV plc - GLG Total Return	100,000	USD	10,000,000.00	9,568,000.00	2.94
GLG Investments PLC - GLG Global Convertible UCITS	315,092	USD	42,043,875.94	45,313,402.24	13.94
GLG Investments plc - GLG Japan Corealpha Equity	174,588	USD	22,971,906.30	24,112,316.64	7.42
GLG Investments VI plc - European Alpha Alternative Enhanced	191,875	USD	19,250,000.11	18,916,971.24	5.82
GLG Investments VI plc - GLG Alpha Select Alternative	506,120	USD	47,680,268.72	49,923,641.58	15.36
GLG Investments VI plc - GLG European Equity Alternative	505,918	USD	53,615,907.31	54,598,630.63	16.80
GLG Investments VI plc - Global Equity Alternative	510,509	USD	50,646,649.19	46,854,550.16	14.41
			259,458,607.57	262,472,271.37	80.75
Luxembourg					
Man Umbrella SICAV - GLG Flexible Bond Fund	254,614	USD	27,036,310.81	28,304,620.16	8.71
Man Umbrella SICAV - Man AHL Trend	237,215	USD	23,321,582.79	23,906,556.27	7.35
			50,357,893.60	52,211,176.43	16.06
Total Funds			309,816,501.17	314,683,447.80	96.81
Total Undertakings for collective investments in transferable securities			309,816,501.17	314,683,447.80	96.81
TOTAL INVESTMENT PORTFOLIO			309,816,501.17	314,683,447.80	96.81

*As of June 30, 2014, the Sub-Fund's investments are managed by affiliated parties to its investment manager.

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

Man Umbrella SICAV

Man GLG Multi-Strategy

Geographical & Economic Portfolio Breakdown as at June 30, 2014

(expressed as a percentage of the net assets)

Geographical breakdown	%
Ireland	80.75
Luxembourg	16.06
	96.81

Economic breakdown	%
Open-ended Funds	96.81
	96.81

GLG Flexible Bond Fund

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing					
Mortgage and Asset Backed Securities					
United Kingdom					
Granm 2005-1 B3 FRN 20/Dec/2054	400,000	EUR	428,967.28	493,317.17	0.21
			428,967.28	493,317.17	0.21
Total Mortgage and Asset Backed Securities			428,967.28	493,317.17	0.21
Bonds					
Canada					
First Quantum Mineral 7.25% 15/May/2022	615,000	EUR	443,626.92	467,151.15	0.20
			443,626.92	467,151.15	0.20
Cayman Islands					
Ahb Tier 1 Sukuk Limited FRN 29/Jun/2049	500,000	EUR	367,741.70	365,264.95	0.16
Kaisa Group Holdings Limited 9.00% 6/Jun/2019	425,000	EUR	309,075.87	321,581.73	0.14
Odbrecht Offshore Sink 6.63% 1/Oct/2022	395,560	EUR	288,455.19	308,429.32	0.13
Sun Hung Kai Properties Capital Market Limited FRN 25/Feb/2024	200,000	EUR	144,241.14	145,859.11	0.06
			1,109,513.90	1,141,135.11	0.49
Denmark					
Danske Bank A/S FRN 19/May/2026	100,000	EUR	99,893.00	100,885.50	0.04
Danske Bank A/S FRN 31/Oct/2049	1,250,000	EUR	1,264,080.00	1,303,081.25	0.57
Nykredit Realkredit A/S FRN 3/Jun/2036	1,450,000	EUR	1,449,913.00	1,458,127.25	0.63
			2,813,886.00	2,862,094.00	1.24
France					
Areva SA 3.13% 20/Mar/2023	700,000	EUR	696,437.00	720,230.00	0.31
AXA SA FRN 20/May/2049	850,000	EUR	844,696.00	843,404.00	0.37
AXA SA FRN 16/Jan/2054	2,150,000	EUR	2,583,561.05	2,731,123.17	1.20
BPCE SA FRN 8/Jul/2026	2,000,000	EUR	1,992,100.00	1,986,570.00	0.86
But SAS 7.38% 15/Sep/2019	650,000	EUR	650,062.50	648,397.75	0.28
CNP Assurances FRN 5/Jun/2045	1,200,000	EUR	1,200,483.00	1,223,586.00	0.53
Credit Agricole SA FRN 23/Dec/2049	500,000	EUR	500,000.00	532,130.00	0.23
Credit Agricole SA FRN 31/Dec/2049	1,325,000	EUR	1,615,171.57	1,722,028.10	0.75
Credit Agricole SA FRN 29/Jan/2049	1,000,000	EUR	737,642.03	801,314.68	0.35
Credit Logement SA FRN 16/Mar/2049	4,450,000	EUR	3,905,225.00	3,917,869.00	1.71
Electricite de France FRN 29/Dec/2049	2,000,000	EUR	2,228,050.00	2,222,470.00	0.97
Electricite de France FRN 29/Dec/2049	750,000	EUR	542,789.04	573,306.43	0.25
Electricite de France FRN 31/Dec/2049	700,000	EUR	845,151.34	910,782.24	0.40
Financiere Quick SAS FRN 15/Apr/2019	400,000	EUR	400,000.00	399,598.00	0.17
GDF Suez FRN 2/Jun/2049	1,300,000	EUR	1,292,590.00	1,312,863.50	0.57
GDF Suez FRN 2/Jun/2049	900,000	EUR	890,874.00	911,929.50	0.40
La Banque Postale SA FRN 23/Apr/2026	1,700,000	EUR	1,694,985.00	1,722,049.00	0.75
Numericable Group SA 5.63% 15/May/2024	1,035,000	EUR	1,035,000.00	1,108,521.23	0.48
Orange SA FRN 29/Dec/2049	790,000	EUR	952,974.53	1,023,226.13	0.45
Renault SA 3.63% 19/Sep/2018	620,000	EUR	638,817.00	666,639.50	0.29
Societe Generale FRN 7/Oct/2049	850,000	EUR	850,000.00	894,892.75	0.39
Societe Generale FRN 18/Dec/2023	1,790,000	EUR	1,344,931.88	1,394,988.06	0.61
Total Capital International SA 0.85% 1/Jul/2019	5,860,000	EUR	7,296,756.73	7,308,182.31	3.18
			34,738,297.67	35,576,101.35	15.50

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

GLG Flexible Bond Fund

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Germany					
Aareal Bank AG FRN 18/Mar/2026	500,000	EUR	498,190.00	528,537.50	0.23
Bayer AG FRN 1/Jul/2075	1,500,000	EUR	1,500,000.00	1,517,362.50	0.66
Bayer AG FRN 1/Jul/2074	1,500,000	EUR	1,500,000.00	1,518,787.50	0.66
Deutsche Bank AG FRN 29/May/2049	2,200,000	EUR	1,606,559.82	1,620,205.24	0.70
Deutsche Bank AG FRN 30/Apr/2049	1,400,000	EUR	1,731,719.99	1,755,353.43	0.77
Enbw Energie Baden-Wuerttemberg AG FRN 2/Apr/2076	2,505,000	EUR	2,463,362.50	2,504,787.08	1.08
			9,299,832.31	9,445,033.25	4.10
Ireland					
Aquarius & Investments plc for Zurich Insurance Company Limited FRN 2/Oct/2043	1,700,000	EUR	1,753,340.00	1,847,339.00	0.80
Bank of Ireland FRN 11/Jun/2024	1,200,000	EUR	1,195,344.00	1,194,708.00	0.52
			2,948,684.00	3,042,047.00	1.32
Italy					
Assicurazioni Generali FRN 29/Jun/2049	900,000	EUR	1,117,617.05	1,180,379.54	0.51
Indesit Company SpA 4.50% 26/Apr/2018	400,000	EUR	397,812.00	424,426.00	0.18
Rhino Bondco SpA FRN 15/Dec/2019	450,000	EUR	450,000.00	454,304.25	0.20
Snai SpA 7.63% 15/Jun/2018	700,000	EUR	707,427.51	760,053.00	0.33
Telecom Italia SpA 4.50% 25/Jan/2021	500,000	EUR	497,235.00	535,530.00	0.23
			3,170,091.56	3,354,692.79	1.45
Japan					
Nippon Life Insurances FRN 18/Oct/2042	1,400,000	EUR	1,078,722.22	1,104,943.21	0.48
Sompo Japan Insurance Inc. FRN 28/Mar/2073	1,700,000	EUR	1,299,623.83	1,342,952.20	0.58
Sumitomo Life Insurance Company FRN 20/Sep/2073	220,000	EUR	165,307.88	189,503.05	0.08
Sumitomo Mitsui Banking Corp. FRN 10/Jan/2017	1,680,000	EUR	1,234,704.00	1,228,382.28	0.53
Sumitomo Mitsui Financial Group 4.44% 2/Apr/2024	650,000	EUR	471,509.92	496,659.06	0.22
			4,249,867.85	4,362,439.80	1.89
Jersey - Channel Islands					
AA Bond Company Limited 3.78% 31/Jul/2019	1,000,000	EUR	1,204,068.00	1,263,489.90	0.55
AA Bond Company Limited 4.25% 31/Jul/2020	2,600,000	EUR	3,157,408.96	3,336,327.44	1.45
Atrium European Real Estate Limited 4.00% 20/Apr/2020	200,000	EUR	199,138.00	214,307.00	0.09
Hastings Insurance Group Finance plc FRN 21/Oct/2019	1,025,000	EUR	1,225,349.32	1,294,085.11	0.56
HBOS Capital Funding LP FRN 29/Nov/2049	1,000,000	EUR	1,293,140.04	1,350,122.01	0.59
			7,079,104.32	7,458,331.46	3.24
Luxembourg					
Altice SA 7.25% 15/May/2022	1,660,000	EUR	1,692,162.50	1,762,529.90	0.77
Contourglobal Power 7.13% 1/Jun/2019	500,000	EUR	363,464.54	366,285.65	0.16
Galapagos SA FRN 15/Jun/2021	1,040,000	EUR	1,041,050.00	1,050,790.00	0.46
Matterhorn Mobile SA FRN 15/May/2019	200,000	EUR	165,617.49	166,187.03	0.07
Minerva Luxembourg SA FRN 29/Dec/2049	625,000	EUR	454,892.83	480,978.16	0.21
Prologis International Funding II SA 2.88% 4/Apr/2022	230,000	EUR	228,157.70	238,629.60	0.11
Puma International Financing 6.75% 1/Feb/2021	1,410,000	EUR	1,030,810.99	1,069,829.71	0.47
Sberbank 3.35% 15/Nov/2019	1,500,000	EUR	1,500,000.00	1,503,982.50	0.65
Topaz Marine SA 8.63% 1/Nov/2018	1,200,000	EUR	913,985.92	945,249.24	0.41
			7,390,141.97	7,584,461.79	3.31

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

GLG Flexible Bond Fund

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Marshall Islands					
Drill Rigs Holdings Inc. 6.50% 1/Oct/2017	500,000	EUR	377,481.86	375,232.81	0.16
Drill Rigs Holdings Inc. 6.50% 1/Oct/2017	2,625,000	EUR	2,002,041.88	1,969,972.25	0.86
			2,379,523.74	2,345,205.06	1.02
Netherlands					
Cooperatieve Centrale Raiffeisen-Boerenleenbank Ba/netherlands 4.63% 23/May/2029	850,000	EUR	1,034,130.43	1,052,757.35	0.46
Delta Lloyd NV FRN 29/Jun/2049	5,426,000	EUR	5,405,274.00	5,368,077.45	2.32
ELM BV FRN 29/Mar/2049	1,300,000	EUR	1,738,540.74	1,784,641.25	0.78
Generali Finance BV FRN 16/Jun/2049	950,000	EUR	1,109,056.60	1,229,560.14	0.53
ING Bank NV FRN 25/Feb/2026	1,600,000	EUR	1,615,600.00	1,666,016.00	0.72
ING Bank NV FRN 21/Nov/2023	1,800,000	EUR	1,329,617.52	1,353,211.12	0.59
NN Group NV FRN 8/Apr/2044	3,450,000	EUR	3,490,618.57	3,612,512.25	1.58
Petrobras Global Finance BV 4.88% 17/Mar/2020	390,000	EUR	280,267.81	292,886.68	0.13
Selecta Group BV 6.50% 15/Jun/2020	470,000	EUR	386,004.52	394,422.10	0.17
			16,389,110.19	16,754,084.34	7.28
Norway					
Dno International ASA FRN 11/Apr/2016	900,000	EUR	702,332.69	681,170.80	0.30
DNO International ASA-Bond 9.24% 11/Apr/2016	5,500,000	EUR	698,662.26	678,376.11	0.29
Norwegian Energy Company AS 6.50% 9/Dec/2017	977,467	EUR	129,121.74	99,765.31	0.04
			1,530,116.69	1,459,312.22	0.63
Portugal					
Banco Comercial Portugues 3.38% 27/Feb/2017	1,100,000	EUR	1,098,548.00	1,130,800.00	0.49
Banco Espirito Santo SA FRN 28/Nov/2023	1,600,000	EUR	1,715,500.00	1,544,080.00	0.67
			2,814,048.00	2,674,880.00	1.16
Spain					
Banco Bilbao Vizcaya Argentaria SA FRN 29/Dec/2049	1,800,000	EUR	1,841,300.00	1,909,089.00	0.83
Banco Santander SA FRN 29/May/2049	1,600,000	EUR	1,154,151.34	1,177,331.92	0.51
Banco Santander SA FRN 12/Mar/2049	1,600,000	EUR	1,599,500.00	1,650,616.00	0.72
Bankia SA FRN 22/May/2024	1,100,000	EUR	1,100,000.00	1,095,924.50	0.48
			5,694,951.34	5,832,961.42	2.54
Sweden					
Dannemora Mineral AB 11.75% 22/Mar/2016	250,000	EUR	172,583.73	31,725.89	0.01
Skandinaviska Enskilda Banken AB FRN 28/May/2026	4,500,000	EUR	4,471,245.00	4,517,055.00	1.97
Svenska Handelsbanken AB FRN 15/Jan/2024	1,000,000	EUR	1,003,407.41	1,033,260.00	0.45
			5,647,236.14	5,582,040.89	2.43
Switzerland					
Credit Suisse Group AG FRN 29/Dec/2049	1,800,000	EUR	1,330,082.02	1,323,847.64	0.58
UBS AG 5.13% 15/May/2024	1,500,000	EUR	1,089,966.88	1,101,305.55	0.48
			2,420,048.90	2,425,153.19	1.16
United Kingdom					
Arqiva Finance plc 4.04% 30/Jun/2020	1,500,000	EUR	1,829,556.62	1,910,464.47	0.84
Aviva plc FRN 3/Jul/2044	1,000,000	EUR	996,990.00	995,130.00	0.43
Aviva plc FRN 29/Nov/2049	800,000	EUR	898,785.60	1,052,238.46	0.46
Barclays Bank plc FRN 29/Dec/2049	860,000	EUR	793,950.00	846,356.10	0.37
Barclays plc 6.50% 15/Jun/2049	1,530,000	EUR	1,331,245.00	1,543,869.45	0.67
Barclays plc FRN 15/Jun/2049	2,866,000	EUR	3,524,486.92	3,547,985.77	1.53
Bibby Offshore Services 7.50% 15/Jun/2021	235,000	EUR	292,069.99	300,814.58	0.13

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

GLG Flexible Bond Fund

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Bupa Finance plc 5.00% 25/Apr/2023	1,900,000	EUR	2,330,235.59	2,423,658.82	1.05
Channel Link FRN 30/Jun/2050	650,000	EUR	602,875.00	650,006.50	0.28
Coventry Building Society FRN 31/Dec/2049	2,000,000	EUR	2,508,499.99	2,495,783.76	1.09
Debehams plc 5.25% 15/Jul/2021	780,000	EUR	971,546.16	959,421.22	0.42
FCE Bank plc 2.63% 20/Nov/2018	600,000	EUR	734,604.22	744,977.37	0.32
HBOS plc FRN 18/Oct/2017	145,000	EUR	153,367.86	176,554.90	0.08
Icap Goup Holdings 3.13% 6/Mar/2019	170,000	EUR	169,411.80	173,422.10	0.08
Intercontinental Hotels 3.88% 28/Nov/2022	412,000	EUR	504,053.92	518,816.18	0.23
Johnston Press Bond plc 8.63% 1/Jun/2019	310,000	EUR	373,219.82	378,735.89	0.16
KCA Deutag UK Finance 7.25% 15/May/2021	520,000	EUR	379,382.05	394,989.59	0.17
Legal & General Group FRN 27/Jun/2064	1,600,000	EUR	1,974,499.26	1,969,652.04	0.86
Lloyds Banking Group plc FRN 29/Dec/2049	2,300,000	EUR	3,030,044.73	3,054,627.00	1.33
Manchester Airport 4.13% 2/Apr/2024	460,000	EUR	555,544.24	583,006.31	0.25
Manchester Airport 4.75% 31/Mar/2034	790,000	EUR	954,728.85	1,020,172.66	0.45
Morrison(WM) 3.50% 27/Jul/2026	500,000	EUR	564,225.72	572,784.05	0.25
Moy Park Bondco plc 6.25% 29/May/2021	1,500,000	EUR	1,844,923.41	1,845,162.58	0.80
Nationwide Building Society FRN 11/Mar/2049	3,900,000	EUR	4,915,639.85	4,999,669.38	2.18
Nationwide Building Society FRN 29/Jun/2049	1,225,000	EUR	1,473,343.61	1,980,349.93	0.86
Pearson Funding Five 3.25% 8/May/2023	200,000	EUR	135,726.37	139,224.48	0.06
Pension Insurance 6.50% 3/Jul/2024	2,000,000	EUR	2,480,463.87	2,473,417.02	1.08
Premier Foods plc FRN 15/Mar/2020	1,100,000	EUR	1,348,059.40	1,379,062.02	0.60
Provident Financial plc 8.00% 23/Oct/2019	750,000	EUR	987,933.61	1,067,496.80	0.47
R&R Ice Cream plc 4.75% 15/May/2020	360,000	EUR	362,056.25	361,528.20	0.16
RI Finance FRN 30/Nov/2043	1,595,000	EUR	1,952,104.73	2,084,465.05	0.91
Royal Bank of Scotland 5.13% 28/May/2024	1,700,000	EUR	1,234,308.61	1,260,066.10	0.55
Scottish Widows plc 5.50% 16/Jun/2023	4,200,000	EUR	5,334,278.60	5,479,930.54	2.39
Standard Life plc FRN 4/Dec/2042	1,190,000	EUR	1,529,477.12	1,570,539.88	0.68
Tesco Corp. 2.50% 1/Jul/2024	1,800,000	EUR	1,783,386.00	1,794,834.00	0.78
Tesco Corporate Tsy Services plc 1.38% 1/Jul/2019	1,300,000	EUR	1,295,892.00	1,302,112.50	0.57
William Hill plc 4.25% 5/Jun/2020	700,000	EUR	813,346.46	865,534.23	0.37
			52,964,263.23	54,916,859.93	23.91
United States					
Bank of America Corp. FRN 19/Jun/2019	800,000	EUR	800,000.00	801,652.00	0.35
Bank of America Corp. FRN 28/Mar/2018	3,050,000	EUR	3,015,687.50	3,006,232.50	1.31
Bank of America Corp. FRN 6/May/2019	3,500,000	EUR	3,503,500.00	3,504,130.00	1.52
Citigroup Inc. FRN 10/Feb/2019	800,000	EUR	797,000.00	794,880.00	0.35
Digital Stout Holding 4.25% 17/Jun/2025	750,000	EUR	866,408.46	905,960.78	0.39
Digital Stout Holding LLC 4.75% 13/Oct/2023	650,000	EUR	781,929.27	823,744.27	0.36
Fidelity National Information Services Inc. 2.00% 15/Apr/2018	200,000	EUR	152,261.37	145,626.12	0.06
Prologis LP 3.00% 2/Jun/2026	3,340,000	EUR	3,311,209.20	3,381,816.80	1.47
Prologis LP 3.38% 20/Feb/2024	240,000	EUR	237,405.60	258,366.00	0.11
Rain CII Carbon LLC 8.50% 15/Jun/2021	1,040,000	EUR	1,042,701.50	1,082,546.40	0.47
			14,508,102.90	14,704,954.87	6.39
Total Bonds			177,590,447.63	181,988,939.62	79.16
Collateralized debt obligations, loans and assimilated instruments					
Ireland					
Rpark 1x A1 FRN 14/Jun/2027	400,000	EUR	398,920.00	398,920.00	0.17
			398,920.00	398,920.00	0.17
Total Collateralized debt obligations, loans and assimilated instruments			398,920.00	398,920.00	0.17
Total Transferable securities and money market instruments admitted to an official exchange listing			178,418,334.91	182,881,176.79	79.54

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

GLG Flexible Bond Fund

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
Bonds					
Australia					
National Australia Bank Limited 3.00% 20/Jan/2023	1,750,000	EUR	1,236,124.74	1,250,646.39	0.54
			1,236,124.74	1,250,646.39	0.54
Cyprus					
Jasper Explorer Limited 13.50% 27/May/2016	925,000	EUR	618,884.09	608,041.49	0.26
			618,884.09	608,041.49	0.26
France					
Societe Generale 6.00% 31/Dec/2049	1,600,000	EUR	1,173,708.92	1,150,337.07	0.50
			1,173,708.92	1,150,337.07	0.50
Netherlands					
Cooperatieve Centrale Raiffeisen- Boerenleenbank BA 4.63% 1/Dec/2023	250,000	EUR	183,589.38	193,428.40	0.08
			183,589.38	193,428.40	0.08
Singapore					
Deep Drilling 7 Pte. Limited 14.25% 5/Mar/2015	572,400	EUR	447,857.68	445,244.13	0.19
			447,857.68	445,244.13	0.19
United States					
Altria Group Inc. 2.85% 9/Aug/2022	1,000,000	EUR	685,214.28	704,557.57	0.31
Enova International 9.75% 1/Jun/2021	830,000	EUR	601,345.85	605,457.77	0.26
Fidelity National Information Services Inc. 3.50% 15/Apr/2023	730,000	EUR	548,889.81	525,576.01	0.23
Goldman Sachs Group Inc. FRN 29/Nov/2023	1,000,000	EUR	740,384.26	745,696.23	0.32
Total System Services 3.75% 1/Jun/2023	300,000	EUR	231,472.55	213,624.15	0.09
			2,807,306.75	2,794,911.73	1.21
Total Bonds			6,467,471.56	6,442,609.21	2.78
Bonds - convertibles					
Marshall Islands					
Dryships Inc. 5.00% 1/Dec/2014	1,290,000	EUR	938,089.15	935,123.98	0.41
			938,089.15	935,123.98	0.41
Total Bonds - convertibles			938,089.15	935,123.98	0.41
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			7,405,560.71	7,377,733.19	3.19

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

Man Umbrella SICAV

GLG Flexible Bond Fund

Statement of Investments

as at June 30, 2014

(expressed in EUR)

Description	Face Value/ Quantity	Currency	Cost	Market Value	% of Net Assets
Other transferable securities and money market instruments					
Bonds					
Australia					
Australia & New Zealand Banking Group 4.50% 19/Mar/2024	350,000	EUR	251,365.70	262,999.12	0.11
			251,365.70	262,999.12	0.11
Italy					
Intesa Sanpaolo SpA 5.02% 26/Jun/2024	500,000	EUR	366,784.04	370,576.64	0.16
			366,784.04	370,576.64	0.16
Nigeria					
Sea Trucks Group Limited 9.00% 26/Mar/2018	300,000	EUR	231,517.23	213,498.16	0.09
			231,517.23	213,498.16	0.09
Singapore					
Deep Drilling 1 Pte Limited 12.00% 21/Dec/2015	444,444	EUR	350,872.40	349,770.59	0.15
			350,872.40	349,770.59	0.15
United Kingdom					
Iona Energy Company 9.50% 27/Sep/2018	1,000,000	EUR	727,860.76	723,076.36	0.31
Sterling Resources 9.00% 30/Apr/2019	650,000	EUR	493,916.04	479,494.58	0.21
			1,221,776.80	1,202,570.94	0.52
United States					
DFC Finance Corp. 10.50% 15/Jun/2020	1,320,000	EUR	967,812.89	989,409.49	0.43
Hercules Offshore Inc. 6.75% 1/Apr/2022	1,055,000	EUR	754,671.19	734,913.08	0.32
SES Global Americas 2.50% 25/Mar/2019	140,000	EUR	99,957.21	103,095.89	0.04
			1,822,441.29	1,827,418.46	0.79
Total Bonds			4,244,757.46	4,226,833.91	1.82
Total Other transferable securities and money market instruments			4,244,757.46	4,226,833.91	1.82
TOTAL INVESTMENT PORTFOLIO			190,068,653.08	194,485,743.89	84.55

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

GLG Flexible Bond Fund

Geographical & Economic Portfolio Breakdown
as at June 30, 2014

(expressed as a percentage of the net assets)

Geographical breakdown	%	Economic breakdown	%
United Kingdom	24.64	Banks	26.43
France	16.00	Insurance	18.19
United States	8.39	Financial services	7.49
Netherlands	7.37	Oil and gas producers	6.78
Germany	4.10	Electrical utilities	3.67
Luxembourg	3.31	Engineering and construction	3.17
Jersey - Channel Islands	3.24	Real estate	2.73
Spain	2.53	Commercial services	2.09
Sweden	2.43	Retail	2.05
Japan	1.89	Transportation	1.52
Italy	1.61	Pharmaceuticals	1.32
Ireland	1.49	Media	1.31
Marshall Islands	1.43	Food services	1.01
Denmark	1.24	Food	1.01
Portugal	1.16	Leisure and entertainment	0.93
Switzerland	1.06	Telecommunication services	0.79
Australia	0.65	Machinery	0.63
Norway	0.63	Energy - alternate sources	0.47
Cayman Islands	0.49	Chemicals	0.47
Singapore	0.34	Mortgage and Asset Backed	
Cyprus	0.26	Securities	0.38
Canada	0.20	Tobacco	0.31
Nigeria	0.09	Software	0.29
	84.55	Auto manufacturers	0.29
		Diversified companies	0.25
		Oil and gas services	0.22
		Commercial papers and other short	
		term instruments	0.20
		Automobile parts and equipment	0.20
		Home furnishings	0.18
		Publishing and printing	0.16
		Mining (non precious)	0.01
		Industrials	-
			84.55

Man Umbrella SICAV

Notes to the Financial Statements
For the period ended June 30, 2014

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 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 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, 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 and the requirements of EU Directive 2009/65/EC of July 13, 2009.

The following Sub-Funds have been established to date:

- Man Umbrella SICAV – Man Convertibles Far East
- Man Umbrella SICAV – Man Convertibles Japan
- Man Umbrella SICAV – Man Convertibles Europe
- Man Umbrella SICAV – Man Convertibles Global
- Man Umbrella SICAV – Man Convertibles America
- Man Umbrella SICAV – Man AHL Trend
- Man Umbrella SICAV – Man AHL Diversity
- Man Umbrella SICAV – Man GLG Multi-Strategy
- Man Umbrella SICAV – GLG Flexible Bond Fund

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 the Man Umbrella SICAV - Man Convertibles Far East (the "Sub-Fund") is to increase the value of investments in equity-related securities, while providing maximum possible capital security to investors. In order to achieve this objective, at least two-thirds of the assets of the Sub-Fund shall be invested in convertible bonds, exchangeable bonds, convertible notes, warrant bonds, notes with warrants on transferable securities, mandatory convertible bonds and convertible preference shares issued by issuers the registered office of which is located in or which maintain the bulk of their production or generate a substantial part of their turnover in the Asia-Pacific region (including Oceania and the Indian subcontinent), and besides in other eligible assets.

Notes to the Financial Statements For the period ended June 30, 2014

Note 1 – General (continued)

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

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

The investment objective of Man Umbrella SICAV - Man Convertibles Global (the “Sub-Fund”) is to increase the value of investments in equity-related securities, while providing maximum possible 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, convertible preference shares and besides in other eligible assets.

The investment objective of Man Umbrella SICAV - Man Convertibles America (the “Sub-Fund”) is to increase the value of investments in equity-related securities, while providing maximum possible capital security to investors. In order to achieve this objective, at least two-thirds of the assets of the Sub-Fund shall be invested in convertible bonds, exchangeable bonds, convertible notes, warrant bonds, notes with warrants on transferable securities, mandatory convertible bonds and convertible preference shares issued by issuers the registered office of which is located in or which maintain the bulk of their production or generate a substantial part of their turnover in North, Central and South America, and besides in other eligible assets.

The investment objective of the Man Umbrella SICAV – Man AHL Trend (hereinafter referred to as the “Sub-Fund”) is to achieve medium-term capital growth targeting double digit annualised returns for a target annualised volatility of around 15% over the medium term. In order to achieve its investment objective, the Sub-Fund will enter into one or more financial derivative instrument(s) in the form of swaps which allow variable exposure of the Sub-Fund to a financial index, the AHLTrend Index™ (The objective of the Index is to replicate the risk and return characteristics of a systematic, quantitative and primarily directional investment strategy that trades a highly diversified portfolio of futures and forwards contracts across a diverse range of global markets).

The investment objective of the Man Umbrella SICAV – Man AHL Diversity (hereinafter referred to as the “Sub-Fund”) is to achieve medium-term capital growth targeting double digit annualised returns for a target annualised volatility of around 11% over the medium term. In order to achieve its investment objective, the Sub-Fund will enter into one or more financial derivative instrument(s) in the form of swaps which allow variable exposure of the Sub-Fund to a financial index, the AHLTrend Index™ (The objective of the Index is to replicate the risk and return characteristics of a systematic, quantitative and primarily directional investment strategy that trades a highly diversified portfolio of futures and forwards contracts across a diverse range of global markets).

Man Umbrella SICAV

Notes to the Financial Statements
For the period ended June 30, 2014

Note 1 – General (continued)

The investment objective of the Man Umbrella SICAV – Man GLG Multi-Strategy (hereinafter referred to as the 'Sub-Fund') is to provide shareholders of each Share Class with consistent long-term capital appreciation. In order to achieve its investment objective, the Sub-Fund will invest in a diversified portfolio of UCITS and non-UCITS of which a majority invest in alternative investment strategies (each a "Target Fund" and "Target Funds" shall be construed accordingly). Although up to 30% of the Net Sub-Fund Assets may be invested in non-UCITS, the Sub-Fund primarily focuses on investments in UCITS. The Sub-Fund may also invest in other Sub-Funds of the Fund.

The investment objective of the Man Umbrella SICAV – GLG Flexible Bond Fund (hereinafter referred to as the 'Sub-Fund') is to achieve an above average level of return, through income and capital appreciation, investing primarily in: debt securities, global currencies, money market instruments, time deposits, and any associated derivatives.

Note 2 - Significant accounting policies

The financial statements are prepared in accordance with accounting principles generally accepted in Luxembourg. 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 shares is calculated by dividing the Net Fund Assets of the Sub-Fund concerned by the total number of Sub-Fund shares.

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. If a security is listed on several stock exchanges, the last available price on the stock exchange which is the main market for this security is authoritative.

Securities not listed on an official stock exchange, but which are traded on another regulated market which is recognised, open to the public and operated correctly ("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 relevant yield price, provided that a corresponding agreement between the financial institution which has custody of the fixed-term deposits and the Fund, stipulates that these fixed-term deposits are callable at any time and that if they are called their realisation value will correspond to this yield price.

c) Valuation of future contracts, forward foreign exchange contracts, options and swaps

Future contracts

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

The unrealised gain and loss on futures contracts is included in the Statement of Net Assets and margin accounts are included in "Margin paid".

Notes to the Financial Statements For the period ended June 30, 2014

Note 2 - Significant accounting policies (continued)

The realised gain/(loss) on futures contracts is disclosed in the Statement of Changes in Net Assets under the line "Net realised gain/(loss) on future contracts".

Forward foreign exchange contracts

Unrealised gains and losses 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.

The realised gain/(loss) on forward foreign exchange contracts is disclosed in the Statement of Changes in Net Assets under the line "Net realised gain/(loss) on forward foreign exchange".

Options

Outstanding options, if any, are valued at the close of business market price or the last available market price of the instruments.

The market value of options is included in the Statement of Net Assets under the line "Options purchased".

The realised gain/(loss) on options is disclosed in the Statement of Changes in Net Assets under the line "Net realised gain/(loss) on sale of options".

Total return swaps

Outstanding swaps 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. The realised gain/(loss) on swap contracts are included in the Statement of Changes in Net Assets under the line "Net realised gain/(loss) on swap".

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) Sub-Fund currency

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

Exchange rates as at June 30, 2014

1 EUR =	1.450601 AUD	1 EUR =	8.401497 NOK
1 EUR =	1.214162 CHF	1 EUR =	9.153235 SEK
1 EUR =	8.495594 CNY	1 EUR =	1.70685 SGD
1 EUR =	1.248841 GBP	1 EUR =	44.43561 THB
1 EUR =	10.611427 HKD	1 EUR =	1.36915 USD
1 EUR =	309.510354 HUF	1 EUR =	14.566045 ZAR
1 EUR =	138.701756 JPY		
1 EUR =	1,385.302926 KRW		
1 EUR =	4.396347 MYR		

Notes to the Financial Statements For the period ended June 30, 2014

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 hours (Luxembourg time) on a valuation date are settled, at the issue/redemption price on the next valuation date. Subscription/redemption applications received by the Registrar and Transfer Agent after 12.00 hours (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 (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.

Note 4 - Custodian bank

Citibank International plc (Luxembourg Branch) (hereinafter referred to as the "Custodian") was appointed as custodian of the assets of the Fund under the terms of an agreement signed on July 1, 2012 with an indefinite duration.

The Custodian, in its capacity as custodian 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 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 set out below 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.

Note 6 - Management and performance fees

The Management Company shall be paid the following management fees p.a. from the Net Sub-Fund Assets of the following Sub-Funds:

- Man Umbrella SICAV – Man Convertibles Far East:
 - Class MUS D1 Man Convertibles Far East – EUR Shares 1.50%
 - Class MUS D2 Man Convertibles Far East - CHF Shares 1.50%
 - Class MUS I169 Man Convertibles Far East - CHF Shares 0.75%

- Man Umbrella SICAV – Man Convertibles Japan:
 - Class MUS D3 Man Convertibles Japan – EUR Shares 1.50%

Man Umbrella SICAV

Notes to the Financial Statements
For the period ended June 30, 2014

Note 6 - Management and performance fees (continued)

– Man Umbrella SICAV – Man Convertibles Europe:

Class MUS D5 Man Convertibles Europe - EUR Shares 1.50%

Class MUS I181 Man Convertibles Europe - EUR Shares 0.75%

Class MUS D6 Man Convertibles Europe - CHF Shares 1.50%

– Man Umbrella SICAV – Man Convertibles Global:

Class MUS D7 Man Convertibles Global - EUR Shares 1.50%

Class MUS I136 Man Convertibles Global - EUR Shares 0.75%

Class MUS I164 Man Convertibles Global - EUR Shares 0.75%

Class MUS I8 Man Convertibles Global - CHF Shares 0.75%

Class MUS D9 Man Convertibles Global – CHF Shares 1.50%

Class MUS D165 Man Convertibles Global - USD Shares 1.50%

Class MUS I166 Man Convertibles Global - USD Shares 0.75%*

– Man Umbrella SICAV – Man Convertibles America:

Class MUS D10 Man Convertibles America – USD Shares 1.50%

Class MUS I189 Man Convertibles America – USD Shares 0.75%

Class MUS I193 Man Convertibles America – CHF Shares 0.75%

– Man Umbrella SICAV – Man AHL Trend:

Class MUS D19 Man AHL Trend – EUR Shares 3.00%

Class MUS D23 Man AHL Trend – GBP Shares 3.00%

Class MUS D29 Man AHL Trend – PLN Shares 3.00%

Class MUS I20 Man AHL Trend – EUR Shares 2.00%

Class MUS I121 Man AHL Trend – USD Shares 2.00%

Class MUS D30 Man AHL Trend – SGD Shares 3.00%

Class MUS D21 Man AHL Trend – USD Shares 3.00%

Class MUS D22 Man AHL Trend – CHF Shares 3.00%

Class MUS D218 Man AHL Trend – EUR Shares 2.00%

– Man Umbrella SICAV – Man AHL Diversity:

Class MUS D33 Man AHL Diversity – GBP Shares 2.75%

Class MUS D34 Man AHL Diversity – GBP Shares 2.00%

– Man Umbrella SICAV – Man GLG Multi Strategy

No management fee is charged.

– Man Umbrella SICAV – GLG Flexible Bond Fund

Class MUS D230 GLG Flexible Bond Fund - EUR Shares 1.25%

Class MUS D236 GLG Flexible Bond Fund - USD Shares 1.25%

Class MUS I248 GLG Flexible Bond Fund - EUR Shares 0.60%

Class MUS I250 GLG Flexible Bond Fund - CHF Shares 0.60%**

Class MUS I254 GLG Flexible Bond Fund - USD Shares 0.60%***

Class MUS I257 GLG Flexible Bond Fund - EUR Shares 0.60%****

Class MUS I258 GLG Flexible Bond Fund - GBP Shares 0.60%*****

Class MUS I263 GLG Flexible Bond Fund - USD Shares 0.60%*****

Class MUS D266 GLG Flexible Bond Fund - USD Shares 1.75%

Class MUS D232 GLG Flexible Bond Fund - CHF Shares 1.25%*****

* The share class was launched on March 17, 2014

** The share class was launched on February 28, 2014

*** The share class was launched on January 13, 2014

**** The share class was launched on February 4, 2014

***** The share class was launched on January 13, 2014

***** The share class was launched on January 10, 2014

Notes to the Financial Statements
For the period ended June 30, 2014

Note 6 - Management and performance fees (continued)

In addition, the Management Company shall be paid the following performance fees:

The Management Company of the Sub-Fund receives 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.

Man AHL Trend

A weekly 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 is the period from the last time a Performance Fee was payable up to and including the first Valuation Day of each calendar week (the 'Performance Fee Day').

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

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

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

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

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

Any Performance Fees payable in respect of Performance Fee periods are paid monthly 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
For the period ended June 30, 2014

Note 6 - Management and performance fees (continued)

Man AHL Diversity

A weekly 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 is the period from the last time a Performance Fee was payable up to and including the first Valuation Day of each calendar week (the 'Performance Fee Day').

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

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

Calculated and accrued on each Valuation Day but payable weekly, performance fees are liabilities in the relevant Share Class'accounts and incorporated into the official Net Asset Value of the relevant Share Class. If a shareholder redeems Shares part way through the relevant Performance Fee period, a pro rata portion of the accrued performance fee liability at the immediately preceding Valuation Day shall become immediately due and payable.

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

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

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

'Class MUS D34 Man AHL Diversity - GBP Shares'

In deviation from the above, for the 'Class MUS D34 Man AHL Diversity - GBP Shares', an annual performance fee is calculated and accrued as at each Valuation Day at a rate of up to 20% of the Net New Appreciation attributable to 'Class MUS D34 Man AHL Diversity - GBP Shares'. The Performance Fee period is the period from the last time a Performance Fee was paid (or inception for the first Performance Fee period) to the last Valuation Day in the Fund's accounting year. The Performance Fee will be calculated and accrued daily but payable annually following the end of each accounting year. All other provisions apply for 'Class MUS D34 Man AHL Diversity - GBP Shares' mutatis mutandis.

Notes to the Financial Statements
For the period ended June 30, 2014

Note 7 - Taxes and expenses payable

	Man Convertibles Far East EUR	Man Convertibles Japan EUR	Man Convertibles Europe EUR
Subscription tax (Note 5)	14,613.49	3,154.74	18,208.71
Administration fees, Domiciliary fees, custodian fees, paying and transfer agent expenses	18,399.59	8,264.19	24,483.38
Audit fees	25,629.60	2,319.01	29,274.23
Other expenses	81,296.51	73,528.87	65,281.54
Total	139,939.19	87,266.81	137,247.86

	Man Convertibles Global EUR	Man Convertibles America USD	Man AHL Trend USD
Subscription tax (Note 5)	30,971.62	7,886.31	11,924.19
Administration fees, Domiciliary fees, custodian fees, paying and transfer agent expenses	89,623.51	19,742.37	41,873.01
Audit fees	72,378.83	7,066.65	26,716.15
Other expenses	72,617.55	87,628.22	250,879.46
Total	265,591.51	122,323.55	331,392.81

	Man AHL Diversity USD	Man GLG Multi- Strategy USD	GLG Flexible Bond Fund EUR
Subscription tax (Note 5)	2,672.38	42,636.63	18,259.85
Administration fees, Domiciliary fees, custodian fees, paying and transfer agent expenses	52,262.22	45,459.16	47,035.55
Audit fees	9,040.48	43,926.04	16,477.99
Other expenses	62,102.62	24,831.12	112,437.32
Total	126,077.70	156,852.95	112,437.32

Note 8 - Transaction costs

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

The transaction costs mainly relate to brokerage fees.

Note 9 – Other charges

The other charges includes KIID fee, regulatory fee, listing fee, paying agent fee, advisory fee and compliance reporting fee.

Note 10 – Administration subsidy

The Investment Manager shall pay to the Fund an amount in US Dollar at the end of each calendar month end equal to the administration costs in the respect of the relevant month as calculated by the administrator minus $1/12^{\text{th}}$ of 0.40% of the average net asset value of the shares of the Sub-Fund during this month, subject to a minimum of zero.

If the calculation is a negative figure, the Fund and the Management Company agree that the client service fee that is payable at the end of each calendar month by the SICAV on behalf of the Sub-Fund to the company under that management company services agreement shall equal to $1/12^{\text{th}}$ of 0.40% of the average net asset value of the shares of the Sub-Fund during the relevant month minus the administration costs in respect of this month as calculated by the administrator.

Notes to the Financial Statements
For the period ended June 30, 2014

Note 11 – Cross investment in sub funds

As at June 30, 2014, the Man GLG - Multi-Strategy Sub-Fund invested in shares of the Sub-Funds Man AHL Trend and GLG Flexible Bond. The value of the shares held amounts to USD 23,906,556.27 and represents 7.35% of the net assets of the Sub-Fund for Man AHL Trend, USD 28,304,620.16 and represents 8.71% of the net assets of the Sub-Fund for GLG Flexible Bond.

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

Man Umbrella SICAV

Notes to the Financial Statements
For the period ended June 30, 2014

Note 12 - Outstanding forward foreign exchange contracts

Man Convertibles Far East

Purchases		Sales		Maturity	Counterparty	Commitments	Unrealised profit (in EUR)
CHF	114.10	EUR	93.80	01-Jul-14	Citibank London	93.80	0.17
CHF	38,706.00	EUR	31,841.59	31-Jul-14	Citibank London	31,841.59	41.99
EUR	193,403.04	HKD	2,033,555.60	15-Jul-14	Citibank London	191,638.28	1,837.74
EUR	641,641.39	USD	873,529.95	15-Jul-14	Citibank London	638,008.95	3,675.56
EUR	1,123,080.57	USD	1,528,632.83	15-Jul-14	Citibank London	1,116,483.10	6,672.94
EUR	1,548,350.11	HKD	16,340,585.66	15-Jul-14	Citibank London	1,539,904.64	9,029.71
EUR	2,207,525.01	USD	3,000,000.00	15-Jul-14	Citibank London	2,191,140.49	16,532.86
EUR	4,329,476.99	AUD	6,248,682.19	15-Jul-14	Citibank London	4,307,650.55	27,243.50
EUR	4,072,348.09	HKD	42,700,500.02	15-Jul-14	Citibank London	4,024,011.10	49,873.61
CHF	35,524,355.56	EUR	29,199,700.44	31-Jul-14	Citibank London	29,199,700.44	63,042.62
EUR	7,741,854.21	SGD	13,081,751.70	15-Jul-14	Citibank London	7,664,265.58	78,128.37
CHF	57,741,750.40	EUR	47,461,573.57	31-Jul-14	Citibank London	47,461,573.57	102,470.29
EUR	46,271,693.40	HKD	485,269,017.00	15-Jul-14	Citibank London	45,730,797.28	558,355.77
EUR	77,983,725.48	USD	105,508,627.30	15-Jul-14	Citibank London	77,061,408.39	927,557.20

Unrealised profit on forward foreign exchange contracts

1,844,462.33

Man Convertibles Far East

Purchases		Sales		Maturity	Counterparty	Commitments	Unrealised loss (in EUR)
USD	1,098,538.00	EUR	808,673.75	15-Jul-14	Citibank London	808,673.75	(6,377.30)
JPY	18,750,000.29	EUR	135,835.51	15-Jul-14	Citibank London	135,835.51	(645.20)
EUR	31,835.72	CHF	38,706.00	02-Jul-14	Citibank London	31,878.78	(43.19)
EUR	93.81	CHF	114.10	31-Jul-14	Citibank London	93.97	(0.18)

Unrealised loss on forward foreign exchange contracts

(7,065.87)

Man Convertibles Japan

Purchases		Sales		Maturity	Counterparty	Commitments	Unrealised profit (in EUR)
EUR	564,134.43	USD	763,249.63	15-Jul-14	Citibank London	557,462.39	6,709.95
EUR	24,615,828.56	JPY	3,397,836,049.00	15-Jul-14	Citibank London	24,497,426.33	116,914.48

Unrealised profit on forward foreign exchange contracts

123,624.43

Man Convertibles Japan

Purchases		Sales		Maturity	Counterparty	Commitments	Unrealised loss (in EUR)
EUR	296,924.95	JPY	41,199,999.59	15-Jul-14	Citibank London	297,040.22	(133.21)

Unrealised loss on forward foreign exchange contracts

(133.21)

Man Convertibles Europe

Purchases		Sales		Maturity	Counterparty	Commitments	Unrealised profit (in EUR)
CHF	38,088.16	EUR	31,348.25	03-Jul-14	Citibank London	31,348.25	21.85
GBP	300,000.00	EUR	374,519.21	15-Jul-14	Citibank London	374,519.21	62.29
EUR	1,098,594.46	USD	1,500,000.00	15-Jul-14	Citibank London	1,095,570.24	3,098.04
EUR	1,443,801.10	USD	1,958,656.24	15-Jul-14	Citibank London	1,430,563.66	13,334.46
CHF	11,913,091.92	EUR	9,792,118.95	31-Jul-14	Citibank London	9,792,118.95	21,141.35
EUR	5,702,865.21	SEK	51,727,707.72	15-Jul-14	Citibank London	5,651,303.36	53,203.57
EUR	7,934,638.47	NOK	64,515,545.64	15-Jul-14	Citibank London	7,679,053.58	260,795.31
EUR	23,539,191.74	USD	31,847,514.24	15-Jul-14	Citibank London	23,260,792.64	279,980.82

Unrealised profit on forward foreign exchange contracts

631,637.69

Man Umbrella SICAV

Notes to the Financial Statements
For the period ended June 30, 2014

Note 12 - Outstanding forward foreign exchange contracts (continued)

Man Convertibles Europe

						Unrealised loss (in EUR)
	Purchases		Sales	Maturity	Counterparty	Commitments
EUR	21,765,797.34	GBP	17,495,217.31	15-Jul-14	Citibank London	21,848,756.92
EUR	3,549,996.93	ZAR	52,000,000.03	15-Jul-14	Citibank London	3,569,946.41
EUR	1,366,697.76	CHF	1,664,471.14	15-Jul-14	Citibank London	1,370,880.61
HUF	49,999,998.52	EUR	163,163.86	15-Jul-14	Citibank London	163,163.86
EUR	31,353.65	CHF	38,088.16	31-Jul-14	Citibank London	31,369.92
Unrealised loss on forward foreign exchange contracts						(95,133.07)

Man Convertibles Global

						Unrealised profit (in EUR)
	Purchases		Sales	Maturity	Counterparty	Commitments
CHF	718.80	EUR	591.21	02-Jul-14	Citibank London	591.21
CHF	12,370.24	EUR	10,183.01	31-Jul-14	Citibank London	10,183.01
CHF	7,074.62	EUR	5,818.08	31-Jul-14	Citibank London	5,818.08
EUR	12,734.67	USD	17,389.29	03-Jul-14	Citibank London	12,700.79
CHF	118,580.18	EUR	97,613.57	31-Jul-14	Citibank London	97,613.57
CHF	51,841.11	EUR	42,566.75	15-Jul-14	Citibank London	42,566.75
CHF	147,249.40	EUR	121,060.40	31-Jul-14	Citibank London	121,060.40
CHF	182,332.00	EUR	149,888.86	01-Jul-14	Citibank London	149,888.86
CHF	311,550.01	EUR	256,297.41	31-Jul-14	Citibank London	256,297.41
EUR	887,826.76	HKD	9,369,721.44	15-Jul-14	Citibank London	882,984.11
EUR	1,750,829.33	JPY	242,042,000.06	15-Jul-14	Citibank London	1,745,053.61
EUR	4,608,176.44	USD	6,251,438.33	15-Jul-14	Citibank London	4,565,926.55
CHF	39,803,996.52	EUR	32,717,406.31	31-Jul-14	Citibank London	32,717,406.31
EUR	7,902,133.27	SEK	71,676,118.08	15-Jul-14	Citibank London	7,830,686.97
EUR	7,994,220.55	NOK	65,000,000.02	15-Jul-14	Citibank London	7,736,716.45
EUR	62,957,659.87	JPY	8,690,335,397.00	15-Jul-14	Citibank London	62,654,833.27
CHF	244,229,407.85	EUR	200,747,499.47	31-Jul-14	Citibank London	200,747,499.47
EUR	37,470,474.22	HKD	392,967,251.80	15-Jul-14	Citibank London	37,032,460.55
EUR	292,884,183.50	USD	396,259,706.20	15-Jul-14	Citibank London	289,420,228.76
Unrealised profit on forward foreign exchange contracts						5,129,849.55

Man Convertibles Global

						Unrealised loss (in EUR)
	Purchases		Sales	Maturity	Counterparty	Commitments
USD	29,072,180.61	EUR	21,338,774.14	31-Jul-14	Citibank London	21,338,774.14
EUR	15,303,973.47	GBP	12,301,242.05	15-Jul-14	Citibank London	15,362,304.03
USD	3,661,250.80	EUR	2,687,332.09	31-Jul-14	Citibank London	2,687,332.09
SGD	1,306,231.95	EUR	773,035.41	15-Jul-14	Citibank London	773,035.41
EUR	1,121,181.23	JPY	155,625,000.04	15-Jul-14	Citibank London	1,122,011.75
EUR	256,250.19	CHF	311,550.01	02-Jul-14	Citibank London	256,596.74
EUR	149,903.40	CHF	182,332.00	31-Jul-14	Citibank London	150,171.06
EUR	121,048.66	CHF	147,249.40	01-Jul-14	Citibank London	121,276.57
EUR	97,596.78	CHF	118,580.19	03-Jul-14	Citibank London	97,664.22
USD	17,389.29	EUR	12,733.71	31-Jul-14	Citibank London	12,733.71
EUR	5,817.07	CHF	7,074.62	01-Jul-14	Citibank London	5,826.75
EUR	10,181.26	CHF	12,370.24	03-Jul-14	Citibank London	10,188.29
EUR	591.32	CHF	718.80	31-Jul-14	Citibank London	592.01
Unrealised loss on forward foreign exchange contracts						(186,426.88)

Man Umbrella SICAV

Notes to the Financial Statements
For the period ended June 30, 2014

Note 12 - Outstanding forward foreign exchange contracts (continued)

Man Convertibles America

	Purchases	Sales	Maturity	Counterparty	Commitments	Unrealised profit (in USD)
CHF	18,764,991.00	USD 21,013,427.77	31-Jul-14	Citibank London	21,013,427.77	152,806.54
Unrealised profit on forward foreign exchange contracts						152,806.54

Man AHL Trend

	Purchases	Sales	Maturity	Counterparty	Commitments	Unrealised profit (in EUR)
PLN	74,524.77	USD 24,481.48	31-Jul-14	Deutsche Bank AG	24,481.48	6.02
TRY	29,610.00	USD 13,940.54	2-Jul-14	Credit Suisse Group	13,940.54	20.93
RON	879,486.20	EUR 200,000.00	29-Aug-14	Royal Bank of Scotland	273,830.00	84.39
AUD	1,364,683.20	GBP 750,000.00	5-Sep-14	Royal Bank of Scotland	1,282,387.50	89.94
NZD	1,941,345.43	AUD 1,800,000.00	23-Jul-14	Royal Bank of Scotland	1,698,930.00	93.33
USD	511,130.07	HKD 3,961,908.20	15-Jul-14	Royal Bank of Scotland	511,189.17	99.41
USD	77,077.23	THB 2,500,000.00	23-Jul-14	Deutsche Bank AG	77,030.00	134.88
USD	185,778.86	ZAR 2,000,000.00	12-Sep-14	Deutsche Bank AG	187,992.00	142.64
USD	88,431.96	HUF 20,000,000.00	2-Sep-14	Deutsche Bank AG	1,084,623.84	179.61
USD	44,558.91	HUF 10,036,275.11	15-Jul-14	Deutsche Bank AG	50,591.42	189.36
EUR	300,000.00	PLN 1,252,072.80	3-Sep-14	Royal Bank of Scotland	412,313.83	265.45
EUR	400,000.00	HUF 124,071,505.70	3-Sep-14	Deutsche Bank AG	548,842.71	336.61
USD	220,640.13	NOK 1,352,062.86	15-Jul-14	Deutsche Bank AG	220,338.92	431.26
USD	90,250.10	CLP 50,000,000.00	26-Aug-14	Royal Bank of Scotland	90,300.00	503.16
NOK	3,500,000.00	USD 568,310.69	2-Sep-14	Deutsche Bank AG	568,310.69	652.81
JPY	13,028,017.72	USD 127,893.43	15-Jul-14	Royal Bank of Scotland	127,893.43	724.89
USD	1,251,424.41	PEN 3,500,000.00	18-Jul-14	Royal Bank of Scotland	1,253,133.00	813.05
CHF	729,351.80	EUR 600,000.00	27-Aug-14	Royal Bank of Scotland	821,490.00	1,190.00
EUR	400,000.00	AUD 580,056.10	23-Jul-14	Royal Bank of Scotland	547,485.95	1,240.12
JPY	208,155,360.00	EUR 1,500,000.00	2-Sep-14	Deutsche Bank AG	2,053,725.00	1,477.40
ILS	2,500,000.00	USD 727,305.27	4-Aug-14	Royal Bank of Scotland	727,305.27	1,574.73
SEK	9,173,320.08	EUR 1,000,000.00	10-Sep-14	Deutsche Bank AG	1,369,150.00	1,583.30
AUD	2,333,237.78	EUR 1,600,000.00	27-Aug-14	Royal Bank of Scotland	2,190,640.00	1,696.71
AUD	500,000.00	USD 466,987.70	10-Sep-14	Royal Bank of Scotland	466,987.70	2,468.30
JPY	686,805,456.00	AUD 7,200,000.00	31-Jul-14	Royal Bank of Scotland	6,795,720.00	2,535.88
GBP	1,800,000.00	AUD 3,264,029.84	25-Jul-14	Royal Bank of Scotland	3,080,754.56	2,538.38
USD	1,591,568.59	ZAR 17,000,000.00	31-Jul-14	Deutsche Bank AG	1,597,932.00	2,644.48
USD	291,782.33	RUB 10,000,000.00	3-Sep-14	Royal Bank of Scotland	293,670.00	2,652.98
USD	2,522,365.73	NOK 15,500,000.00	2-Sep-14	Deutsche Bank AG	2,525,957.50	2,676.85
GBP	4,808,464.94	EUR 6,000,000.00	8-Aug-14	Royal Bank of Scotland	8,214,900.00	2,906.81
GBP	650,000.00	AUD 1,178,999.35	5-Sep-14	Royal Bank of Scotland	1,112,798.54	3,438.58
GBP	350,000.00	USD 594,637.55	26-Aug-14	Royal Bank of Scotland	594,637.55	3,530.30
USD	2,696,630.80	BRL 6,000,000.00	4-Aug-14	Royal Bank of Scotland	2,722,200.00	3,581.12
TRY	5,000,000.00	USD 2,324,116.70	28-Aug-14	Deutsche Bank AG	2,324,116.70	4,403.32
MYR	9,250,000.00	USD 2,874,540.13	30-Jul-14	Deutsche Bank AG	2,874,540.13	4,836.88
PHP	145,000,000.00	USD 3,316,499.43	25-Jul-14	Deutsche Bank AG	3,316,499.43	4,870.57
JPY	266,706,676.00	AUD 2,800,000.00	10-Sep-14	Royal Bank of Scotland	2,642,780.00	5,184.50
EUR	600,000.00	AUD 868,229.20	27-Aug-14	Royal Bank of Scotland	819,478.13	5,717.65
GBP	1,700,000.00	JPY 293,573,837.00	2-Sep-14	Deutsche Bank AG	2,897,920.19	5,910.06
CHF	1,948,381.40	EUR 1,600,000.00	24-Jul-14	Royal Bank of Scotland	2,190,640.00	6,700.59
INR	510,000,000.00	USD 8,440,768.11	25-Jul-14	Deutsche Bank AG	8,440,768.11	7,381.89
EUR	480,725.93	USD 650,796.67	15-Jul-14	Deutsche Bank AG	650,796.67	7,433.46
EUR	2,500,000.00	JPY 345,949,945.00	30-Jul-14	Deutsche Bank AG	3,414,934.18	7,509.48
TWD	95,000,000.00	USD 3,174,777.31	28-Jul-14	Deutsche Bank AG	3,174,777.31	8,672.69
SEK	11,500,000.00	USD 1,709,784.92	25-Jul-14	Deutsche Bank AG	1,709,784.92	9,821.56
CAD	3,222,516.79	EUR 2,200,000.00	5-Aug-14	Deutsche Bank AG	3,012,130.00	9,930.70
SGD	6,300,000.00	USD 5,042,592.87	23-Jul-14	Deutsche Bank AG	5,042,592.87	10,964.73
EUR	900,000.00	PLN 3,713,683.80	25-Jul-14	Royal Bank of Scotland	1,222,934.64	11,619.26
AUD	18,400,000.00	JPY 1,753,288,262.00	31-Jul-14	Royal Bank of Scotland	17,307,024.03	12,100.31
CHF	10,800,000.00	USD 12,166,946.37	11-Jul-14	Royal Bank of Scotland	12,166,946.37	12,818.46
EUR	1,800,000.00	NOK 15,050,522.44	23-Jul-14	Deutsche Bank AG	2,452,708.39	14,286.89
ZAR	53,000,000.00	USD 4,939,386.98	31-Jul-14	Deutsche Bank AG	4,939,386.98	14,364.01
GBP	1,318,541.45	USD 2,238,204.33	31-Jul-14	Deutsche Bank AG	2,238,204.33	15,718.34
EUR	1,685,726.93	USD 2,290,795.01	2-Jul-14	Deutsche Bank AG	2,290,795.01	17,231.50
NZD	4,900,000.00	USD 4,256,669.90	6-Aug-14	Royal Bank of Scotland	4,256,669.90	17,952.90
CNY	43,000,000.00	USD 6,957,498.25	25-Jul-14	Royal Bank of Scotland	6,957,498.25	23,508.75

Man Umbrella SICAV

Notes to the Financial Statements
For the period ended June 30, 2014

Note 12 - Outstanding forward foreign exchange contracts (continued)

Man AHL Trend (continued)

	Purchases	Sales	Maturity	Counterparty	Commitments	Unrealised profit (in EUR)
EUR	3,000,000.00	NOK 25,118,508.43	27-Aug-14	Deutsche Bank AG	4,093,437.73	24,189.98
SGD	17,767,667.98	USD 14,224,956.73	31-Jul-14	Deutsche Bank AG	14,224,956.73	27,484.75
TRY	15,900,000.00	USD 7,430,063.97	24-Jul-14	Deutsche Bank AG	7,430,063.97	30,152.43
MXN	83,500,000.00	USD 6,373,900.95	4-Sep-14	Royal Bank of Scotland	6,373,900.95	32,887.05
CHF	4,718,340.48	USD 5,287,716.05	31-Jul-14	Deutsche Bank AG	5,287,716.05	34,402.15
GBP	7,500,000.00	JPY 1,294,863,576.00	30-Jul-14	Deutsche Bank AG	12,781,831.43	35,611.42
PEN	13,000,000.00	USD 4,608,356.70	18-Jul-14	Royal Bank of Scotland	4,608,356.70	36,777.30
MXN	177,500,000.00	USD 13,618,573.76	25-Jul-14	Royal Bank of Scotland	13,618,573.76	37,211.24
EUR	3,900,000.00	HUF 1,199,681,710.50	25-Jul-14	Deutsche Bank AG	5,128,942.73	38,893.58
EUR	5,600,000.00	USD 7,628,225.51	24-Jul-14	Deutsche Bank AG	7,628,225.51	39,792.91
ILS	16,000,000.00	USD 4,624,420.41	2-Jul-14	Royal Bank of Scotland	4,624,420.41	41,931.59
USD	7,747,096.83	SEK 51,500,000.00	25-Jul-14	Deutsche Bank AG	7,703,421.50	46,265.82
CNH	111,000,000.00	USD 17,821,614.76	9-Jul-14	Royal Bank of Scotland	17,821,614.76	46,610.24
CLP	4,800,000,000.00	USD 8,592,289.35	18-Jul-14	Royal Bank of Scotland	8,592,289.35	62,110.65
RON	18,198,147.20	EUR 4,100,000.00	22-Jul-14	Royal Bank of Scotland	5,613,515.00	63,703.13
BRL	31,700,000.00	USD 14,147,430.49	4-Aug-14	Royal Bank of Scotland	14,147,430.49	81,051.11
EUR	14,500,000.00	SEK 132,239,052.57	31-Jul-14	Deutsche Bank AG	19,780,449.72	82,730.00
USD	4,152,746.15	NOK 25,000,000.00	30-Jul-14	Deutsche Bank AG	4,074,125.00	83,672.82
CAD	9,800,000.00	USD 9,100,064.54	8-Aug-14	Deutsche Bank AG	9,100,064.54	91,032.02
COP	10,600,000,000.00	USD 5,543,956.36	11-Jul-14	Royal Bank of Scotland	5,543,956.36	95,243.64
SEK	36,609,689.71	NOK 33,000,000.00	3-Jul-14	Deutsche Bank AG	5,377,845.00	98,518.33
RUB	225,000,000.00	USD 6,465,583.97	24-Jul-14	Royal Bank of Scotland	6,465,583.97	107,566.03
KRW	18,500,000,000.00	USD 18,079,224.34	14-Jul-14	Deutsche Bank AG	18,079,224.34	203,030.66
JPY	5,100,000,000.00	USD 50,124,737.39	10-Jul-14	Deutsche Bank AG	50,124,737.39	222,615.98
AUD	27,800,000.00	USD 25,922,270.23	31-Jul-14	Royal Bank of Scotland	25,922,270.23	251,374.13
CAD	14,074,344.42	EUR 9,400,000.00	3-Jul-14	Deutsche Bank AG	12,870,010.00	342,570.93
AUD	27,900,000.00	USD 25,961,774.72	10-Jul-14	Royal Bank of Scotland	25,961,774.72	351,412.96
EUR	62,501,610.27	USD 85,213,488.25	31-Jul-14	Deutsche Bank AG	85,213,488.25	371,529.24
NZD	36,700,000.00	USD 31,634,807.25	7-Jul-14	Royal Bank of Scotland	31,634,807.25	478,059.75
CAD	25,900,000.00	USD 23,777,652.48	8-Jul-14	Deutsche Bank AG	23,777,652.48	533,356.65
BRL	67,700,000.00	USD 30,133,385.66	2-Jul-14	Royal Bank of Scotland	30,133,385.66	571,678.52
GBP	39,000,000.00	USD 65,988,143.33	15-Jul-14	Royal Bank of Scotland	65,988,143.33	687,894.72
GBP	30,229,950.10	EUR 37,100,000.00	8-Jul-14	Royal Bank of Scotland	50,795,465.00	887,978.47

Unrealised gain on forward foreign exchange contracts

6,420,782.38

Man AHL Trend

	Purchases	Sales	Maturity	Counterparty	Commitments	Unrealised loss (in EUR)
USD	47,740,695.89	GBP 28,396,824.22	15-Jul-14	Royal Bank of Scotland	48,554,309.89	(807,805.71)
USD	30,046,557.50	BRL 67,700,000.00	2-Jul-14	Royal Bank of Scotland	30,715,490.00	(658,730.33)
USD	24,419,909.66	AUD 26,400,000.00	10-Jul-14	Royal Bank of Scotland	24,917,640.00	(478,958.18)
USD	52,933,964.35	JPY 5,410,000,000.00	10-Jul-14	Deutsche Bank AG	53,403,083.80	(473,677.16)
USD	37,208,293.00	EUR 27,500,000.00	24-Jul-14	Deutsche Bank AG	37,651,625.00	(447,109.04)
USD	13,955,510.75	NZD 16,400,000.00	7-Jul-14	Royal Bank of Scotland	14,359,020.00	(394,896.78)
USD	15,493,459.03	CAD 16,900,000.00	8-Jul-14	Deutsche Bank AG	15,866,311.50	(369,782.31)
EUR	25,700,000.00	GBP 20,771,524.52	8-Jul-14	Royal Bank of Scotland	35,516,191.20	(325,470.95)
SEK	84,934,699.09	EUR 9,400,000.00	31-Jul-14	Deutsche Bank AG	12,870,010.00	(172,111.67)
EUR	5,900,000.00	CAD 8,785,710.65	3-Jul-14	Deutsche Bank AG	8,248,332.66	(169,793.63)
NOK	39,500,000.00	SEK 43,767,502.02	3-Jul-14	Deutsche Bank AG	6,546,786.72	(109,962.32)
USD	15,378,985.93	CNH 96,000,000.00	9-Jul-14	Royal Bank of Scotland	15,465,888.00	(74,673.40)
USD	18,195,652.88	CHF 16,200,000.00	11-Jul-14	Royal Bank of Scotland	18,267,930.00	(73,987.34)
NOK	28,500,000.00	USD 4,700,521.22	30-Jul-14	Deutsche Bank AG	4,700,521.22	(61,661.69)
USD	7,117,571.87	EUR 5,242,000.00	15-Jul-14	Royal Bank of Scotland	7,177,084.30	(59,990.66)
USD	4,610,903.52	ILS 16,000,000.00	2-Jul-14	Royal Bank of Scotland	4,666,416.00	(55,449.25)
USD	4,459,766.31	CLP 2,500,000,000.00	18-Jul-14	Royal Bank of Scotland	4,515,000.00	(47,813.13)
USD	5,585,969.68	KRW 5,700,000,000.00	14-Jul-14	Deutsche Bank AG	5,633,538.00	(46,946.54)
USD	2,404,929.11	COP 4,600,000,000.00	11-Jul-14	Royal Bank of Scotland	2,447,200.00	(42,270.89)
HUF	798,136,335.20	EUR 2,600,000.00	25-Jul-14	Deutsche Bank AG	3,559,790.00	(33,197.03)
AUD	9,043,240.05	GBP 5,000,000.00	25-Jul-14	Royal Bank of Scotland	8,549,250.00	(29,187.66)
USD	5,036,199.08	CAD 5,400,000.00	8-Aug-14	Deutsche Bank AG	5,069,709.00	(28,311.89)

Man Umbrella SICAV

Notes to the Financial Statements
For the period ended June 30, 2014

Note 12 - Outstanding forward foreign exchange contracts (continued)

Man AHL Trend (continued)

Purchases		Sales		Maturity	Counterparty	Commitments	Unrealised loss (in EUR)
AUD	10,728,259.19	EUR	7,400,000.00	23-Jul-14	Royal Bank of Scotland	10,131,710.00	(25,515.29)
JPY	2,077,902,162.00	EUR	15,000,000.00	30-Jul-14	Deutsche Bank AG	20,537,250.00	(23,326.57)
USD	2,498,568.14	PHP	110,000,000.00	25-Jul-14	Deutsche Bank AG	2,520,100.00	(21,095.54)
USD	6,901,920.06	GBP	4,050,000.00	26-Aug-14	Royal Bank of Scotland	6,924,892.50	(19,745.73)
USD	5,595,791.54	EUR	4,100,000.00	28-Aug-14	Deutsche Bank AG	5,613,515.00	(19,010.60)
PLN	32,851,174.80	EUR	7,900,000.00	25-Jul-14	Royal Bank of Scotland	10,816,285.00	(18,548.83)
USD	2,568,154.56	EUR	1,889,019.12	31-Jul-14	Deutsche Bank AG	2,586,350.53	(18,524.16)
NOK	3,252,980.40	EUR	400,000.00	23-Jul-14	Deutsche Bank AG	547,660.00	(18,080.69)
USD	915,110.18	CAD	994,000.00	15-Jul-14	Royal Bank of Scotland	933,201.99	(17,728.09)
USD	1,151,575.18	RUB	40,000,000.00	24-Jul-14	Royal Bank of Scotland	1,174,680.00	(17,073.78)
USD	1,205,178.45	TRY	2,600,000.00	24-Jul-14	Deutsche Bank AG	1,226,240.60	(14,807.60)
EUR	1,300,000.00	RON	5,751,630.70	22-Jul-14	Royal Bank of Scotland	1,796,401.06	(14,439.70)
JPY	448,775,466.00	GBP	2,600,000.00	30-Jul-14	Deutsche Bank AG	4,445,610.00	(13,446.13)
USD	2,655,533.10	KRW	2,700,000,002.00	15-Jul-14	Royal Bank of Scotland	2,668,518.00	(12,581.81)
EUR	7,800,000.00	SEK	71,552,810.92	10-Sep-14	Deutsche Bank AG	10,702,941.01	(12,499.57)
USD	2,808,002.17	CHF	2,500,000.00	21-Aug-14	Royal Bank of Scotland	2,819,125.00	(12,392.22)
ZAR	27,000,000.00	USD	2,518,412.32	12-Sep-14	Deutsche Bank AG	2,518,412.32	(12,299.31)
USD	1,588,840.45	AUD	1,700,000.00	31-Jul-14	Royal Bank of Scotland	1,604,545.00	(11,735.40)
CLP	600,000,000.00	USD	1,083,894.91	26-Aug-14	Royal Bank of Scotland	1,083,894.91	(6,894.91)
USD	8,287,721.74	JPY	840,000,000.00	11-Aug-14	Deutsche Bank AG	8,291,791.20	(6,797.21)
USD	3,373,935.88	AUD	3,600,000.00	10-Sep-14	Royal Bank of Scotland	3,397,860.00	(6,179.68)
USD	1,698,965.69	PLN	5,200,000.00	5-Sep-14	Royal Bank of Scotland	1,712,386.00	(6,062.45)
USD	1,429,340.12	AUD	1,522,456.61	15-Jul-14	Royal Bank of Scotland	1,436,970.67	(5,938.52)
NOK	6,500,000.00	SEK	7,112,297.38	6-Aug-14	Deutsche Bank AG	1,063,864.55	(5,670.90)
NOK	22,708,020.75	EUR	2,700,000.00	27-Aug-14	Deutsche Bank AG	3,696,705.00	(5,239.35)
USD	1,982,819.69	INR	120,000,000.00	25-Jul-14	Deutsche Bank AG	1,995,120.00	(4,998.65)
USD	369,824.70	SEK	2,500,000.00	5-Sep-14	Deutsche Bank AG	373,952.50	(3,863.07)
USD	1,305,097.94	NZD	1,500,000.00	6-Aug-14	Royal Bank of Scotland	1,313,325.00	(3,472.66)
USD	1,676,766.37	HUF	380,000,000.00	30-Jul-14	Deutsche Bank AG	33,075,693.64	(2,087.63)
USD	1,041,106.63	SGD	1,300,000.00	23-Jul-14	Deutsche Bank AG	1,042,795.00	(1,690.97)
HUF	120,000,000.00	USD	531,790.67	30-Jul-14	Deutsche Bank AG	531,790.67	(1,627.07)
RUB	30,000,000.00	USD	869,069.83	3-Sep-14	Royal Bank of Scotland	869,069.83	(1,559.83)
AUD	5,000,000.00	JPY	475,479,832.00	10-Sep-14	Royal Bank of Scotland	4,693,547.01	(1,482.46)
SEK	3,313,007.20	USD	496,580.11	15-Jul-14	Deutsche Bank AG	496,580.11	(1,126.51)
USD	102,967.44	SEK	694,698.66	15-Jul-14	Deutsche Bank AG	103,913.72	(923.56)
THB	77,500,000.00	USD	2,386,114.56	23-Jul-14	Deutsche Bank AG	2,386,114.56	(897.06)
USD	152,414.23	JPY	15,519,068.43	15-Jul-14	Deutsche Bank AG	153,191.52	(796.73)
USD	405,098.39	CNY	2,500,000.00	25-Jul-14	Royal Bank of Scotland	402,900.00	(768.44)
JPY	480,000,000.00	USD	4,740,456.71	11-Aug-14	Deutsche Bank AG	4,740,456.71	(730.20)
USD	108,877.36	EUR	80,000.00	15-Jul-14	CITIBANK LONDON	109,532.00	(661.96)
USD	262,329.11	PLN	800,000.00	25-Jul-14	Royal Bank of Scotland	263,444.00	(648.84)
USD	211,397.73	COP	400,000,000.00	22-Aug-14	Royal Bank of Scotland	212,800.00	(604.54)
USD	166,958.86	TWD	5,000,000.00	28-Jul-14	Deutsche Bank AG	167,460.00	(590.83)
NZD	431,321.30	AUD	400,000.00	29-Aug-14	Royal Bank of Scotland	377,540.00	(399.32)
USD	1,076,684.68	MXN	14,000,000.00	25-Jul-14	Royal Bank of Scotland	1,079,162.00	(392.08)
USD	191,484.08	MXN	2,500,000.00	4-Sep-14	Royal Bank of Scotland	192,707.50	(337.47)
USD	77,548.24	MYR	250,000.00	30-Jul-14	Deutsche Bank AG	77,857.25	(272.89)
HUF	10,000,000.00	USD	44,337.72	2-Sep-14	Deutsche Bank AG	44,337.72	(211.32)
USD	94,969.79	SGD	118,626.86	31-Jul-14	Deutsche Bank AG	95,156.54	(187.45)
USD	145,636.64	ILS	500,000.00	12-Sep-14	Royal Bank of Scotland	145,825.50	(126.91)
HKD	1,241,678.14	USD	160,183.03	15-Jul-14	Royal Bank of Scotland	160,183.03	(23.93)
USD	4,485.74	MXN	58,509.57	15-Jul-14	Royal Bank of Scotland	4,510.09	(19.11)
Unrealised loss on forward foreign exchange contracts						(5,337,923.09)	

Notes to the Financial Statements
For the period ended June 30, 2014

Note 12 - Outstanding forward foreign exchange contracts (continued)

Man AHL Diversity

	Purchases		Sales	Maturity	Counterparty	Commitments	Unrealised gain (in USD)
NOK	2,526,699.79	EUR	300,000.00	27-Aug-14	Deutsche Bank AG	410,745.00	0.89
TRY	4,021.01	USD	1,893.11	2-Jul-14	Credit Suisse Group	1,893.11	2.84
USD	63,939.27	HKD	495,616.58	15-Jul-14	Royal Bank of Scotland	63,947.42	11.68
USD	4,681.84	HUF	1,054,519.38	15-Jul-14	Deutsche Bank AG	4,664.77	19.90
NZD	323,573.85	AUD	300,000.00	23-Jul-14	Royal Bank of Scotland	283,155.00	29.79
USD	33,744.25	NOK	206,781.73	15-Jul-14	Deutsche Bank AG	33,698.18	65.96
USD	46,502.94	ZAR	500,000.00	12-Sep-14	Deutsche Bank AG	46,998.00	94.62
EUR	100,000.00	HUF	31,015,338.00	3-Sep-14	Deutsche Bank AG	137,199.45	95.40
JPY	2,515,935.21	USD	24,698.43	15-Jul-14	Royal Bank of Scotland	24,698.43	139.99
JPY	27,754,166.00	EUR	200,000.00	2-Sep-14	Deutsche Bank AG	273,830.00	198.16
USD	280,616.72	ZAR	3,000,000.00	31-Jul-14	Deutsche Bank AG	281,988.00	216.95
AUD	291,718.33	EUR	200,000.00	27-Aug-14	Royal Bank of Scotland	273,830.00	271.85
JPY	104,932,321.00	AUD	1,100,000.00	31-Jul-14	Royal Bank of Scotland	1,038,235.00	424.15
USD	404,408.54	BRL	900,000.00	4-Aug-14	Royal Bank of Scotland	408,330.00	450.15
SEK	919,460.71	EUR	100,000.00	10-Sep-14	Deutsche Bank AG	136,915.00	476.40
PHP	22,500,000.00	USD	514,849.06	25-Jul-14	Deutsche Bank AG	514,849.06	535.94
ILS	500,000.00	USD	145,209.88	4-Aug-14	Royal Bank of Scotland	145,209.88	566.12
MYR	1,250,000.00	USD	388,434.20	30-Jul-14	Deutsche Bank AG	388,434.20	670.80
GBP	150,000.00	AUD	272,202.15	5-Sep-14	Royal Bank of Scotland	256,918.00	675.18
USD	325,900.99	NOK	2,000,000.00	2-Sep-14	Deutsche Bank AG	325,930.00	780.92
JPY	47,612,547.00	AUD	500,000.00	10-Sep-14	Royal Bank of Scotland	471,925.00	790.33
USD	73,104.56	RUB	2,500,000.00	3-Sep-14	Royal Bank of Scotland	73,417.50	824.70
AUD	189,346.43	USD	177,657.75	15-Jul-14	Royal Bank of Scotland	177,657.75	845.57
TRY	800,000.00	USD	371,702.22	28-Aug-14	Deutsche Bank AG	371,702.22	860.95
GBP	721,524.04	EUR	900,000.00	8-Aug-14	Royal Bank of Scotland	1,232,235.00	870.67
EUR	100,000.00	AUD	144,722.80	27-Aug-14	Royal Bank of Scotland	136,596.61	936.02
GBP	300,000.00	JPY	51,806,671.00	2-Sep-14	Deutsche Bank AG	511,392.97	1,047.67
CHF	365,151.70	EUR	300,000.00	24-Jul-14	Royal Bank of Scotland	410,745.00	1,064.84
INR	75,000,000.00	USD	1,241,230.77	25-Jul-14	Deutsche Bank AG	1,241,230.77	1,144.23
EUR	400,000.00	JPY	55,357,195.00	30-Jul-14	Deutsche Bank AG	546,440.84	1,150.17
CAD	66,851.31	USD	61,498.04	15-Jul-14	Deutsche Bank AG	61,498.04	1,239.37
SEK	1,500,000.00	USD	223,032.31	25-Jul-14	Deutsche Bank AG	223,032.31	1,264.20
GBP	300,000.00	AUD	543,109.68	25-Jul-14	Royal Bank of Scotland	512,614.07	1,268.08
SGD	1,000,000.00	USD	800,411.49	23-Jul-14	Deutsche Bank AG	800,411.49	1,740.51
EUR	100,000.00	PLN	411,116.30	25-Jul-14	Royal Bank of Scotland	135,382.65	1,790.00
TWD	17,500,000.00	USD	584,611.67	28-Jul-14	Deutsche Bank AG	584,611.67	1,813.33
EUR	300,000.00	NOK	2,508,889.27	23-Jul-14	Deutsche Bank AG	408,861.14	2,304.73
EUR	400,000.00	NOK	3,354,326.07	27-Aug-14	Deutsche Bank AG	546,637.75	2,379.28
AUD	2,900,000.00	JPY	276,285,339.00	31-Jul-14	Royal Bank of Scotland	2,727,262.31	2,382.24
CAD	586,545.39	EUR	400,000.00	5-Aug-14	Deutsche Bank AG	547,660.00	2,399.44
ZAR	8,500,000.00	USD	791,851.48	31-Jul-14	Deutsche Bank AG	791,851.48	2,618.02
CHF	2,000,000.00	USD	2,252,880.20	11-Jul-14	Royal Bank of Scotland	2,252,880.20	2,631.80
NZD	800,000.00	USD	694,633.45	6-Aug-14	Royal Bank of Scotland	694,633.45	3,264.17
CNY	6,500,000.00	USD	1,051,677.20	25-Jul-14	Royal Bank of Scotland	1,051,677.20	3,591.30
MXN	12,500,000.00	USD	954,154.45	4-Sep-14	Royal Bank of Scotland	954,154.45	4,945.55
GBP	1,150,000.00	JPY	198,562,184.00	30-Jul-14	Deutsche Bank AG	1,960,043.06	5,298.23
EUR	900,000.00	USD	1,226,813.46	24-Jul-14	Deutsche Bank AG	1,226,813.46	5,546.64
MXN	28,000,000.00	USD	2,148,389.62	25-Jul-14	Royal Bank of Scotland	2,148,389.62	5,762.37
TRY	2,500,000.00	USD	1,166,740.56	24-Jul-14	Deutsche Bank AG	1,166,740.56	6,249.38
ILS	2,500,000.00	USD	722,597.70	2-Jul-14	Royal Bank of Scotland	722,597.70	6,519.80
EUR	443,252.01	USD	600,065.26	15-Jul-14	Deutsche Bank AG	600,065.26	6,854.01
USD	1,203,329.32	SEK	8,000,000.00	25-Jul-14	Deutsche Bank AG	1,196,648.00	7,083.68
PEN	2,250,000.00	USD	796,710.47	18-Jul-14	Royal Bank of Scotland	796,710.47	7,255.03
CNH	17,500,000.00	USD	2,809,436.17	9-Jul-14	Royal Bank of Scotland	2,809,436.17	7,626.33
EUR	700,000.00	HUF	214,944,554.20	25-Jul-14	Deutsche Bank AG	950,828.73	8,674.87
CLP	900,000,000.00	USD	1,611,745.18	18-Jul-14	Royal Bank of Scotland	1,611,745.18	10,954.82
RON	3,110,559.10	EUR	700,000.00	22-Jul-14	Royal Bank of Scotland	958,405.00	11,986.22
BRL	4,800,000.00	USD	2,141,856.16	4-Aug-14	Royal Bank of Scotland	2,141,856.16	12,614.24
CAD	1,500,000.00	USD	1,392,955.33	8-Aug-14	Deutsche Bank AG	1,392,955.33	13,845.15
USD	665,560.65	NOK	4,000,000.00	30-Jul-14	Deutsche Bank AG	651,860.00	14,510.28
EUR	2,400,000.00	SEK	21,881,542.31	31-Jul-14	Deutsche Bank AG	3,273,062.98	14,635.77
COP	1,600,000,000.00	USD	836,104.28	11-Jul-14	Royal Bank of Scotland	836,104.28	15,095.72

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Notes to the Financial Statements
For the period ended June 30, 2014

Note 12 - Outstanding forward foreign exchange contracts (continued)

Man AHL Diversity (continued)

	Purchases		Sales	Maturity	Counterparty	Commitments	Unrealised gain (in USD)
SEK	5,549,847.77	NOK	5,000,000.00	3-Jul-14	Deutsche Bank AG	814,825.00	15,364.57
RUB	40,000,000.00	USD	1,150,899.20	24-Jul-14	Royal Bank of Scotland	1,150,899.20	17,660.80
KRW	2,900,000,000.00	USD	2,834,385.72	14-Jul-14	Deutsche Bank AG	2,834,385.72	31,481.28
JPY	850,000,000.00	USD	8,352,568.44	10-Jul-14	Deutsche Bank AG	8,352,568.44	38,657.06
AUD	4,300,000.00	USD	4,009,001.11	31-Jul-14	Royal Bank of Scotland	4,009,001.11	39,440.24
CAD	2,395,418.66	EUR	1,600,000.00	3-Jul-14	Deutsche Bank AG	2,190,640.00	58,108.65
AUD	5,000,000.00	USD	4,655,233.66	10-Jul-14	Royal Bank of Scotland	4,655,233.66	60,391.46
NZD	5,900,000.00	USD	5,088,261.04	7-Jul-14	Royal Bank of Scotland	5,088,261.04	74,297.96
BRL	10,500,000.00	USD	4,673,798.17	2-Jul-14	Royal Bank of Scotland	4,673,798.17	88,434.85
CAD	4,400,000.00	USD	4,038,338.86	8-Jul-14	Deutsche Bank AG	4,038,338.86	91,716.75
GBP	6,600,000.00	USD	11,165,013.27	15-Jul-14	Royal Bank of Scotland	11,165,013.27	118,623.87
GBP	5,135,343.21	EUR	6,300,000.00	8-Jul-14	Royal Bank of Scotland	8,625,645.00	154,132.04
GBP	13,072,112.11	USD	22,189,714.23	31-Jul-14	Deutsche Bank AG	22,189,714.23	155,832.65

Unrealised gain on forward foreign exchange contracts

1,155,549.58

Man AHL Diversity

	Purchases		Sales	Maturity	Counterparty	Commitments	Unrealised loss (in USD)
USD	8,347,544.59	GBP	4,965,856.71	15-Jul-14	Royal Bank of Scotland	8,490,870.10	(142,309.90)
USD	4,659,667.07	BRL	10,500,000.00	2-Jul-14	Royal Bank of Scotland	4,763,850.00	(102,600.79)
USD	4,347,094.90	AUD	4,700,000.00	10-Jul-14	Royal Bank of Scotland	4,436,095.00	(85,658.46)
USD	8,806,633.12	JPY	900,000,000.00	10-Jul-14	Deutsche Bank AG	8,884,062.00	(78,187.06)
USD	5,818,356.20	EUR	4,300,000.00	24-Jul-14	Deutsche Bank AG	5,887,345.00	(69,579.47)
USD	2,469,865.26	NZD	2,900,000.00	7-Jul-14	Royal Bank of Scotland	2,539,095.00	(67,705.47)
USD	2,660,006.57	CAD	2,900,000.00	8-Jul-14	Deutsche Bank AG	2,722,621.50	(62,087.85)
EUR	4,500,000.00	GBP	3,639,805.64	8-Jul-14	Royal Bank of Scotland	6,223,521.67	(61,722.03)
EUR	1,100,000.00	CAD	1,638,769.46	3-Jul-14	Deutsche Bank AG	1,538,534.13	(32,365.83)
SEK	14,458,707.64	EUR	1,600,000.00	31-Jul-14	Deutsche Bank AG	2,190,640.00	(29,035.90)
NOK	6,000,000.00	SEK	6,647,117.91	3-Jul-14	Deutsche Bank AG	994,282.54	(16,537.06)
USD	2,403,571.07	CNH	15,000,000.00	9-Jul-14	Royal Bank of Scotland	2,416,545.00	(11,062.71)
USD	3,146,730.92	CHF	2,800,000.00	11-Jul-14	Royal Bank of Scotland	3,157,420.00	(10,984.88)
USD	1,215,228.32	EUR	895,000.00	15-Jul-14	Royal Bank of Scotland	1,225,389.25	(10,242.58)
NOK	4,500,000.00	USD	741,897.76	30-Jul-14	Deutsche Bank AG	741,897.76	(9,446.26)
USD	982,340.39	CLP	550,000,000.00	18-Jul-14	Royal Bank of Scotland	993,300.00	(9,325.10)
USD	720,079.75	ILS	2,500,000.00	2-Jul-14	Royal Bank of Scotland	729,127.50	(9,037.88)
USD	882,230.78	KRW	900,000,000.00	14-Jul-14	Deutsche Bank AG	889,506.00	(7,177.01)
HUF	153,431,679.20	EUR	500,000.00	25-Jul-14	Deutsche Bank AG	684,575.00	(6,631.83)
USD	313,805.32	COP	600,000,000.00	11-Jul-14	Royal Bank of Scotland	319,200.00	(5,394.68)
USD	839,158.24	CAD	900,000.00	8-Aug-14	Deutsche Bank AG	844,951.50	(4,927.18)
USD	212,666.45	CAD	231,000.00	15-Jul-14	Royal Bank of Scotland	216,870.89	(4,119.91)
AUD	1,447,578.30	GBP	800,000.00	25-Jul-14	Royal Bank of Scotland	1,367,880.00	(4,048.32)
EUR	200,000.00	RON	889,453.50	22-Jul-14	Royal Bank of Scotland	277,802.12	(3,654.22)
AUD	1,594,892.08	EUR	1,100,000.00	23-Jul-14	Royal Bank of Scotland	1,506,065.00	(3,650.71)
USD	361,972.47	RUB	12,500,000.00	24-Jul-14	Royal Bank of Scotland	367,087.50	(3,219.30)
USD	1,107,799.77	GBP	650,000.00	26-Aug-14	Royal Bank of Scotland	1,111,402.50	(3,084.78)
USD	818,834.34	EUR	600,000.00	28-Aug-14	Deutsche Bank AG	821,490.00	(2,844.04)
JPY	318,685,898.00	EUR	2,300,000.00	30-Jul-14	Deutsche Bank AG	3,149,045.00	(2,843.90)
PLN	4,990,416.96	EUR	1,200,000.00	25-Jul-14	Royal Bank of Scotland	1,642,980.00	(2,697.54)
USD	340,919.54	PHP	15,000,000.00	25-Jul-14	Deutsche Bank AG	343,650.00	(2,670.93)
USD	232,015.80	TRY	500,000.00	24-Jul-14	Deutsche Bank AG	235,815.50	(2,595.59)
EUR	1,200,000.00	SEK	11,011,237.69	10-Sep-14	Deutsche Bank AG	1,647,071.94	(2,388.66)
USD	491,765.39	KRW	500,000,001.50	15-Jul-14	Royal Bank of Scotland	494,170.00	(2,329.97)
JPY	69,027,035.00	GBP	400,000.00	30-Jul-14	Deutsche Bank AG	683,940.00	(2,220.20)
USD	280,548.20	AUD	300,000.00	31-Jul-14	Royal Bank of Scotland	283,155.00	(1,905.96)
ZAR	4,000,000.00	USD	373,092.38	12-Sep-14	Deutsche Bank AG	373,092.38	(1,816.38)
USD	449,449.24	CHF	400,000.00	21-Aug-14	Royal Bank of Scotland	451,060.00	(1,813.94)
USD	151,288.14	EUR	111,787.56	15-Jul-14	Deutsche Bank AG	153,053.94	(1,775.97)
USD	293,440.00	AUD	312,556.59	15-Jul-14	Royal Bank of Scotland	295,006.54	(1,219.16)

Man Umbrella SICAV

Notes to the Financial Statements
For the period ended June 30, 2014

Note 12 - Outstanding forward foreign exchange contracts (continued)

Man AHL Diversity (continued)

				Maturity	Counterparty	Unrealised	
Purchases		Sales				Commitments	loss (in USD)
NOK	833,860.10	EUR	100,000.00	23-Jul-14	Deutsche Bank AG	136,915.00	(1,164.09)
USD	562,205.20	AUD	600,000.00	10-Sep-14	Royal Bank of Scotland	566,310.00	(1,147.99)
USD	294,073.34	PLN	900,000.00	5-Sep-14	Royal Bank of Scotland	296,374.50	(1,027.58)
USD	1,282,653.83	JPY	130,000,000.00	11-Aug-14	Deutsche Bank AG	1,283,253.40	(1,021.75)
NOK	1,000,000.00	SEK	1,094,638.92	6-Aug-14	Deutsche Bank AG	163,737.18	(938.17)
USD	356,698.43	PEN	1,000,000.00	18-Jul-14	Royal Bank of Scotland	358,038.00	(620.83)
CLP	50,000,000.00	USD	90,369.01	26-Aug-14	Royal Bank of Scotland	90,369.01	(619.01)
USD	289,423.22	INR	17,500,000.00	25-Jul-14	Deutsche Bank AG	290,955.00	(466.00)
USD	174,088.66	NZD	200,000.00	6-Aug-14	Royal Bank of Scotland	175,110.00	(387.14)
USD	264,700.94	HUF	60,000,000.00	30-Jul-14	Deutsche Bank AG	265,416.00	(381.33)
RUB	5,000,000.00	USD	144,956.87	3-Sep-14	Royal Bank of Scotland	144,956.87	(371.87)
USD	192,063.65	MXN	2,500,000.00	25-Jul-14	Royal Bank of Scotland	192,707.50	(271.88)
USD	83,508.70	TWD	2,500,000.00	28-Jul-14	Deutsche Bank AG	83,730.00	(266.16)
HUF	10,000,000.00	USD	44,368.04	30-Jul-14	Deutsche Bank AG	44,368.04	(187.74)
USD	160,260.66	SGD	200,000.00	23-Jul-14	Deutsche Bank AG	160,430.00	(169.74)
EUR	100,000.00	PLN	418,120.20	3-Sep-14	Royal Bank of Scotland	137,689.07	(162.64)
USD	18,005.19	SEK	121,477.06	15-Jul-14	Deutsche Bank AG	18,170.66	(161.50)
USD	28,241.03	JPY	2,875,471.32	15-Jul-14	Deutsche Bank AG	28,384.29	(146.87)
NOK	500,000.00	USD	81,418.21	2-Sep-14	Deutsche Bank AG	81,418.21	(137.71)
THB	10,000,000.00	USD	307,891.25	23-Jul-14	Deutsche Bank AG	307,891.25	(121.25)
JPY	80,000,000.00	USD	790,070.38	11-Aug-14	Deutsche Bank AG	790,070.38	(116.00)
USD	32,758.36	PLN	100,000.00	25-Jul-14	Royal Bank of Scotland	32,930.50	(113.94)
USD	38,296.82	MXN	500,000.00	4-Sep-14	Royal Bank of Scotland	38,541.50	(67.49)
AUD	800,000.00	JPY	76,054,904.00	10-Sep-14	Royal Bank of Scotland	750,751.65	(21.30)
USD	4,583.35	GBP	2,692.59	31-Jul-14	Deutsche Bank AG	4,603.93	(19.39)
AUD	272,912.45	GBP	150,000.00	5-Sep-14	Royal Bank of Scotland	256,477.50	(4.75)
Unrealised loss on forward foreign exchange contracts						(893,033.53)	

Man Umbrella SICAV

Notes to the Financial Statements
For the period ended June 30, 2014

Note 12 - Outstanding forward foreign exchange contracts (continued)

Man GLG Multi-Strategy

Purchases		Sales		Maturity	Counterparty	Commitments	Unrealised profit (in USD)
AUD	19,030.00	USD	17,853.20	31-Jul-14	Credit Suisse Group	17,853.20	63.51
CHF	10,976.80	USD	12,300.95	03-Jul-14	Credit Suisse Group	12,300.95	77.27
CHF	13,458.00	USD	15,064.31	02-Jul-14	Credit Suisse Group	15,064.31	111.75
SEK	5,161,689.24	USD	766,952.38	31-Jul-14	Credit Suisse Group	766,952.38	4,828.56
EUR	999,066.43	USD	1,357,827.19	31-Jul-14	Credit Suisse Group	1,357,827.19	10,219.45
EUR	5,937,251.00	USD	8,093,803.06	31-Jul-14	Credit Suisse Group	8,093,803.06	36,223.17
GBP	6,637,322.06	USD	11,265,659.48	31-Jul-14	Credit Suisse Group	11,265,659.48	80,218.67
CHF	25,983,931.94	USD	29,109,898.38	31-Jul-14	Credit Suisse Group	29,109,898.38	199,041.43
EUR	170,897,295.60	USD	232,971,294.90	31-Jul-14	Credit Suisse Group	232,971,294.90	1,042,644.40
Unrealised profit on forward foreign exchange contracts							1,373,428.21

Man GLG Multi-Strategy

Purchases		Sales		Maturity	Counterparty	Commitments	Unrealised loss (in USD)
USD	1,357,659.35	EUR	999,066.43	02-Jul-14	Credit Suisse Group	729,698.30	(10,220.39)
NOK	4,336,250.00	USD	706,689.10	31-Jul-14	Credit Suisse Group	706,689.10	(916.71)
USD	15,067.78	CHF	13,458.00	31-Jul-14	Credit Suisse Group	11,934.55	(112.33)
USD	12,303.66	CHF	10,976.80	31-Jul-14	Credit Suisse Group	9,734.23	(77.75)
Unrealised loss on forward foreign exchange contracts							(11,327.18)

GLG Flexible Bond Fund

Purchases		Sales		Maturity	Counterparty	Commitments	Unrealised profit (in EUR)
CHF	18,728.15	EUR	15,413.95	15-Jul-14	Citibank London	15,413.95	11.79
CHF	18,728.15	EUR	15,406.76	31-Jul-14	Citibank London	15,406.76	20.32
EUR	54,384.02	GBP	43,525.11	15-Jul-14	Citibank London	54,355.94	38.35
EUR	39,616.23	USD	53,769.52	15-Jul-14	Citibank London	39,272.19	346.70
EUR	788,092.73	GBP	630,449.75	15-Jul-14	Citibank London	787,331.50	910.19
EUR	414,519.76	USD	566,021.76	15-Jul-14	Citibank London	413,411.07	1,136.55
EUR	238,330.76	USD	324,780.00	31-Jul-14	Citibank London	237,212.87	1,148.35
EUR	126,819.37	NOK	1,052,486.63	15-Jul-14	Citibank London	125,273.70	1,628.95
EUR	126,877.22	NOK	1,052,966.74	15-Jul-14	Citibank London	125,330.85	1,629.69
EUR	1,268,960.29	GBP	1,014,906.83	15-Jul-14	Citibank London	1,267,457.26	1,742.88
EUR	64,592.05	NOK	526,483.34	15-Jul-14	Citibank London	62,665.42	1,969.05
EUR	509,587.45	USD	693,603.55	15-Jul-14	Citibank London	506,594.27	3,027.42
EUR	876,244.25	USD	1,193,170.40	15-Jul-14	Citibank London	871,467.99	4,835.14
GBP	4,733,675.00	EUR	5,903,552.48	31-Jul-14	Citibank London	5,903,552.48	5,763.84
EUR	8,185,643.55	GBP	6,551,207.92	15-Jul-14	Citibank London	8,181,417.05	5,773.68
CHF	5,066,287.93	EUR	4,164,300.45	31-Jul-14	Citibank London	4,164,300.45	8,990.79
EUR	385,086.23	NOK	3,135,596.98	15-Jul-14	Citibank London	373,218.84	12,120.26
CHF	15,707,063.68	EUR	12,910,622.78	31-Jul-14	Citibank London	12,910,622.78	27,874.25
EUR	35,137,698.23	USD	47,539,794.78	15-Jul-14	Citibank London	34,722,123.05	417,936.25
Unrealised profit on forward foreign exchange contracts							496,904.45

* The collateral associated with future contracts has been recorded in the Statement of Net Assets under "margin paid" or "margin received".

Man Umbrella SICAV

Notes to the Financial Statements
For the period ended June 30, 2014

Note 12 - Outstanding forward foreign exchange contracts (continued)

GLG Flexible Bond Fund

						Unrealised loss (in EUR)
Purchases		Sales	Maturity	Counterparty	Commitments	
USD 114,549,999.38	EUR	84,078,886.17	31-Jul-14	Citibank London	84,078,886.17	(424,531.37)
EUR 59,177,754.01	GBP	47,566,723.61	15-Jul-14	Citibank London	59,403,274.68	(214,335.42)
USD 41,850,074.86	EUR	30,717,657.78	31-Jul-14	Citibank London	30,717,657.78	(155,099.69)
USD 19,453,283.40	EUR	14,278,571.88	31-Jul-14	Citibank London	14,278,571.88	(72,095.40)
USD 17,895,859.87	EUR	13,135,434.07	31-Jul-14	Citibank London	13,135,434.07	(66,323.47)
USD 1,501,616.88	EUR	1,102,053.98	15-Jul-14	Citibank London	1,102,053.98	(5,376.49)
USD 1,143,112.43	EUR	839,348.14	31-Jul-14	Citibank London	839,348.14	(4,548.20)
EUR 3,403,317.46	GBP	2,728,116.29	15-Jul-14	Citibank London	3,406,983.48	(3,022.76)
USD 469,501.65	EUR	344,738.91	31-Jul-14	Citibank London	344,738.91	(1,868.04)
USD 435,777.22	EUR	319,782.98	31-Jul-14	Citibank London	319,782.98	(1,540.62)
EUR 385,631.53	CHF	470,000.00	15-Jul-14	Citibank London	387,098.26	(1,491.51)
EUR 945,957.71	GBP	758,778.22	15-Jul-14	Citibank London	947,593.35	(1,456.85)
USD 262,767.11	EUR	192,417.25	31-Jul-14	Citibank London	192,417.25	(521.89)
USD 104,882.05	EUR	76,802.29	31-Jul-14	Citibank London	76,802.29	(208.31)
EUR 41,711.08	GBP	33,435.81	15-Jul-14	Citibank London	41,756.01	(37.04)
EUR 15,397.97	CHF	18,728.14	15-Jul-14	Citibank London	15,424.75	(27.76)

Unrealised loss on forward foreign exchange contracts

(952,484.82)

Note 13 - Outstanding future contracts*

Man Convertibles America

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment in futures currency	Unrealised loss (in USD)
Sale Russel 2000 Future (CME)	Merril Lynch	(15)	USD	19-Sep-14	(1,785,450.00)	(18,450.00)
						(18,450.00)

Man Convertibles Global

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment in futures currency	Unrealised Loss (in EUR)
Sale Nasdaq 100 Future (CME)	Merril Lynch	(100)	USD	19-Sep-14	(7,681,000.00)	(70,562.03)
Sale E-mini S&P 500 Future (CME)	Merril Lynch	(120)	USD	19-Sep-14	(11,715,000.00)	(39,440.53)
						(110,002.56)

* The collateral associated with future contracts has been recorded in the Statement of Net Assets under "margin paid" or "margin received".

Notes to the Financial Statements
For the period ended June 30, 2014

Note 13 - Outstanding future contracts* (continued)

Man AHL Trend

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment in futures currency	Unrealised loss (in USD)
Sale Long Gilt Future (LIF)	JP Morgan Chase Bank NA	(109.00)	GBP	26-Sep-14	(11,981,280.00)	(130,957.41)
Purchase CAC40 Index Future (FSE)	JP Morgan Chase Bank NA	83.00	EUR	18-Jul-14	3,670,260.00	(110,380.87)
Purchase FTSE 100 Index Future (LIF)	JP Morgan Chase Bank NA	21.00	EUR	19-Sep-14	2,236,815.00	(85,996.31)
Purchase Swiss Market Index Future (EUZ)	JP Morgan Chase Bank NA	54.00	CHF	19-Sep-14	4,615,920.00	(78,022.10)
Purchase DJ Euro Stoxx 50 Future (EUX)	JP Morgan Chase Bank NA	191.00	EUR	19-Sep-14	6,173,120.00	(73,304.29)
Purchase DAX Index Future (EUX)	JP Morgan Chase Bank NA	19.00	EUR	19-Sep-14	4,683,262.50	(49,734.37)
Purchase Stockholm 30 Index Future (OMX)	JP Morgan Chase Bank NA	255.00	SEK	18-Jul-14	35,177,250.00	(44,945.35)
Purchase Dollar Index	JP Morgan Chase Bank NA	32.00	USD	15-Sep-14	2,553,952.00	(33,889.00)
Purchase Amsterdam Index Future (AEX)	JP Morgan Chase Bank NA	46.00	EUR	18-Jul-14	3,801,900.00	(28,086.74)
Purchase IBEX 35 Future (BME)	JP Morgan Chase Bank NA	20.00	EUR	18-Jul-14	2,171,100.00	(23,614.41)
Purchase FTSE 100 Index Future (LIF)	JP Morgan Chase Bank NA	54.00	GBP	19-Sep-14	3,623,940.00	(23,168.47)
Sale 90 Day Sterling Future	JP Morgan Chase Bank NA	(88.00)	GBP	15-Mar-17	(10,716,200.00)	(13,486.44)
Sale 90 Day Sterling Future	JP Morgan Chase Bank NA	(111.00)	GBP	16-Sep-15	(13,657,162.50)	(11,242.26)
Purchase FTSE Bursa Malaysia index Future (KLCI)	JP Morgan Chase Bank NA	58.00	MYR	31-Jul-14	5,462,150.00	(9,872.30)
Purchase SPI 200 index (ASX)	JP Morgan Chase Bank NA	25.00	AUD	18-Sep-14	3,346,250.00	(8,541.84)
Sale Bank Acceptance Future (BAX)	JP Morgan Chase Bank NA	(110.00)	CAD	16-Mar-15	(27,139,750.00)	(6,759.61)
Sale Nikkei 225 Futures (SGX)	JP Morgan Chase Bank NA	(121.00)	USD	30-Jul-14	(804,045.00)	(6,730.00)
Purchase MSCI Tawain Index Future	JP Morgan Chase Bank NA	75.00	SGD	30-Jul-14	5,557,500.00	(2,414.47)
Purchase Bank Acceptance Future (BAX)	JP Morgan Chase Bank NA	9.00	CAD	14-Dec-15	2,214,000.00	(1,126.60)
Sale 90 Day Sterling Future	JP Morgan Chase Bank NA	(6.00)	GBP	21-Jun-17	(729,900.00)	(919.04)
Purchase Bank Acceptance Future (BAX)	JP Morgan Chase Bank NA	5.00	CAD	14-Mar-16	1,228,125.00	(704.13)
Sale Long Gilt Future (LIF)	JP Morgan Chase Bank NA	(6.00)	GBP	17-Jun-15	-739,950.00	(555.70)
Purchase QBX Index Future	JP Morgan Chase Bank NA	59.00	NOK	17-Jul-14	3,347,896.00	(487.92)
Sale Bank Acceptance Future (BAX)	JP Morgan Chase Bank NA	(4.00)	CAD	15-Jun-15	(986,300.00)	(469.42)
Sale Long Gilt Future (LIF)	JP Morgan Chase Bank NA	(4.00)	GBP	16-Dec-15	(491,050.00)	(448.84)
Sale 90 Day Sterling Future	JP Morgan Chase Bank NA	(5.00)	GBP	18-Mar-15	(618,156.25)	(416.78)

* The collateral associated with future contracts has been recorded in the Statement of Net Assets under "margin paid" or "margin received".

Notes to the Financial Statements
For the period ended June 30, 2014

Note 13 - Outstanding future contracts* (continued)

Man AHL Trend (continued)

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment in futures currency	Unrealised loss (in USD)
Purchase Bank Acceptance Future (BAX)	JP Morgan Chase Bank NA	4.00	CAD	14-Sep-15	985,300.00	(281.65)
Sale Long Gilt Future (LIF)	JP Morgan Chase Bank NA	(2.00)	GBP	16-Mar-16	(245,050.00)	(277.85)
Purchase Bank Acceptance Future (BAX)	JP Morgan Chase Bank NA	2.00	CAD	13-Jun-16	490,600.00	(234.71)
Sale Long Gilt Future (LIF)	JP Morgan Chase Bank NA	(3.00)	GBP	17-Dec-14	(371,775.00)	(213.73)
Purchase 90 Day Sterling Future	JP Morgan Chase Bank NA	1.00	GBP	21-Dec-16	121,825.00	(192.36)
Sale 90 Day Sterling Future	JP Morgan Chase Bank NA	(1.00)	GBP	15-Jun-16	(122,300.00)	(85.49)
Sale Bank Acceptance Future (BAX)	JP Morgan Chase Bank NA	(3.00)	CAD	15-Dec-14	(740,475.00)	(70.41)
Sale 3 Month New Zealand Dollar (ASX)	JP Morgan Chase Bank NA	(5.00)	NZD	11-Mar-15	(4,949,112.30)	(21.16)
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	4.00	USD	19-Sep-16	982,850.00	(12.50)
Sale Long Gilt Future (LIF)	JP Morgan Chase Bank NA	(1.00)	GBP	17-Sep-14	(124,181.25)	(10.69)
						(747,687.72)

Man AHL Trend

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment in futures currency	Unrealised profit (in USD)
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	1.00	USD	15-Jun-15	248,712.50	12.50
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	1.00	USD	14-Dec-15	247,662.50	12.50
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	2.00	USD	14-Mar-16	494,125.00	50.00
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	1.00	USD	17-Jun-19	241,525.00	50.00
Purchase 10 Year Japanese Bond (TSE)	JP Morgan Chase Bank NA	1.00	JPY	10-Sep-14	145,650,000.00	98.71
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	1.00	USD	18-Jun-18	242,550.00	150.00
Purchase 90 days Australian bank bill future (ASX)	JP Morgan Chase Bank NA	1.00	AUD	10-Mar-16	992,729.95	160.52
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	3.00	EUR	15-Sep-14	748,687.50	171.14
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	1.00	USD	17-Sep-18	242,262.50	187.50
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	1.00	USD	17-Dec-18	242,000.00	225.00
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	3.00	USD	19-Dec-16	735,187.50	250.00
Purchase 90 days Australian bank bill future (ASX)	JP Morgan Chase Bank NA	1.00	AUD	10-Sep-15	993,216.20	252.48
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	1.00	USD	18-Mar-19	241,762.50	262.50
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	6.00	EUR	16-Mar-15	1,497,525.00	273.83
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	6.00	EUR	15-Jun-15	1,497,375.00	273.83
Purchase 90 days Australian bank bill future (ASX)	JP Morgan Chase Bank NA	1.00	AUD	10-Dec-15	992,973.02	298.22

* The collateral associated with future contracts has been recorded in the Statement of Net Assets under "margin paid" or "margin received".

Notes to the Financial Statements
For the period ended June 30, 2014

Note 13 - Outstanding future contracts* (continued)

Man AHL Trend (continued)

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment in futures currency	Unrealised profit (in USD)
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	5.00	EUR	15-Dec-14	1,248,000.00	342.29
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	12.00	USD	19-Mar-18	2,914,500.00	387.50
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	1.00	EUR	18-Dec-17	248,075.00	444.97
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	5.00	EUR	19-Dec-16	1,244,625.00	462.09
Purchase 90 days Australian bank bill future (ASX)	JP Morgan Chase Bank NA	2.00	AUD	11-Jun-15	1,986,919.00	528.13
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	3.00	USD	18-Sep-17	730,837.50	550.00
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	1.00	EUR	18-Sep-17	248,312.50	701.69
Purchase Mexican Bolsa Index Future	JP Morgan Chase Bank NA	25.00	MXN	19-Sep-14	10,711,000.00	716.87
Purchase BIST 30 Future (BIFOP)	JP Morgan Chase Bank NA	162.00	TRY	29-Aug-14	1,585,575.00	764.04
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	6.00	EUR	14-Dec-15	1,496,775.00	787.26
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	6.00	EUR	14-Mar-16	1,496,250.00	1,180.89
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	3.00	EUR	13-Mar-17	746,287.50	1,454.72
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	6.00	EUR	19-Sep-16	1,494,525.00	1,591.64
Purchase FTSE/JSE Top40 Index Future (LIF)	JP Morgan Chase Bank NA	129.00	ZAR	18-Sep-14	59,430,300.00	3,350.96
Sale KFE Korea 200 Index (KRX)	JP Morgan Chase Bank NA	(10.00)	KRW	11-Sep-14	(1,303,000,000.00)	3,953.36
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	52.00	USD	14-Sep-15	12,907,700.00	4,150.00
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	33.00	EUR	13-Jun-16	8,225,250.00	4,415.51
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	34.00	USD	13-Mar-17	8,314,275.00	8,000.00
Sale CBOE Volatility Index (VIX)	JP Morgan Chase Bank NA	(8.00)	USD	18-Nov-14	(124,800.00)	8,500.00
Purchase Nikkei 225 Futures (SGX)	JP Morgan Chase Bank NA	92.00	JPY	11-Sep-14	696,440,000.00	8,698.98
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	45.00	USD	13-Jun-16	11,088,000.00	9,937.50
Purchase SET50 Index Futures (TFEX)	JP Morgan Chase Bank NA	233.00	THB	29-Sep-14	46,180,600.00	11,431.25
Purchase 10 Year US Treasury Note Future (CBT)	Merrill Lynch	164.00	USD	19-Sep-14	20,528,187.50	12,734.20
Purchase S&P CNX Nifty (NSE)	JP Morgan Chase Bank NA	200.00	USD	31-Jul-14	3,050,600.00	14,477.82
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	40.00	USD	18-Dec-17	9,728,500.00	16,175.00
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	182.00	EUR	14-Sep-15	45,413,550.00	20,537.25
Purchase 90 days Australian bank bill future (ASX)	JP Morgan Chase Bank NA	131.00	AUD	12-Mar-15	130,162,325.74	21,800.55
Purchase 20 Year US Long Bond (CBT)	Merrill Lynch	63.00	USD	19-Sep-14	8,642,812.50	26,281.25
Purchase TAIEX Future (FTX)	JP Morgan Chase Bank NA	43.00	TWD	16-Jul-14	79,894,000.00	45,174.01

* The collateral associated with future contracts has been recorded in the Statement of Net Assets under "margin paid" or "margin received".

Notes to the Financial Statements
For the period ended June 30, 2014

Note 13 - Outstanding future contracts* (continued)

Man AHL Trend (continued)

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment in futures currency	Unrealised profit (in USD)
Purchase Hang Seng China Enterprises Index (HSCEI)	JP Morgan Chase Bank NA	56.00	HKD	30-Jul-14	28,677,600.00	47,397.70
Purchase MSCI Taiwan Index Future	JP Morgan Chase Bank NA	85.00	USD	30-Jul-14	2,825,400.00	48,380.00
Purchase S&P 60 Future (TSE)	JP Morgan Chase Bank NA	39.00	CAD	18-Sep-14	6,736,860.00	49,157.40
Sale CBOE Volatility Index (VIX)	JP Morgan Chase Bank NA	(29.00)	USD	21-Oct-14	(435,000.00)	53,390.00
Purchase Topix Index Future (TSE)	JP Morgan Chase Bank NA	38.00	JPY	11-Sep-14	479,750,000.00	60,737.37
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	104.00	EUR	19-Jun-17	25,849,200.00	62,125.18
Purchase Hang Seng Index Future (HKG)	JP Morgan Chase Bank NA	48.00	HKD	30-Jul-14	55,449,600.00	65,061.36
Purchase Russell 2000 Future (CME)	JP Morgan Chase Bank NA	57.00	USD	19-Sep-14	(1,785,450.00)	98,590.00
Purchase US Ultra Bond (CBT)	Merrill Lynch	60.00	USD	19-Sep-14	8,996,250.00	113,812.68
Sale CBOE Volatility Index (VIX)	JP Morgan Chase Bank NA	(46.00)	USD	16-Sep-14	(653,200.00)	114,850.00
Sale CBOE Volatility Index (VIX)	JP Morgan Chase Bank NA	(53.00)	USD	19-Aug-14	(707,550.00)	139,540.00
Purchase Euro Buxl Futures (EUX)	JP Morgan Chase Bank NA	42.00	EUR	8-Sep-14	5,655,720.00	158,273.74
Sale CBOE Volatility Index (VIX)	JP Morgan Chase Bank NA	(29.00)	USD	21-Oct-14	(435,000.00)	53,390.00
Purchase Topix Index Future (TSE)	JP Morgan Chase Bank NA	38.00	JPY	11-Sep-14	479,750,000.00	60,737.37
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	104.00	EUR	19-Jun-17	25,849,200.00	62,125.18
Purchase Hang Seng Index Future (HKG)	JP Morgan Chase Bank NA	48.00	HKD	30-Jul-14	55,449,600.00	65,061.36
Purchase Russell 2000 Future (CME)	JP Morgan Chase Bank NA	57.00	USD	19-Sep-14	(1,785,450.00)	98,590.00
Purchase US Ultra Bond (CBT)	Merrill Lynch	60.00	USD	19-Sep-14	8,996,250.00	113,812.68
Sale CBOE Volatility Index (VIX)	JP Morgan Chase Bank NA	(46.00)	USD	16-Sep-14	(653,200.00)	114,850.00
Sale CBOE Volatility Index (VIX)	JP Morgan Chase Bank NA	(53.00)	USD	19-Aug-14	(707,550.00)	139,540.00
Purchase Euro Buxl Futures (EUX)	JP Morgan Chase Bank NA	42.00	EUR	8-Sep-14	5,655,720.00	158,273.74
Purchase E-mini S&P 500 Future (CME)	JP Morgan Chase Bank NA	219.00	USD	19-Sep-14	21,379,875.00	163,655.00
Purchase Euro-OAT Futures (EUX)	JP Morgan Chase Bank NA	63.00	EUR	8-Sep-14	8,853,390.00	195,090.18
Purchase Nasdaq 100 Future (CME)	JP Morgan Chase Bank NA	195.00	USD	19-Sep-14	14,977,950.00	223,310.00
Sale CBOE Volatility Index (VIX)	JP Morgan Chase Bank NA	(66.00)	USD	15-Jul-14	(821,700.00)	225,600.00

* The collateral associated with future contracts has been recorded in the Statement of Net Assets under "margin paid" or "margin received".

Notes to the Financial Statements
For the period ended June 30, 2014

Note 13 - Outstanding future contracts* (continued)

Man AHL Trend (continued)

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment in futures currency	Unrealised profit (in USD)
Purchase 10 Year Government of Canada Bond Future (MSE)	JP Morgan Chase Bank NA	394.00	CAD	19-Sep-14	53,576,120.00	309,665.34
Purchase 10 Year Korean Treasury Bond future (KRX)	JP Morgan Chase Bank NA	329.00	KRW	16-Sep-14	37,999,500,000.00	361,317.34
Purchase Euro- BTP Futures	JP Morgan Chase Bank NA	223.00	EUR	8-Sep-14	28,138,140.00	489,731.26
Purchase Euro Bund Future (EUX)	JP Morgan Chase Bank NA	287.00	EUR	8-Sep-14	42,191,870.00	579,437.97
Purchase 3 Year Australian index (ASX)	JP Morgan Chase Bank NA	399.00	AUD	15-Sep-14	48,068,455.68	816,404.46
						4,607,785.44

Man AHL Diversity

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment in futures currency	Unrealised loss (in USD)
Sale Long Gilt Future (LIF)	JP Morgan Chase Bank NA	(16.00)	GBP	26-Sep-14	(1,758,720.00)	(19,475.19)
Purchase FTSE 100 Index Future (LIF)	Credit Suisse Sydney	3.00	EUR	19-Sep-14	319,545.00	(14,246.01)
Purchase Swiss Market Index Future (EUZ)	Credit Suisse Sydney	8.00	CHF	19-Sep-14	683,840.00	(11,795.22)
Purchase DJ Euro Stoxx 50 Future (EUX)	Credit Suisse Sydney	29.00	EUR	19-Sep-14	937,280.00	(11,240.72)
Purchase DAX Index Future (EUX)	Credit Suisse Sydney	3.00	EUR	19-Sep-14	739,462.50	(8,985.05)
Purchase FTSE 100 Index Future (LIF)	JP Morgan Chase Bank NA	8.00	GBP	19-Sep-14	536,880.00	(3,530.84)
Sale 90 Day Sterling Future	JP Morgan Chase Bank NA	(13.00)	GBP	15-Mar-17	(1,583,075.00)	(1,987.70)
Sale 90 Day Sterling Future	JP Morgan Chase Bank NA	(17.00)	GBP	16-Sep-15	(2,091,637.50)	(1,773.97)
Sale Bank Acceptance Future (BAX)	Credit Suisse Sydney	(17.00)	CAD	16-Mar-15	(4,194,325.00)	(1,173.54)
Purchase SPI 200 index (ASX)	Credit Suisse Sydney	4.00	AUD	18-Sep-14	535,400.00	(731.48)
Sale 90 Day Sterling Future	JP Morgan Chase Bank NA	(2.00)	GBP	21-Jun-17	(243,300.00)	(235.10)
Purchase Bank Acceptance Future (BAX)	Credit Suisse Sydney	1.00	CAD	14-Mar-16	245,625.00	(164.30)
Sale Long Gilt Future (LIF)	JP Morgan Chase Bank NA	(1.00)	GBP	17-Jun-15	(123,325.00)	(149.61)
Purchase Bank Acceptance Future (BAX)	Credit Suisse Sydney	1.00	CAD	14-Dec-15	246,000.00	(140.83)
Sale 90 Day Sterling Future	JP Morgan Chase Bank NA	(1.00)	GBP	18-Mar-15	(123,631.25)	(138.93)
Purchase Bank Acceptance Future (BAX)	Credit Suisse Sydney	1.00	CAD	14-Sep-15	246,325.00	(70.41)
Purchase Mexican Bolsa Index Future	Credit Suisse Sydney	4.00	MXN	19-Sep-14	1,713,760.00	(69.37)
Sale Bank Acceptance Future (BAX)	Credit Suisse Sydney	(1.00)	CAD	15-Dec-14	(246,825.00)	(46.94)

* The collateral associated with future contracts has been recorded in the Statement of Net Assets under "margin paid" or "margin received".

Notes to the Financial Statements
For the period ended June 30, 2014

Note 13 - Outstanding future contracts* (continued)

Man AHL Diversity (continued)

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment in futures currency	Unrealised loss (in USD)
Sale Bank Acceptance Future (BAX)	Credit Suisse Sydney	(1.00)	CAD	15-Jun-15	(246,575.00)	(46.94)
Sale 3 Month New Zealand Dollar (ASX)	Credit Suisse Sydney	(1.00)	NZD	11-Mar-15	(989,822.46)	(21.15)
						(117,037.69)

Man AHL Diversity

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment in futures currency	Unrealised profit (in USD)
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	1.00	USD	19-Jun-17	244,037.50	12.50
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	1.00	EUR	13-Mar-17	248,762.50	51.34
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	1.00	EUR	15-Dec-14	249,600.00	68.46
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	1.00	EUR	16-Mar-15	249,587.50	68.46
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	1.00	EUR	15-Jun-15	249,562.50	68.46
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	1.00	USD	19-Mar-18	242,875.00	75.00
Purchase BIST 30 Future (BIFOP)	Credit Suisse Sydney	25.00	TRY	29-Aug-14	244,687.50	109.65
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	1.00	EUR	14-Dec-15	249,462.50	136.92
Purchase 90 days Australian bank bill future (ASX)	Credit Suisse Sydney	1.00	AUD	11-Dec-14	993,629.88	137.85
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	1.00	EUR	14-Mar-16	249,375.00	188.26
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	1.00	EUR	19-Sep-16	249,087.50	290.94
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	1.00	EUR	19-Dec-16	248,925.00	342.29
Purchase FTSE/JSE Top40 Index Future (LIF)	JP Morgan Chase Bank NA	20.00	ZAR	18-Sep-14	9,214,000.00	591.23
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	8.00	USD	14-Sep-15	1,985,800.00	600.00
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	5.00	EUR	13-Jun-16	1,246,250.00	684.58
Purchase 10 Year Japanese Bond (TSE)	Credit Suisse Sydney	1.00	JPY	10-Sep-14	145,650,000.00	690.98
Sale KFE Korea 200 Index (KRX)	JP Morgan Chase Bank NA	(2.00)	KRW	11-Sep-14	(260,600,000.00)	741.26
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	6.00	USD	13-Mar-17	1,467,225.00	1,050.00
Purchase Nikkei 225 Futures (SGX)	JP Morgan Chase Bank NA	14.00	JPY	11-Sep-14	105,980,000.00	1,320.27
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	6.00	USD	13-Jun-16	1,478,400.00	1,437.50
Purchase SET50 Index Futures (TFEX)	JP Morgan Chase Bank NA	36.00	THB	29-Sep-14	7,135,200.00	1,724.24
Sale CBOE Volatility Index (VIX)	Credit Suisse Sydney	(2.00)	USD	18-Nov-14	(31,200.00)	2,030.00
Purchase 10 Year US Treasury Note Future (CBT)	Merrill Lynch	28.00	USD	19-Sep-14	3,504,812.50	2,171.82

* The collateral associated with future contracts has been recorded in the Statement of Net Assets under "margin paid" or "margin received".

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Notes to the Financial Statements
For the period ended June 30, 2014

13 - Outstanding future contracts*(continued)

Man AHL Diversity (continued)

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment in futures currency	Unrealised profit (in USD)
Purchase S&P CNX Nifty (NSE)	JP Morgan Chase Bank NA	31.00	USD	31-Jul-14	472,843.00	2,244.94
Purchase 90 Day Eurodollar Future	JP Morgan Chase Bank NA	6.00	USD	18-Dec-17	1,459,275.00	2,250.00
Purchase 90 days Australian bank bill future (ASX)	Credit Suisse Sydney	19.00	AUD	12-Mar-15	18,878,505.26	3,101.25
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	28.00	EUR	14-Sep-15	6,986,700.00	3,217.50
Purchase 20 Year US Long Bond (CBT)	Merrill Lynch	10.00	USD	19-Sep-14	1,371,875.00	3,781.26
Purchase S&P 60 Future (TSE)	Credit Suisse Sydney	6.00	CAD	18-Sep-14	1,036,440.00	6,960.52
Purchase TAIEX Future (FTX)	Credit Suisse Sydney	7.00	TWD	16-Jul-14	13,006,000.00	7,113.70
Purchase Hang Seng China Enterprises Index (HSCEI)	Credit Suisse Sydney	9.00	HKD	30-Jul-14	4,608,900.00	7,173.85
Purchase MSCI Taiwan Index Future	JP Morgan Chase Bank NA	13.00	USD	30-Jul-14	432,120.00	7,410.00
Sale CBOE Volatility Index (VIX)	Credit Suisse Sydney	(5.00)	USD	21-Oct-14	(75,000.00)	8,200.00
Purchase Hang Seng Index Future (HKG)	Credit Suisse Sydney	7.00	HKD	30-Jul-14	8,086,400.00	10,096.28
Purchase Long Gilt Future (LIF)	JP Morgan Chase Bank NA	16.00	EUR	19-Jun-17	3,976,800.00	10,354.20
Purchase Topix Index Future (TSE)	Credit Suisse Sydney	6.00	JPY	11-Sep-14	75,750,000.00	10,818.81
Purchase Russell 2000 Future (CME)	Merrill Lynch	9.00	USD	19-Sep-14	1,071,270.00	14,080.00
Purchase US Ultra Bond (CBT)	Merrill Lynch	10.00	USD	19-Sep-14	1,499,375.00	19,281.26
Purchase E-mini S&P 500 Future (CME)	JP Morgan Chase Bank NA	34.00	USD	19-Sep-14	3,319,250.00	24,965.00
Sale CBOE Volatility Index (VIX)	Credit Suisse Sydney	(10.00)	USD	19-Aug-14	(133,500.00)	25,170.00
Purchase Euro Buxl Futures (EUX)	Credit Suisse Sydney	7.00	EUR	8-Sep-14	942,620.00	25,849.55
Sale CBOE Volatility Index (VIX)	Credit Suisse Sydney	(10.00)	USD	16-Sep-14	(142,000.00)	26,980.00
Purchase Euro-OAT Futures (EUX)	Credit Suisse Sydney	10.00	EUR	8-Sep-14	1,405,300.00	31,545.22
Purchase Nasdaq 100 Future (CME)	JP Morgan Chase Bank NA	30.00	USD	19-Sep-14	2,304,300.00	34,744.00
Sale CBOE Volatility Index (VIX)	Credit Suisse Sydney	(8.00)	USD	15-Jul-14	(99,600.00)	35,390.00
Purchase 10 Year Government of Canada Bond Future (MSE)	Credit Suisse Sydney	56.00	CAD	19-Sep-14	7,614,880.00	35,553.68
Purchase 10 Year Korean Treasury Bond future (KRX)	JP Morgan Chase Bank NA	46.00	KRW	16-Sep-14	5,313,000,000.00	48,310.06
Purchase Euro-BTP Futures	Credit Suisse Sydney	36.00	EUR	8-Sep-14	4,542,480.00	80,273.26
Purchase Euro Bund Future (EUX)	Credit Suisse Sydney	44.00	EUR	8-Sep-14	6,468,440.00	91,089.55
Purchase 3 Year Australian index (ASX)	Credit Suisse Sydney	62.00	AUD	15-Sep-14	7,469,283.84	126,450.57
						716,996.47

* The collateral associated with future contracts has been recorded in the Statement of Net Assets under "margin paid" or "margin received".

Notes to the Financial Statements
For the period ended June 30, 2014

13 - Outstanding future contracts*(continued)

GLG Flexible Bond Fund

Description Contracts	Counterparty	Number of Contracts	Currency	Maturity Date	Commitment in futures currency	Unrealised loss (in EUR)
Sale Euro Bund Future (EUX)	HSBC London	(20)	EUR	8-Sep-14	(294,020,000.00)	(27,000.00)
Sale Euro-OAT Futures (EUX)	HSBC London	(23)	EUR	8-Sep-14	(3,232,190.00)	(48,780.00)
Sale 10 Year US Treasury Note Future (CBT)	HSBC London	(48)	USD	19-Sep-14	(6,008,250.00)	(29,625.59)
Sale Long Gilt Future (LIF)	HSBC London	(70)	GBP	26-Sep-14	(769,440,000.00)	(10,777.50)
						(116,183.09)

Note 14 - Outstanding Swaps

GLG Flexible Bond Fund

Maturity Date	Underlying	Counterparty	Currency	Notional In Currency	Unrealised loss (in EUR)
20-Jun-19	Unicredit 5.00%	Barclays	EUR	1,000,000.00	(174,783.13)
20-Jun-19	Unicredit 5.00%	Barclays	EUR	1,000,000.00	(174,783.13)
20-Jun-19	UBS AG 1.00%	Barclays	EUR	4,000,000.00	(104,012.43)
20-Jun-19	UBS AG 1.00%	Barclays	EUR	2,500,000.00	(65,007.77)
20-Jun-19	Banco Espirito Santo 5.00%	Credit Suisse	EUR	700,000.00	(47,766.54)
20-Jun-19	Banco Espirito Santo 5.00%	Barclays	EUR	700,000.00	(47,766.54)
20-Jun-19	Banco Espirito Santo 5.00%	JPM Chase New York	EUR	700,000.00	(47,766.54)
20-Jun-19	Credit Suisse 1.00%	Barclays	EUR	1,000,000.00	(21,011.31)
20-Jun-19	Credit Suisse 1.00%	Barclays	EUR	1,000,000.00	(21,011.31)
					(703,908.70)

* The collateral associated with future contracts has been recorded in the Statement of Net Assets under "margin paid" or "margin received".

Notes to the Financial Statements
For the period ended June 30, 2014

Note 14 - Outstanding Swaps

GLG Flexible Bond Fund

Maturity Date	Underlying	Counterparty	Currency	Notional In Currency	Unrealised profit (in EUR)
20-Jun-19	Turkey (Govt of) 1.00%	Barclays	USD	1,000,000.00	23,879.53
20-Jun-19	Turkey (Govt of) 1.00%	JP Morgan Chase Bank NA	USD	1,000,000.00	23,879.53
20-Jun-19	Turkey (Govt of) 1.00%	JP Morgan Chase Bank NA	USD	1,500,000.00	35,819.30
20-Jun-19	Turkey (Govt of) 1.00%	Barclays	USD	1,500,000.00	35,819.30
20-Jun-19	South Africa (Govt of) 1.00%	JPM Chase New York	USD	1,500,000.00	36,806.43
20-Jun-19	Banco Espirito Santo 5.00%	Barclays	EUR	3,000,000.00	36,927.46
20-Jun-19	Banco Espirito Santo 5.00%	JPM Chase New York	EUR	3,000,000.00	36,927.46
20-Jun-19	Banco Espirito Santo 5.00%	Credit Suisse	EUR	3,000,000.00	36,927.46
20-Jun-19	ITRAXX Financial Series 21	Barclays	EUR	2,500,000.00	39,000.85
20-Jun-19	ITRAXX Financial V1.1	Barclays	EUR	4,000,000.00	62,401.36
20-Jun-19	South Africa (Govt of) 1.00%	Barclays	USD	3,000,000.00	73,612.87
20-Jun-19	South Africa (Govt of) 1.00%	Barclays	USD	3,000,000.00	73,612.87
20-Jun-19	Unicredit 3.00%	Barclays	EUR	1,000,000.00	96,815.39
20-Jun-19	Unicredit 3.00%	Barclays	EUR	1,000,000.00	96,815.39
20-Jun-19	Credit Suisse 3.00%	Barclays	EUR	1,000,000.00	107,128.34
20-Jun-19	Credit Suisse 3.00%	Barclays	EUR	1,000,000.00	107,128.34
					923,501.88

Note 15 - Dividend paid

Share Class	Record Date	Ex-date	Payment date	Currency	Amount paid	Amount per share
MUS I164 Man Convertibles Global - EUR Shares	12-May-14	13-May-14	16-May-14	EUR	1,152,915.37	0.9268
MUS D266 GLG Flexible Bond Fund - USD Shares	12-May-14	13-May-14	16-May-14	EUR	196,490.11	0.0120

Notes to the Financial Statements
For the period ended June 30, 2014

Note 16 - Significant events during the period

The following share classes were launched:

- Man Umbrella SICAV – Man Convertibles Global Class MUS I166 Man Convertibles Global - USD Shares was launched on March 17, 2014.
- Man Umbrella SICAV – Man GLG Multi-Strategy Class MUS I277 Man GLG Multi-Strategy - EUR Shares was launched on March 28, 2014.
- Man Umbrella SICAV – GLG Flexible Bond Fund Class MUS I250 GLG Flexible Bond Fund - CHF Shares was launched on February 28, 2014.
- Man Umbrella SICAV – GLG Flexible Bond Fund Class MUS I257 GLG Flexible Bond Fund - EUR Shares was launched on January 13, 2014.
- Man Umbrella SICAV – GLG Flexible Bond Fund Class MUS I258 GLG Flexible Bond Fund - GBP Shares was launched on February 4, 2014.
- Man Umbrella SICAV – GLG Flexible Bond Fund Class MUS I263 GLG Flexible Bond Fund - USD Shares was launched on January 13, 2014.
- Man Umbrella SICAV – GLG Flexible Bond Fund Class MUS D232 GLG Flexible Bond Fund - CHF Shares was launched on January 10, 2014.

Change of investment strategy of the Fund's sub-funds Man AHL Trend and Man AHL Diversity.

A new Man Umbrella SICAV prospectus was visa-stamped by the CSSF in February 2014, and the restructuring of the Man AHL Trend and Man AHL Diversity investment strategies went live on 17 February.

The investment strategy of Man AHL Trend has been changed; as of February 17, 2014 exposure to the AHL Diversified Programme is achieved via a direct trading strategy, mainly through investments in futures, forwards, certificates and cash (thus replacing the exposure that was previously gained through total return swaps on the AHL Trend Index). As a result, some markets are no longer being accessed; in particular, there is no direct exposure to commodities. Overall fixed income exposure is being maintained, but in order to satisfy UCITS leverage limits, there has been some reallocation of capital away from instruments with short maturities. Previous swap and index level costs no longer apply.

The minimum subscription amount for all share classes of Man AHL Trend has been set to at least 10,000 Euro or equivalent and Man AHL Trend is now intended for Financially Sophisticated Investors only.

The investment strategy of Man AHL Diversity has also been changed; as of February 17, 2014, Man AHL Diversity also follows a direct trading strategy, mainly through investments in a varied portfolio of instruments including, without limitation, futures, forward contracts and cash. As a result, some markets are no longer being accessed; in particular, there is no exposure to commodities. As for Man AHL Trend, overall fixed income exposure is being maintained, but in order to satisfy UCITS leverage limits, there has been some reallocation of capital away from instruments with short maturities. Previous swap and index level costs no longer apply.

The minimum subscription amount for all share classes of Man AHL Diversity has been set to at least 100,000 Euro or equivalent.

Man Umbrella SICAV

Notes to the Financial Statements
For the period ended June 30, 2014

Note 16 - Significant events during the period (continued)

Change of investment manager of the Fund's sub-funds Man AHL Trend and Man AHL Diversity.

The investment manager of Man AHL Trend formally changed on February 17, 2014: Man Investments Limited was replaced as investment manager by AHL Partners LLP, which is another entity in the Man Group. AHL Partners LLP is authorised and regulated by the Financial Conduct Authority in the UK (it has the same regulatory permissions as Man Investments Limited). Certain senior employees of AHL, an investment division within Man Group, have become partners of AHL Partners LLP. Man Investments Limited is the managing member of AHL Partners LLP and therefore Man Group continues to operate the AHL business in accordance with the same business plan, investment strategy and compliance monitoring programme and using Man Group's existing IT systems and policies.

Change of name and change of investment manager of the Fund's sub-fund Man GLG Multi-Strategy.

On 17 February, the legal name of the Man GLG Multi-Strategy sub-fund changed from "Man Umbrella SICAV – Man GLG Multi-Strategy" to "Man Umbrella SICAV – GLG Multi-Strategy".

The investment manager of GLG Multi-Strategy also formally changed on February 17, 2014: Man Investments (CH) AG was replaced as investment manager by GLG Partners LP, which is another entity in the Man Group. GLG Partners LP is authorised and regulated by the Financial Conduct Authority in the UK. GLG Partners LP and Man Investments (CH) AG both form part of Man's investment business. David Kingsley continues to act as portfolio manager of GLG Multi-Strategy, acting on behalf of GLG Partners LP. There is no impact expected in relation to the day-to-day management of GLG Multi-Strategy.

Man Umbrella SICAV

Information for Investors in Switzerland (TER, PTR and performance data)
As at June 30, 2014

Representative

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

Paying agent

The paying agent in Switzerland is RBC Investor Services Bank S.A., Esch-sur-Alzette, Zweigniederlassung Zürich, Badenerstrasse 567, Postach 101, 8066 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 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.

	Man Convertibles Far East Class MUS D1 Man Convertibles Far East - EUR Shares	Man Convertibles Far East Class MUS D2 Man Convertibles Far East - CHF Shares	Man Convertibles Far East Class MUS I169 Man Convertibles Far East - CHF Shares	Man Convertibles Japan Class MUS D3 Man Convertibles Japan - EUR Shares
Average net assets for the period	81,761,384.56	28,388,967.09	45,557,871.04	28,204,367.36
Total cost for calculation of figure (TER)	1,449,724.70	507,355.35	445,051.24	588,119.42
Total Expense Ratio (TER)	1.77%	1.79%	0.98%	2.09%
Performance fee	0.00%	0.00%	0.00%	0.00%

Man Umbrella SICAV

Information for Investors in Switzerland (TER, PTR and performance data)
As at June 30, 2014

	Man Convertibles Europe Class MUS D5 Man Convertibles Europe - EUR Shares	Man Convertibles Europe Class MUS I181 Man Convertibles Europe - EUR Shares	Man Convertibles Europe Class MUS D6 Man Convertibles Europe - CHF Shares	Man Convertibles Global Class MUS D7 Man Convertibles Global - EUR Shares
Average net assets for the period	148,908,520.72	17,275,500.37	12,957,828.07	109,610,171.73
Total cost for calculation of figure (TER)	2,612,174.98	168,025.50	228,121.52	1,880,754.52
Total Expense Ratio (TER)	1.75%	0.97%	1.76%	1.72%
Performance fee	0.00%	0.00%	0.00%	0.00%

	Man Convertibles Global Class MUS I136 Man Convertibles Global - EUR Shares	Man Convertibles Global Class MUS I164 Man Convertibles Global - EUR Shares	Man Convertibles Global Class MUS I8 Man Convertible Global - CHF Shares	Man Convertibles Global Class MUS D9 Man Convertible Global - CHF Shares
Average net assets for the period	39,824,168.82	114,679,746.84	207,644,042.97	28,332,339.41
Total cost for calculation of figure (TER)	366,295.80	1,054,959.22	1,902,020.66	485,275.70
Total Expense Ratio (TER)	0.92%	0.92%	0.92%	1.71%
Performance fee	0.00%	0.00%	0.00%	0.00%

Man Umbrella SICAV

Information for Investors in Switzerland (TER, PTR and performance data)
As at June 30, 2014

	Man Convertibles Global Class MUS D165 Man Convertibles Global - USD Shares	Man Convertibles Global Class MUS I166 Man Convertibles Global - USD Shares	Man Convertibles America Class MUS D10 Man Convertibles America - USD Shares	Man Convertibles America Class MUS I189 Man Convertibles America - USD Shares
Average net assets for the period	1,548,591.14	9,005,455.22	55,640,267.46	2,885,473.00
Total cost for calculation of figure (TER)	26,373.54	82,222.47	1,058,953.36	28,997.43
Total Expense Ratio (TER)	1.70%	0.91%	1.90%	1.00%
Performance fee	0.00%	0.00%	0.00%	0.00%

	Man Convertibles America Class MUS I193 Man Convertibles America - CHF Shares	Man AHL Trend Class MUS D19 Man AHL Trend - EUR Shares	Man AHL Trend Class MUS I20 Man AHL Trend - EUR Shares	Man AHL Trend Class MUS D218 Man AHL Trend - EUR Shares
Average net assets for the period	16,029,822.63	59,714,517.29	39,783,237.46	1,106,788.83
Total cost for calculation of figure (TER)	178,265.20	2,176,896.69	1,419,347.14	26,581.65
Total Expense Ratio (TER)	1.11%	3.65%	3.57%	2.40%
Performance fee	0.00%	0.21%	1.17%	0.00%

Man Umbrella SICAV

Information for Investors in Switzerland (TER, PTR and performance data)

As at June 30, 2014

	Man AHL Trend Class MUS D21 Man AHL Trend - USD Shares	Man AHL Trend Class MUS I121 Man AHL Trend - USD Shares	Man AHL Trend Class MUS D22 Man AHL Trend - CHF Shares	Man AHL Trend Class MUS D23 Man AHL Trend - GBP Shares
Average net assets for the period	16,181,076.16	7,598,500.80	7,299,257.84	2,117,482.63
Total cost for calculation of figure (TER)	677,035.41	255,639.17	262,629.55	90,089.70
Total Expense Ratio (TER)	4.18%	3.36%	3.60%	4.25%
Performance fee	0.74%	0.92%	0.10%	0.76%

	Man AHL Trend Class MUS D29 Man AHL Trend - PLN Shares	Man AHL Trend Class MUS D30 Man AHL Trend - SGD Shares	Man AHL Diversity Class MUS D33 Man AHL Diversity - GBP Shares	Man AHL Diversity Class MUS D34 Man AHL Diversity - GBP Shares
Average net assets for the period	2,400,877.48	17,019,326.22	5,011,596.78	21,809,719.27
Total cost for calculation of figure (TER)	82,240.09	590,917.59	163,123.97	640,504.06
Total Expense Ratio (TER)	3.43%	3.47%	3.25%	2.94%
Performance fee	0.00%	0.03%	0.00%	0.00%

Man Umbrella SICAV

Information for Investors in Switzerland (TER, PTR and performance data)

As at June 30, 2014

	Man GLG Multi- Strategy Class MUS D138 Man GLG Multi- Strategy - EUR Shares	Man GLG Multi- Strategy Class MUS D140 Man GLG Multi- Strategy - USD Shares	Man GLG Multi- Strategy Class MUS D141 Man GLG Multi- Strategy - CHF Shares	Man GLG Multi- Strategy Class MUS D142 Man GLG Multi- Strategy - GBP Shares
Average net assets for the period	207,524,956.84	40,493,623.52	26,431,694.01	8,908,919.78
Total cost for calculation of figure (TER)	885,311.54	173,462.70	112,861.15	37,905.69
Total Expense Ratio (TER)	0.43%	0.43%	0.43%	0.43%
Performance fee	0.00%	0.00%	0.00%	0.00%

	Man GLG Multi- Strategy Class MUS D145 Man GLG Multi- Strategy - NOK Shares	Man GLG Multi- Strategy Class MUS D146 Man GLG Multi- Strategy - SEK Shares	Man GLG Multi- Strategy Class MUS D153 Man GLG Multi- Strategy - AUD Shares	Man GLG Multi- Strategy Class MUS I277 Man GLG Multi- Strategy - EUR Shares
Average net assets for the period	644,172.45	19,868,569.57	103,704.85	5,087,326.26
Total cost for calculation of figure (TER)	2,756.98	85,175.69	(607.81)	(28,662.11)
Total Expense Ratio (TER)	0.43%	0.43%	-0.59%*	-0.56%**
Performance fee	0.00%	0.00%	0.00%	0.00%

*The figure is due the investment made by an Investor in the class MUS D153 Man GLG Multi-Strategy – AUD Shares. The Investors pays the shares of the investment product, through its trading account, of an amount to 1% per annum of the net asset value of the investors holding in the class MUS D153 Man GLG Multi-Strategy – AUD Shares.

**The figure is due to rebates fee received by the Sub-Fund since March 2014.

Man Umbrella SICAV

Information for Investors in Switzerland (TER, PTR and performance data)

As at June 30, 2014

	GLG Flexible Bond Fund Class MUS D230 GLG Flexible Bond Fund - EUR Shares	GLG Flexible Bond Fund Class MUS D236 GLG Flexible Bond Fund - USD Shares	GLG Flexible Bond Fund Class MUS I248 GLG Flexible Bond Fund - EUR Shares	GLG Flexible Bond Fund Class MUS I250 GLG Flexible Bond Fund - CHF Shares
Average net assets for the period	4,766,927.35	37,693,116.16	15,025,089.81	1,115,972.14
Total cost for calculation of figure (TER)	73,712.88	581,827.54	118,811.73	8,972.93
Total Expense Ratio (TER)	1.55%	1.54%	0.79%	0.80%
Performance fee	0.00%	0.00%	0.00%	0.00%

	GLG Flexible Bond Fund Class MUS I254 GLG Flexible Bond Fund - USD Shares	GLG Flexible Bond Fund Class MUS I257 GLG Flexible Bond Fund - EUR Shares	GLG Flexible Bond Fund Class MUS I258 GLG Flexible Bond Fund - GBP Shares	GLG Flexible Bond Fund Class MUS I263 GLG Flexible Bond Fund - USD Shares
Average net assets for the period	14,007,800.35	20,856,814.17	909,820.49	8,963,589.67
Total cost for calculation of figure (TER)	117,884.34	164,108.08	7,358.97	72,142.19
Total Expense Ratio (TER)	0.84%	0.79%	0.81%	0.80%
Performance fee	0.00%	0.00%	0.00%	0.00%

Man Umbrella SICAV

Information for Investors in Switzerland (TER, PTR and performance data)
As at June 30, 2014

GLG Flexible Bond
Fund
Class MUS D266
GLG Flexible Bond
Fund - USD Shares

Average net assets for the period	16,661,163.61
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Total cost for calculation of figure (TER)	408,448.77
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Total Expense Ratio (TER)	2.45%
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Performance fee	0.00%
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Portfolio Turnover Rate (in %)

Man Convertibles Far East	89.46%
Man Convertibles Japan	9.15%
Man Convertibles Europe	23.65%
Man Convertibles Global	53.20%
Man Convertibles America	-14.25%
Man AHL Trend	-23.85%
Man AHL Diversity	-21.37%
Man GLG Multi-Strategy	42.85%
GLG Flexible Bond Fund	101.07%

The TER and PTR are calculated in accordance with the Swiss Funds Association's (SFA) Directive on Calculation and

Disclosure of the TER and PTR, published by the Swiss Funds Association SFA on 16 May 2008.

The TER and PTR are calculated on the basis of the 12 months preceding the date of this report.

Transaction fees are not taken into account in calculating the TER.

The PTR is calculated using the formula $(\text{Total 1} - \text{Total 2}) / M * 100$

whereby Total 1 = Total of securities transactions = X + Y

X = purchases of securities

Y = sales of securities

Total 2 = Total of issue and redemption transactions = S + T

S = issues

T = redemptions

S+T: issues and redemptions are offset each NAV calculation day.

M = average of total net assets

Man Umbrella SICAV

Information for Investors in Switzerland (TER, PTR and performance data)
As at June 30, 2014

Man Umbrella SICAV – Performance

	2014	2013	2012	2011	2010	2009
Man Convertibles Far East						
Class MUS D1 Man Convertibles Far East - EUR Shares	5.34%	3.31%	11.58%	-13.07%	13.30%	28.80%
Class MUS D2 Man Convertibles Far East - CHF Shares	5.12%	3.08%	11.08%	-13.87%	12.20%	11.80%
Class MUS I169 Man Convertibles Far East - CHF Shares	5.53%	3.08%	na	na	na	na
ML Convertible Asia/Pacific (VR40) TR (BM MCFE) (hedged to EUR)	4.03%	4.26%	9.79%	-5.79%	14.60%	38.20%
ML Convertible Asia/Pacific (VR40) TR (BM MCFE CHF) (hedged to CHF)	3.90%	4.14%	9.28%	-6.98%	13.80%	12.50%
UBS Convertible Asia ex Japan (hedged to CHF)	na	3.16%	na	na	na	na
ML Convertible Asia/Pacific (VR40) TR (BM MCFE CHF) (hedged to CHF)	3.90%	na	na	na	na	na
Man Convertibles Japan						
Class MUS D3 Man Convertibles Japan - EUR Shares	-2.76%	29.97%	3.22%	-7.59%	5.30%	13.20%
ML Convertible Japan (VR20) TR (BM MCJ) (hedged to EUR)	-1.65%	33.73%	1.90%	-1.36%	4.40%	9.30%
Man Convertibles Europe						
Class MUS D5 Man Convertibles Europe - EUR Shares	3.58%	8.96%	11.38%	-10.14%	8.70%	38.70%
Class MUS D6 Man Convertibles Europe - CHF Shares	3.37%	8.77%	10.88%	-10.35%	7.70%	16.10%
Class MUS I181 Man Convertibles Europe - EUR Shares	9.82%	9.82%	6.75%	na	na	na
ML Convertible Europe (VR30) TR (BM MCE) (hedged to EUR)	3.06%	12.98%	15.62%	-8.29%	8.80%	31.10%
ML Convertible Europe (VR30) TR (BM MCE CHF) (hedged to CHF)	2.96%	12.92%	15.09%	4.80%	8.10%	14.00%
ML Convertible Europe (VR30) TR (BM MCE EUR) (hedged to EUR)	3.06%	12.98%	na	na	na	na

Man Umbrella SICAV

Information for Investors in Switzerland (TER, PTR and performance data)
As at June 30, 2014

	2014	2013	2012	2011	2010	2009
Man Convertibles Global						
Class MUS D7 Man Convertibles Global - EUR Shares	4.08%	16.92%	8.03%	-7.58%	12.10%	35.30%
Class MUS I8 Man Convertibles Global - CHF Shares	4.29%	17.69%	8.55%	-7.92%	11.60%	35.50%
Class MUS D9 Man Convertibles Global - CHF Shares	3.89%	16.79%	7.67%	-8.57%	4.60%	na
Class MUS I136 Man Convertibles Global - EUR Shares	4.49%	17.84%	8.87%	-6.75%	na	na
Class MUS I164 Man Convertibles Global - EUR Shares	4.50%	16.67%	8.11%	-7.15%	na	na
Class MUS I165 Man Convertibles Global - USD Shares	4.00%	1.79%	na	na	na	na
ML Convertible Global (G300) Euro Hedged TR (BM MCG)	7.00%	18.15%	13.35%	-5.83%	11.90%	36.90%
ML Convertible Global (G300) Euro Hedged TR (BM MCG) (hedged to CHF)	6.90%	18.08%	12.83%	-7.02%	11.20%	35.80%
ML Convertible Global (G300) Euro Hedged TR (BM MCG CHF-D) (Hedged to CHF)	6.90%	18.08%	12.83%	-6.70%	6.20%	na
ML Convertible Global (G300) Euro Hedged TR (BM MCG EUR-I)	7.00%	18.15%	13.35%	-5.48%	na	na
ML Convertible Global (G300) Euro Hedged TR (BM MCG EUR-I-D)	7.00%	18.15%	13.35%	-8.40%	na	na
Thomson Reuters Convertible Global vanilla (hedged to USD) (bmark for MUS I165)	6.97%	1.18%	na	na	na	na
Man Convertibles America						
Class MUS D10 Man Convertibles America - USD Shares	7.66%	24.40%	6.91%	-5.16%	13.00%	33.60%
Class MUS I193 Man Convertibles America - CHF Shares	7.90%	10.70%	na	na	na	na
Class MUS I189 Man Convertibles America - USD Shares	4.89%	6.02%	na	na	na	na
ML Convertible U.S. (VR10) TR (BM MCA)	11.48%	23.85%	15.78%	-5.03%	16.70%	45.90%
Thomson Reuters US Vanilla Hedged Convertible Bond Index (CHF) bespoke bmark for Man Conv cl I193	11.43%	9.64%	na	na	na	na
UBS US Vanilla Hedged Convertible Bond Index (USD) bespoke bmark for Man Conv cl I189	na	5.27%	na	na	na	na
ML Convertible U.S. (VR10) TR (BM MCA)	11.48%	na	na	na	na	na

Man Umbrella SICAV

Information for Investors in Switzerland (TER, PTR and performance data)
As at June 30, 2014

	2014	2013	2012	2011	2010	2009
Man AHL Trend						
Class MUS D19 Man AHL Trend - EUR Shares	13.46%	-4.45%	-1.40%	-8.90%	12.60%	-3.74%
Class MUS I20 Man AHL Trend - EUR Shares	12.79%	-3.74%	-2.82%	-7.96%	13.74%	-6.40%
Class MUS I121 Man AHL Trend - USD Shares	13.20%	-3.77%	-2.75%	-8.64%	7.59%	na
Class MUS D30 Man AHL Trend - SGD Shares	13.67%	-4.58%	-3.70%	-9.41%	1.96%	na
Class MUS D21 Man AHL Trend - USD Shares	13.10%	-4.83%	-3.75%	-9.21%	7.15%	na
Class MUS D23 Man AHL Trend - GBP Shares	13.03%	-4.32%	-3.52%	-2.80%	na	na
Class MUS D22 Man AHL Trend - CHF Shares	13.41%	-4.69%	-4.16%	-8.87%	na	na
Class MUS D29 Man AHL Trend - PLN Shares	13.58%	-1.31%	0.73%	0.96%	na	na
Class MUS D218 Man AHL Trend - EUR Shares	13.79%	-7.99%	na	na	na	na
HFRX Investable Global Hedge Fund Index	1.77%	6.72%	3.51%	-8.92%	4.75%	0.73%
HFRX Investable Global Hedge Fund Index	1.77%	6.72%	3.51%	-8.92%	4.75%	-0.61%
HFRX Investable Global Hedge Fund Index	1.77%	6.72%	3.51%	-8.92%	4.75%	na
HFRX Investable Global Hedge Fund Index	1.77%	6.72%	3.51%	-8.92%	4.75%	na
HFRX Investable Global Hedge Fund Index	1.77%	6.72%	3.51%	-8.92%	4.75%	na
HFRX Investable Global Hedge Fund Index	1.77%	6.72%	3.51%	-9.28%	4.75%	na
HFRX Investable Global Hedge Fund Index	1.77%	6.72%	3.51%	-9.42%	4.75%	na
HFRX Investable Global Hedge Fund Index	1.77%	6.72%	3.51%	-8.43%	4.75%	na
Man AHL Diversity						
Class MUS D33 Man AHL Diversity - GBP Shares	9.19%	-2.60%	-2.34%	-6.19%	9.97%	-1.55%
Class MUS D34 Man AHL Diversity - GBP Shares	9.04%	-1.86%	-1.60%	-5.38%	10.85%	-1.46%
HFRX Investable Global Hedge Fund Index	1.77%	6.72%	3.51%	-8.92%	4.75%	0.89%
HFRX Investable Global Hedge Fund Index	1.77%	6.72%	3.51%	-8.92%	4.75%	na

Man Umbrella SICAV

Information for Investors in Switzerland (TER, PTR and performance data)
As at June 30, 2014

	2014	2013	2012	2011	2010	2009
Man GLG Multi-Strategy						
Class MUS D141 Man GLG Multi-Strategy - CHF Shares	-3.51%	4.60%	2.36%	-1.38%	na	na
Class MUS D138 Man GLG Multi-Strategy - EUR Shares	-3.32%	4.65%	2.55%	-4.18%	na	na
Class MUS D145 Man GLG Multi-Strategy - NOK Shares	-2.74%	6.24%	4.15%	-0.99%	na	na
Class MUS D146 Man GLG Multi-Strategy - SEK Shares	-3.13%	5.58%	4.10%	-1.01%	na	na
Class MUS D142 Man GLG Multi-Strategy - GBP Shares	-3.24%	5.52%	-0.94%	na	na	na
Class MUS D140 Man GLG Multi-Strategy - USD Shares	-3.38%	4.75%	1.58%	na	na	na
Class MUS D153 Man GLG Multi-Strategy - AUD Shares	-1.87%	2.78%	na	na	na	na
MSCI World Net Total Return Index	6.18%	26.68%	15.83%	-8.60%	na	na
MSCI World Net Total Return Index	6.18%	26.68%	3.82%	-11.70%	na	na
MSCI World Net Total Return Index	6.18%	26.68%	13.71%	-2.50%	na	na
GLG Flexible Bond Fund						
Class MUS D230 GLG Flexible Bond Fund - EUR Shares	4.53%	1.06%	na	na	na	na
Class MUS D232 GLG Flexible Bond Fund – CHF Shares	8.00%	na	na	na	na	na
Class MUS D236 GLG Flexible Bond Fund - USD Shares	4.48%	6.40%	na	na	na	na
Class MUS D266 GLG Flexible Bond Fund - USD Shares	3.95%	5.35%	na	na	na	na
Class MUS I248 GLG Flexible Bond Fund - EUR Shares	4.89%	0.25%	na	na	na	na
Class MUS I250 GLG Flexible Bond Fund - USD Shares	7.47%	na	na	na	na	na
Class MUS I254 GLG Flexible Bond Fund - USD Shares	4.82%	7.31%	na	na	na	na
Class MUS I257 GLG Flexible Bond Fund - USD Shares	8.77%	na	na	na	na	na
Class MUS I258 GLG Flexible Bond Fund - USD Shares	9.35%	na	na	na	na	na
Class MUS I263 GLG Flexible Bond Fund - USD Shares	8.72%	na	na	na	na	na
3 Month LIBOR - EUR	0.13%	0.03%	na	na	na	na
3 Month LIBOR - EUR	0.13%	0.01%	na	na	na	na
3 Month LIBOR - USD	0.12%	0.25%	na	na	na	na
3 Month LIBOR - USD	0.12%	0.19%	na	na	na	na
3 Month LIBOR - USD	0.12%	0.25%	na	na	na	na
3 Month LIBOR – CHF	0.02%	na	na	na	na	na

Man Umbrella SICAV

Information for Investors in Switzerland (TER, PTR and performance data)
As at June 30, 2014

	2014	2013	2012	2011	2010	2009
GLG Flexible Bond Fund						
3 Month LIBOR – CHF	0.02%	na	na	na	na	na
3 Month LIBOR – EUR	0.27%	na	na	na	na	na
3 Month LIBOR – GBP	0.53%	na	na	na	na	na
3 Month LIBOR – CHF	0.23%	na	na	na	na	na

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.