Man Numeric Global RI Climate

MONTHLY SUMMARY REPORT: 31 MAY 2023

REPORTING CLASS: Man Numeric Global RI Climate D USD

FUND DESCRIPTION

Man Numeric RI Global Equity aims to deliver a return on investments greater than the returns available from investments in the MSCI World Index by providing exposure primarily to equity securities in global developed markets.

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

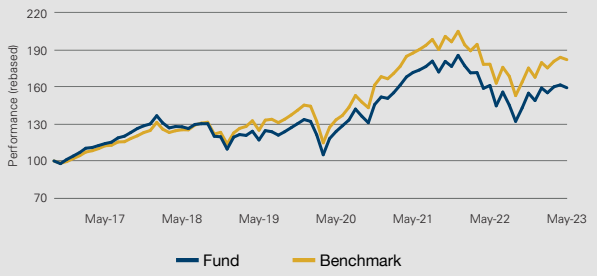
FUND RISKS

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

DISCRETE PERFORMANCE

	31 May 18 - 31 May 19	31 May 19 - 31 May 20	31 May 20 - 31 May 21	31 May 21 - 31 May 22	31 May 22 - 31 May 23
Reporting Class	-8.39%	5.87%	38.66%	-6.15%	-1.11%
Benchmark	-0.29%	6.80%	40.63%	-4.82%	2.07%

PERFORMANCE CHART (SINCE INCEPTION)



Source: Man Group plc (31 May 2023)
Benchmark represented by: MSCI World (USD,NDTR)

PERFORMANCE RETURNS

	Reporting Shareclass	Benchmark	Relative
1 Month	-1.40%	-1.00%	-0.40%
3 Months	2.68%	3.85%	-1.17%
6 Months	2.88%	3.92%	-1.03%
YTD	7.03%	8.52%	-1.50%
1 Year	-1.11%	2.07%	-3.18%
3 Years	28.68%	36.63%	-7.94%
5 Years	24.80%	45.49%	-20.68%
Since Inception	60.21%	83.02%	-22.81%

SYNTHETIC RISK & REWARD INDICATOR (SRRI)

Lower Risk — Higher Risk

Typically Lower Rewards — Typically Higher Rewards

1	2	3	4	5	**6**	7

See Glossary for an explanation of the SRRI Calculation

MORNINGSTAR RATING™

★★★

FUND DETAILS

Inception Date[1]	28 September 2016
Fund Size	USD 13,918,960
Portfolio Manager(s)	Ori Ben-Akiva, Dan Taylor
Structure	UCITS
Domicile	Ireland
Benchmark	MSCI World (USD,NDTR)
Valuation Frequency	Daily
Dealing Frequency	Daily
Subscriptions	Before 13:00 (Dublin) on dealing date
Redemptions	Before 13:00 (Dublin) on dealing date
Investment Type	Accumulating
Ongoing Charge Figure (OCF)[1]	1.60%
SFDR Classification	Article 8

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

PERFORMANCE STATISTICS (SINCE INCEPTION)

	Reporting Shareclass	Benchmark	Relative
Annualised Return	7.31%	9.47%	-2.16%
Annualised Volatility	16.63%	15.96%	0.67%
Correlation	0.98	N/A	N/A
Beta	1.03	N/A	N/A
Information Ratio	-0.73	N/A	N/A
Tracking Error	2.95%	N/A	N/A

The Fund may be regarded as promoting, among other characteristics, environmental and social characteristics within the meaning of Article 8 of SFDR. The investment Manager applies an exclusion list which prevents it from investing in controversial stocks or industries which may be related to arms and munitions and tobacco companies. The Fund promotes environmental or social characteristics by maintaining a material weighting of no less than 20% to the Investment Manager's ESG alpha model. Please note that this benchmark is not used as a benchmark from an SFDR perspective.

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

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EXPOSURE AND RISK ANALYSIS

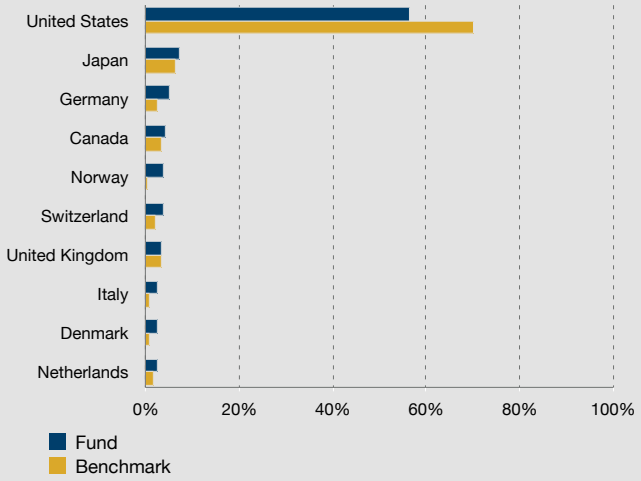
HEADLINE EQUITY EXPOSURE

No of positions	114
Active Share	78.94%

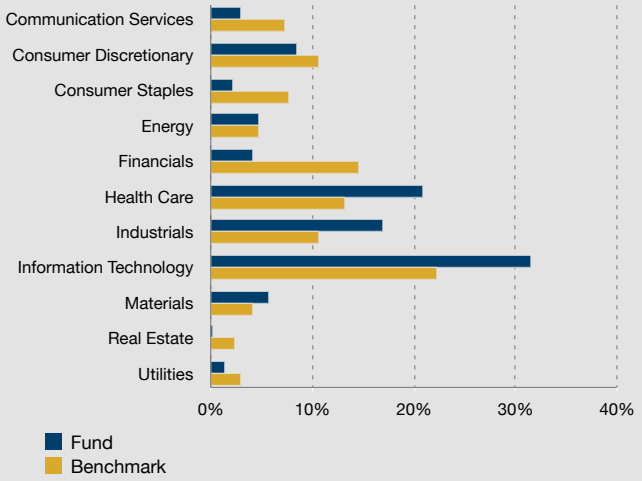
POSITION CONCENTRATION

Top 10	17.18%
Top 20	29.78%
Top 30	41.34%

TOP 10 COUNTRY EXPOSURE



SECTOR EXPOSURE



TOP 10 EQUITY HOLDINGS

Company Name	Fund
MICROSOFT CORPORATION	2.16%
ALPHABET INC.	2.11%
JOHNSON & JOHNSON	1.81%
NOVO NORDISK AS	1.63%
CADENCE DESIGN SYSTEMS, INC.	1.49%
AMGEN INC.	1.43%
SAP SE	1.32%
BRAMBLES LIMITED	1.31%
ACCENTURE PUBLIC LIMITED COMPANY	1.31%
OPEN TEXT CORP	1.31%

EQUITY EXPOSURE BY MARKET CAP

	Fund	Relative
$50Bn +	47.21%	-19.51%
$10Bn - $50Bn	38.96%	10.17%
$2Bn - $10Bn	11.35%	6.86%
$0.25Bn - $2Bn	0.78%	0.78%

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HISTORICAL PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2016	-	-	-	-	-	-	-	-	0.49%	-2.19%	3.47%	2.79%	4.54%
2017	2.75%	3.16%	0.55%	1.51%	1.41%	0.95%	3.05%	1.17%	2.49%	2.61%	1.69%	1.19%	24.95%
2018	5.16%	-4.25%	-3.13%	0.90%	-0.14%	-1.16%	2.63%	0.44%	0.03%	-7.81%	-0.38%	-8.33%	-15.68%
2019	8.83%	1.80%	-0.61%	2.85%	-5.72%	6.51%	-0.73%	-2.27%	2.30%	2.65%	2.54%	2.61%	21.89%
2020	-1.15%	-8.25%	-13.36%	12.54%	4.88%	3.75%	3.61%	6.70%	-4.11%	-3.89%	11.31%	4.18%	13.67%
2021	-0.67%	2.98%	3.96%	4.15%	2.15%	1.19%	1.62%	2.47%	-4.88%	5.01%	-2.27%	5.10%	22.29%
2022	-4.51%	-3.28%	0.10%	-7.45%	1.46%	-10.25%	7.72%	-6.77%	-9.09%	8.29%	8.33%	-3.87%	-19.78%
2023	6.85%	-2.44%	3.20%	0.91%	-1.40%	-	-	-	-	-	-	-	7.03%

NAV TABLE

Class	NAV	2020	2021	2022	ISIN	Minimum Initial	Minimum Additional	Entry Charge‡	Redemption Fee (Up to)	OCF	Performance Fee
D USD	160.21	13.67%	22.29%	-19.78%	IE00BYYJYR58	1,000	-	N/A	N/A	1.60%	N/A
D EUR	168.63	4.25%	31.56%	-14.53%	IE00BYYJYW02	1,000	-	N/A	N/A	1.60%	N/A
I EUR	174.32	4.82%	32.70%	-13.70%	IE00BYYJZ947	1,000,000	-	N/A	N/A	0.85%	N/A
I H EUR	131.97	11.83%	22.08%	-21.72%	IE00BYYJZK54	1,000,000	-	N/A	N/A	0.85%	N/A
I SEK	227.02	-0.26%	35.79%	-6.93%	IE00BYYJZD87	5,000,000	-	N/A	N/A	0.85%	N/A
I USD	169.49	14.53%	23.21%	-19.18%	IE00BYYJZ509	1,000,000	-	N/A	N/A	0.85%	N/A

Model calculation (net): an investor wishes to purchase shares for Euro 1,000. With a maximum issue surcharge of 5.00%, he has to spend a one-off amount of Euro 50.00 when making the purchase. In addition, there may be custodian costs that reduce performance. The custodian costs are decided by your bank's price list and service charges.
‡Entry Charge is up to the rate indicated.

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RISK GLOSSARY

Investment Objective Risk - There is no guarantee that the Fund will achieve its investment objective.
Market Risk - The Fund is subject to normal market fluctuations and the risks associated with investing in international securities markets. Therefore, the value of your investment and the income from it may rise as well as fall and you may not get back the amount originally invested.
Counterparty Risk - The Fund will be exposed to credit risk on counterparties with which it trades in relation to on-exchange traded instruments such as futures and options and where applicable, 'over-the-counter' ("OTC","non-exchange") transactions. OTC instruments may also be less liquid and are not afforded the same protections that may apply to participants trading instruments on an organised exchange.
Currency Risk - The value of investments designated in another currency may rise and fall due to exchange rate fluctuations. Adverse movements in currency exchange rates may result in a decrease in return and a loss of capital. It may not be possible or practicable to successfully hedge against the currency risk exposure in all circumstances.
Liquidity Risk - The Fund may make investments or hold trading positions in markets that are volatile and which may become illiquid. Timely and cost efficient sale of trading positions can be impaired by decreased trading volume and/or increased price volatility.
Financial Derivatives Instruments - The Fund may invest in financial derivative instruments ("FDI") (instruments whose prices are dependent on one or more underlying asset) typically for hedging purposes. The use of FDI involves additional risks such as high sensitivity to price movements of the asset on which it is based. The use of FDI may multiply the gains or losses.
Model and Data Risk - The Fund's Investment Manager relies on internally derived qualitative and quantitative trading models and algorithms. These quantitative trading models and algorithms may rely on data that is internally derived or provided by a third party. If a model or algorithm or the data consumed by these models or algorithms prove to be incorrect or incomplete, the Fund may be exposed to potential losses. The calculations and output of a models or algorithm can be impacted by unforeseen market disruptions and/or government or regulatory intervention, leading to potential losses.
A complete description of risks is set out in the Fund's prospectus.

Man Numeric Global RI Climate

GLOSSARY

Active Share	Active share is a measure of the percentage of stock holdings in a manager's portfolio that differ from the reference index.
Annualised Return	An annualised total return is an average amount of money earned by an investment each year over a given time period. It is calculated to show what an investor would earn over a period of time if the annual return was compounded.
Annualised Volatility	Volatility is the rate and extent at which the price of a portfolio, security or index, moves up and down. If the price swings up and down with large movements, it has high volatility. If the price moves more slowly and to a lesser extent, it has lower volatility. It is used as a measure of the riskiness of an investment. Annualised volatility is an average annual amount of volatility over a given time period.
Beta	A measure of how sensitive an investment portfolio is to market movements. The sign of the beta (+/-) indicates whether, on average, the portfolio's returns move in line with (+), or in the opposite direction (-), to the market. The market has a beta of 1. If the portfolio has a beta of less (more) than 1, it means that the security is theoretically less (more) volatile than the market.
Comparator Benchmark	An index or similar factor against which a fund manager invites investors to compare a fund's performance.
Constraining Benchmark	An index or similar factor that fund managers use to limit or constrain how they construct a fund's portfolio. By default this is also a comparator benchmark.
Correlation	A measure of the interdependence or strength of the relationship between two investments. A correlation of 1 means that the two investments are perfectly synchronised, -1 implies that they move in symmetrically opposite directions and 0 means no relationship between them.
Entry Charge	The entry charge shown is a maximum figure and in some cases you might pay less. Please refer to your financial advisor or the distributor for the actual charges.
Exposure	This refers to the part of a portfolio that is subject to the price movements of a specific security, sector, market or economic variable. It is typically expressed as a percentage of the total portfolio, e.g. the portfolio has 10% exposure to the mining sector.
Information Ratio	A ratio of portfolio returns above the excess returns of a benchmark (usually an index) to the volatility of those returns. The ratio measures a portfolio manager's ability to generate excess returns relative to a benchmark. Volatility is measured using tracking error.
Market Cap	The market value of a company's outstanding shares. The micro dollar market capitalisation is from 0 to $500m, the small dollar market capitalisation is from $500m to $2.5bn, the mid dollar market capitalisation is from $2.5bn to $5bn, the large dollar market capitalisation is from $5bn to $12.5bn and the mega dollar market capitalisation is $12.5bn and above.
NAV	The Net Asset Value (NAV) represents the value per share. It is calculated by dividing the total net asset value of the fund (the value of the fund's assets less its liabilities) by the number of shares outstanding.
Ongoing Charge Figure (OCF)	The OCF is estimated and based on expenses and may vary from year to year. It includes management fees but excludes performance fees (where applicable) and portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another sub-fund. The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.
Overweight/Underweight	Refers to a fund's position in line with its chosen reference index. Overweight means a fund holds more of a certain security than the reference index and underweight means a fund holds less of a certain security compared to its reference index.
Performance Fee	The payment made to an Investment Manager if certain performance levels are achieved (often over and above any levels set out in the investment objective) within a set time period. Please refer to the fund's prospectus for a complete description.
Position Concentration	The proportion of a portfolio's net asset value represented by the largest (e.g. 5/10/20) positions.
Redemption Fee	This is the maximum amount by which your investment may be reduced prior to the proceeds being paid out.
Sector	A sector is an area of the economy in which businesses share the same or a related product or service. It can also be thought of as an industry or market that shares common operating characteristics. Dividing an economy into different pieces allows for more in-depth analysis of the economy as a whole.
Sharpe Ratio	The Sharpe Ratio is a measure for calculating risk-adjusted return, and has become the industry standard for such calculations. The Sharpe Ratio is the average return earned in excess of the risk-free rate per unit of volatility or total risk. The higher the ratio the better, with a number greater than 1 usually considered good, a number greater than 2 considered very good and a ratio of 3 or higher considered excellent. As it is an absolute measure of risk-adjusted return, negative Sharpe Ratios can be misleading and are therefore shown as N/A.
Synthetic Risk & Reward Indicator (SRRI)	Featured on the Key Investor Information Document (KIID), the SRRI is a measure of the overall risk and reward profile of a fund. Funds are categorised on a scale from 1 to 7 where 1 is the lowest risk and 7 is the highest. Typically, the SRRI is derived from the volatility of past returns over a 5-year period. Investors should be aware the indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The lowest category does not mean risk free.
Target Benchmark	An index or similar factor that is part of a target a fund manager has set for a fund's performance to match or exceed (including anything used for performance fee calculation). By default this is also a comparator benchmark.
Tracking Error	Tracking error is a measure of the divergence between a portfolio's returns and the benchmark or index against which it is managed.
YTD	Year-to-date.

Man Numeric Global RI Climate

Important information

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The Fund is a sub-fund of Man Funds plc, domiciled in Ireland and registered with the Central Bank of Ireland. Full details of the Fund's objectives, investment policy and risks are located in the Prospectus which with the Key Investor Information Document (KIID), and the Report and Accounts of the UCITS, are accessible free of charge from the local information/ paying agent, from authorised distributors and from www.man.com/documents. The KIID is available in English and in an official language of the jurisdictions in which the Fund is registered for public sale. The Prospectus and the Reports and Accounts of the UCITS can be obtained in English. **In Switzerland**, the Prospectus is also available in German.

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

The Fund typically carries a risk of high volatility.

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

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Custodian	BNY Mellon Trust Company (Ireland) Limited
Administrator	BNY Mellon Fund Services (Ireland) Designated Activity Company
Management Company	Man Asset Management (Ireland) Limited