

Man Funds plc

(formerly known as GLG Investments plc)

(An Investment Company with Variable Capital)

Report and Financial Statements for the year ended 31 December 2016

Fund and Class of Shares

ISIN

Man GLG Global Equity Class D USD	IE00B01D9881
Man GLG Global Equity Class D H EUR	IE00B01D9B17
Man GLG Global Equity Class D H GBP	IE00B06GXG83
Man GLG Global Equity Class I USD	IE00B29Z0874
Man GLG Global Equity Class I C EUR	IE0033281415
Man GLG Global Equity Class I C USD	IE00BYVDYY74
Man GLG Global Equity Class I H EUR	IE00B29Z0981
Man GLG Global Convertibles Class D H EUR	IE00BVRZB456
Man GLG Global Convertibles Class D USD	IE00BVRZB126
Man GLG Global Convertibles Class D L USD	IE00B01D8Z85
Man GLG Global Convertibles Class DL H EUR	IE00B01D9113
Man GLG Global Convertibles Class DL H GBP	IE00B7510G27
Man GLG Global Convertibles Class I JPY	IE00BYVDYR08
Man GLG Global Convertibles Class I USD	IE00BVRZBP67
Man GLG Global Convertibles Class IH EUR	IE00BVRZBS98
Man GLG Global Convertibles Class IL USD	IE00B29Z0B02
Man GLG Global Convertibles Class IM USD	IE00B4Q68161
Man GLG Global Convertibles Class IL H EUR	IE00B29Z0C19
Man GLG Global Convertibles Class IM H EUR	IE00B4Q68831
Man GLG Global Convertibles Class IM H GBP	IE00B4Q69243
Man GLG European Equity Class D EUR	IE00B01D9G61
Man GLG European Equity Class D C EUR	IE00BYVDZ334
Man GLG European Equity Class D C NOK	IE00B3XMK586
Man GLG European Equity Class D C SEK	IE00B3RMWM55
Man GLG European Equity Class D C USD	IE00BYVDZ664
Man GLG European Equity Class D H GBP	IE00B08F1W51
Man GLG European Equity Class D H USD	IE00B01D9D31
Man GLG European Equity Class I EUR	IE00B29Z0J87
Man GLG European Equity Class I C EUR	IE00BYVDZ003
Man GLG European Equity Class I C NOK	IE00B46GKT85
Man GLG European Equity Class I C SEK	IE00B403VD68
Man GLG European Equity Class I C USD	IE00B3XRQ335
Man GLG European Equity Class I H USD	IE00B29Z0H63
Man GLG Japan CoreAlpha Equity Class D JPY	IE00B5649C52
Man GLG Japan CoreAlpha Equity Class D H CHF	IE00B46RNT22
Man GLG Japan CoreAlpha Equity Class D H EUR	IE00B5648R31
Man GLG Japan CoreAlpha Equity Class D H GBP	IE00B665M716
Man GLG Japan CoreAlpha Equity Class D H USD	IE00B56CKP98
Man GLG Japan CoreAlpha Equity Class I EUR	IE00B45R5B91
Man GLG Japan CoreAlpha Equity Class I GBP	IE00B62QF466
Man GLG Japan CoreAlpha Equity Class I JPY	IE00B5649G90
Man GLG Japan CoreAlpha Equity Class I USD	IE00B3QXQG18
Man GLG Japan CoreAlpha Equity Class I H CHF	IE00B464TQ22
Man GLG Japan CoreAlpha Equity Class I H EUR	IE00B578XK25
Man GLG Japan CoreAlpha Equity Class I H GBP	IE00B64XDT64
Man GLG Japan CoreAlpha Equity Class I H GBP Dist	IE00BJ3VGM63
Man GLG Japan CoreAlpha Equity Class I H USD	IE00B5646799
Man GLG Japan CoreAlpha Equity Class I H USD Dist	IE00BJ3VGN70

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Board of Directors:

Ronan Daly (British citizen, Irish resident) (appointed on 21 April 2016)
Eric Fortier (Canadian)
Michael Jackson (Irish) (resigned 21 April 2016)
John Morton (British)
Victoria Parry (British, Irish resident) (resigned 21 April 2016)
Bronwyn Wright (Irish) (appointed on 21 April 2016)

Manager:

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Depository/Custodian:

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IFSC,
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Administrator:

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Dublin 1,
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Legal Advisers as to matters of Irish law:

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Sponsoring Irish Stock Broker:

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Secretary and Registered Office:

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**Effective 14 April 2016, BNY Mellon Trust Company (Ireland) Limited acts as Depository.*

***Effective 27 January 2016, BNY Mellon Fund Services (Ireland) Limited was renamed to BNY Mellon Fund Services (Ireland) DAC.*

****Effective 6 October 2016 GLG Partners Asset Management Limited was renamed to Man Asset Management (Ireland) Limited.*

A detailed list of investments purchased and sold during the year is available upon request from the registered office of the Fund free of charge.

Man GLG Global Equity – Annual Report Commentary

Man GLG Global Equity underperformed the MSCI AC World Index in 2016, with negative regional attribution (notably Europe & Asia ex-Japan positives, offset by North America and Japan negatives), negative sector attribution (especially in European TMT, Global Financials and European Consumer Discretionary) and negative stock selection (largely in European Industrials, North American Healthcare and European TMT).

Harman International: in mid-November, Samsung Electronics announced a \$112 per share take-over bid, a ~28% premium to the last close.

GN Store Nord: announced stronger-than-expected Q2 results, with positive surprises in Audio and Hearing division organic growth, as well as a reiteration of FY guidance.

Halliburton: bounced strongly in November on a new high in Drillinginfo's US working rig count and the potential for the OPEC production cut to lead to accelerated onshore drilling & completion activity if the oil price were to move sustainably above \$50 per barrel.

Nokia: sold off in October despite robust Q3 results, as investors worried that the 2017 revenue & investment outlook was weaker-than-hoped.

Ryanair: underperformed significantly in the aftermath of the UK's Brexit vote as investors feared the weakness of Sterling would lead to a decline in air travel demand.

Japan Hotel REIT: suffered on concerns that weak incoming Japanese hotel demand will continue, while the domestic travel market may come pressure from high hotel supply, a decreasing population and weaker economy.

Man GLG Global Convertibles – Annual Report Commentary

Man GLG Global Convertibles (the "Fund") generated a profit during the year rising 1.89%.

Markets in 2016 were predominantly driven by central banks and political developments. The most notable events were the U.S election and Brexit, both causing significant uncertainty and volatility. There was also an eventual OPEC output cut for investors to digest. Markets started the year very much on the back foot as risk assets tumbled from day one with sentiment impacted by the oil price slide, China worries and broader global growth concerns. In Europe, Mario Draghi delivered a positive surprise in H1 with further easing and expanded asset purchases; this included corporate bonds which marked the ECB's first foray into the private unsecured market. The macroeconomic backdrop towards the end of the year was however defined by the U.S election. The surprise result ignited a number of global market moves most strikingly across yield curves as core rates escalated rapidly in the following days. The Fed then implemented its widely expected 25bps rate hike in December, marking its first increase in 12 months. A more hawkish tone than anticipated emerged however, with 3 hikes now expected for 2017 on the continued U.S economy and labour market recovery.

Convertibles held up well in the early 2016 volatility and behaved in line with expectations before participating in the broader equity rally and ultimately ended 2016 as the third best performing global asset class, surpassed only by equities and HY credit¹. Primary markets were slightly lighter totalling \$77.2bn, down from the \$81.3bn from 2015, while global net supply was +\$10.8bn, up from the 2015 figure of +\$4.1bn. Most of the net supply came from Europe where issuance outpaced redemptions, while outflows from convertible funds persisted throughout much of 2016. Non-rated names made up the bulk of issuance however there was a marked pickup in IG supply compared to recent years. Mandatory issuance remained elevated and accounted for almost a third of total primary including headline jumbo deals from Alibaba, Bayer and Vodafone.

On a regional basis the fund made gains across the board with the U.S allocation the largest contributor. Most sectors were positive over the year; with technology, materials and industrials key contributors to performance. The interest rate and equity hedges however detracted moderately for the year. The best individual performer was Golden Star Resources which contributed significantly as the original bonds were repurchased by the company at a considerable premium in July 2016. The bonds were exchanged into a very attractive security which continued to perform well in Q4. The largest detractor was SunEdison with its equity falling in the early part of the year as it approached and ultimately filed for Chapter 11 in April.

We are constructive on the outlook for the convertible asset class in 2017. A lot will clearly depend on the macroeconomic backdrop and not least the activities of central banks and political developments with the shift from monetary to fiscal policy a key theme. On the primary side issuance has the potential to be robust, supported by rising rates and elevated M&A activity. The positive M&A upside and downside protection capability at current equity valuations should also be beneficial. The low duration risk profile of convertibles may also prove important in a year where the potential for volatility in rates is high. Finally, convertibles are also well positioned to benefit from a potential continuation of the 'great rotation' from fixed income to equities.

¹ Source: Bank of America Merrill Lynch Global Research

Man GLG European Equity – Annual Report commentary

Man GLG European Equity underperformed the MSCI Europe index in 2016, on the back of negative stock selection (notably in Financials, Food, Beverage & Tobacco and Materials) and negative industry group attribution (especially in Banks, TMT and Materials).

ARM Holdings: was the target of a 1700p all-cash offer from Softbank Group, which equates to a 43% premium vs the undisturbed close on 15th July

Hexagon AB: outperformed the Technology Hardware sector as sell-side analysts flagged growth potential from strong Software businesses, a better outlook for Oil & Gas related exposure and potential to boost growth with strategic M&A deals

Merck KGaA: Q1 results outperformed consensus expectations on stronger Healthcare business performance (notably Rebif and Gonal-F products), alongside robust Life Science growth. Later in the year, the stock was supported by optimism around a potential recovery in the Performance Materials division for 2017 on improving inventories and better profitability in OLED business

Unicredit: suffered in the first half of the year on fears around Italian Banks' capital positions, non-performing loans and worries around the possible need for a bail-out of Banca Monte dei Paschi

Assa Abloy: was impacted by a small underlying miss forecast vs consensus forecasts at the Q3 results, combined with the disclosure that sales in China (specifically at the PanPan door business & the window group) had been inflated, necessitating a restatement of Q3 2015 organic growth numbers

Banca Popolare di Milano: suffered in the first half of the year on fears around Italian Banks' capital positions, non-performing loans and worries around the possible need for a bail-out of Banca Monte dei Paschi

Man GLG Japan CoreAlpha Equity – Annual Report commentary

Performance and market

After a difficult first half for the Tokyo stock market and for the Fund's investment style, the second showed a marked improvement. From its low point late in June the broad index of Japanese equities - TOPIX - rose by nearly 28% (all figures total return, in yen), recouping slightly more than it had lost to close the year a whisker (0.3%) ahead of its start point in January. The key economic policy feature of the year was the introduction of negative interest rates at the end of January: the last, some would say desperate, attempt to inject more life into the Japanese economy following three years of experimental, but largely ineffective, quantitative easing* by the Bank of Japan. It is perhaps too early to sound the death knell for the negative rate policy. But the pressure brought to bear by various powerful financial groups - victims of negative rates - along with suggestions that the medicine might be doing the patient more harm than good, brought about a shift towards direct control of the yield curve in September. Markets can be insightful. The Japanese equity market caught wind of the change in sentiment in bonds with precise coincidence. US Treasury yields turned upwards on the 7th July, the same day that the Japanese market turned positive and with a marked change in leadership. Whereas the first half decline had featured outperformance by the 'safety' and 'growth' offered by food, pharmaceutical and telecommunications companies (already at extreme valuation levels after years of strong performance), the rebound was led by the cheap, economically sensitive sectors in which the Fund had built substantial positions into years of relative decline. The outperformance of this group of low price-to-book (Value) companies continued with only mild interruption until mid-December before pausing for breath.

Fund performance

The combination of a difficult first half, much better second, produced a good outcome for the Fund for the year. On the same basis as the 0.3% return from TOPIX, the Fund returned 4.9% net of fees[†]. Part of that improvement came about as a consequence of the swing back into favour of the Value style of investment in the second six months (and the fall from grace of the 'safe' but expensive parts of the market). However, the Fund also outperformed on a style-adjusted basis: in our view, the best proxy for the Fund's investment style is the Russell/Nomura Large Cap Value Index, which produced a return some 3.6% lower than that achieved by the Fund. Reasons for this are outlined below.

Contribution breakdown

The main positive sector contributors to performance within the once again popular Value area were financial and cyclical in nature. The Fund's heavy exposure to Wholesale Trade (commodity related), Glass & Ceramics, Banks, Securities and Insurance were all strongly positive. Similarly, under-representation in some of the defensive parts of the market, including Pharmaceutical, Land Transport and Retail Trade, aided performance as they lagged behind the market rebound in the second half of the year. Additionally, Food and Information & Communication stocks, (to which the Fund had little exposure) were weak in the second half, eroding their resilience during the first. There were only minor offsets to these positive impacts. The Fund's holdings in Transport Equipment (autos) and Electric Appliances were negative, but not so bad as to detract from a remarkable performance overall.

Outlook

Making predictions is not part of the investment process for this Fund. The most important question for its investors is always the same: will the outperformance of Value over Growth continue? The answer is that it is impossible to predict, but some observations might help. Value has a tendency to win in the long run, especially in Japan, though this has not been so since 2009. The result, alongside underperformance by larger companies, is that large Value stocks as a group are priced very cheaply relative to their Growth counterparts; not at historic lows, but at a level which would allow for substantial appreciation before even the historical average was reached. The question as to whether Value (low price-to-book) might sustain its recovery begs another: why has it outperformed in the past? To which we offer no definitive response. However, the intriguing positive correlation between interest rates and the performance of Value over recent years, suggests the best hope for continuation is a further rise in global interest rates from the still low levels currently prevailing.

*For the uninitiated, QE is defined as the injection of money into the economy via asset purchases by the central bank in order to stimulate economic activity (higher growth) and to achieve a 'healthy' level of inflation. It has been tried around the world since around 2009, and arguably, in Japan, for longer than that.

Source: GLG.

Figures shown total return. [†]Past performance is not indicative of future results. Returns may increase or decrease as a result of currency fluctuations. Performance data is calculated net of 1.5% management fees for the retail share class. Data is shown net of fees with income reinvested, and does not take into account sales and redemption charges where such costs are applicable.

The indices mentioned on this page have been selected by the Investment Manager for performance illustration and comparison purposes only. They are not formal benchmarks and do not form part of the Fund's investment objectives or investment policy.

Man GLG Global Emerging Markets Local Currency Rates– Annual Report commentary

Market Review

Emerging Market (EM) local currency segment (L.C.) was strong last year, rising 9.9%¹, as measured by JP Morgan Government Bond Index Emerging Market Global Diversified (JPM GBI-EM GD). For this total, carry contributed with 6.2%, price changes with 3.0% and EM FX appreciation with the balance 0.7%.

The performance was more muted since the Man GLG Global Emerging Markets Local Currency Rates (the Fund) was launched in June 1st 2016, with the JPM GBI-EM GD returning + 2.1%². Even so, the market showed a remarkable level of resilience in the face of various potential disruptive events, coming from the European Union (the Brexit vote, the recapitalisation of Italian banks, the Italian constitutional referendum, and the Hungarian referendum about EU refugee quotas), the U.S. presidential election in November and the subsequent surge in U.S. yields.

Last year saw plenty of political noise coming from some of EM countries such as, the 1MDB corruption scandal in Malaysia, the corruption scandal and impeachment of Dilma Rousseff in Brazil, the military coup attempt in Turkey, the political fighting between Jacob Zuma and Pravin Gordhan in South Africa, or the devaluation of the Nigerian naira. However, though creating much dispersion within EM sub-country-indices, none of these events were viewed as systemic risks.

Performance

The Fund in the 7 months since inception to year end, returned net of fees +3.61%³, outperforming its reference index⁴ by 1.49%. Gross relative performance (+2.18%) was bolstered by F.X. exposure (+2.67%), while the overall underweight to local interest rates detracted in -0.49% from relative performance. The fund's overweight to the ZAR (+0.98%), COP (+0.62%) and BRL (+0.56%), and the underweight to TRY were the major sources of relative performance. While the underweight to RUB (-0.24%), coupled with the underweight to rates in Malaysia (-0.42%), Hungary (-0.24%) and Colombia (-0.23%) were the main detractors.

The month of November, contributed the most to the overall active net return outperformance (+1.26%). Being underweight rates in a month where local yields widened by 0.5% boosted relative performance. The exit of the exposure to MYR (4th worst EM currency performer in November), the cover of our underweight exposure to TRY after a significant depreciation, and the short positions in CNY and EUR (which were later unwound) also bolstered relative performance in that month.

Fund Activity:

The Fund's positioning throughout the year reflected our positive view on Emerging Markets local debt and currencies, given the higher carry offered by local EM, attractive EM FX valuations that remained at historical low levels, current account improvements in most EM countries and cleaner market-position, with dedicated investors quite defensive through most part of the year.

In the FX segment, we closed the year overweight in currencies that were cheap and had good carry, such as the MXN (6%), COP (4%), BRL (4%), ZAR (3%) and CLP (1%). We were also overweight HUF most of the year, but took profits on this position after November US election.

On the flip side, the Fund underweight in duration ranged from 0.8 years (December) to 1.6 years (mid-August to mid-November). The fund was mostly underweight in low yielding eastern European countries (Hungary, Poland and Romania), low yielding Asia (Thailand and Malaysia) and Turkey. We built an overweight in Mexico, given the significant correction that followed US elections, as well as Brazil, given light foreign positioning, fiscal improvements and falling inflation that should allow room for BCB to cut, even as developed market rates adjust upwards.

In a year rich in endogenous and heterogeneous events, some changes in positioning are worthwhile highlighting:

- Following the attempted coup in Turkey in July 15th, and the resulting increased in political risk, we reduced our overweight in duration in the country to underweight and decreased currency exposure from market weight to an underweight.
- The Fund was overweight duration and FX exposure in Russia until August, when we adjusted the positions to market neutral and underweight, respectively, on valuations and increased geo political noise in the country.
- We headed into the U.S. elections with a low net invested position and 1.7 years underweight in duration versus the reference index. Post elections, we took profits on the HUF brought it to market weight, and increased our EM FX longs in this retracement to 12% from 3.5% (MXN, ZAR and COP). We also added shorts in CNY and EUR to diversify our funding away from the USD.
- Also in November, following Bank Negara enforcement of trading restrictions in the currency market, we liquidated our entire bond and currency position in Malaysia, on concerns that the situation could further deteriorate. While we believe that a large outflow of reserves was unlikely, and thus saw the central bank actions as unwarranted, we regarded the situation as too risky to stay involved in local assets.

Outlook:

We expect EM market conditions to remain volatile in 2017, given the increased political uncertainty globally on the back of Trump's victory and upcoming European elections, shifting monetary policy in U.S., and rising U.S. Treasury yields.

However, we are constructive in EM local debt markets and on EM currencies, in particular. We view local currency instruments as one of the few areas within the EM debt universe that are attractively valued, supported by fundamentals, relatively underinvested, offers an attractive yield, and gives the potential for capital gains.

When looking at the USD, the market seems to be already pricing the implementation of a sizable border tax by incoming U.S. Administration. We suspect that, a fairly small border tax may be effected, and thus think that the USD may be peaking around current levels.

Man GLG Global Emerging Markets Local Currency Rates– Annual Report commentary (continued)

Outlook (continued):

We believe that EM currencies are mispriced because the majority of investors who historically took exposure to them did so during the period when valuations were at their peak. The following EM currencies depreciation, that was vital for EM economies to adjust to the reality of a slower Chinese and Global economy, also meant extremely painful losses for these investors which subsequently led to outflows and unusually clean market positioning.

Looking into the specifics of each currency, while most currencies in JPM GBI EM currency seem to be on the cheap side versus the USD, the MXN stands out as the cheapest with its real effective exchange rate currently at a level similar to the prevailing just after the Tequila crisis, back in 1995, when the country's fundamentals were considerably worse.

Having said that, we would expect this volatility to allow for opportunities to repositioning within the asset class at better entry levels.

¹ Source: JP Morgan

² For which carry contributed with 3.6%, that was partially offset by prices changes in -0.3% and EM FX losses in -1.1%

³ USD Institutional share class, ISIN: IE00BYQP7619. Returns are net and are calculated up to December 30th 2016. Please note that past performance is no indicator of future performance.

⁴ J.P. Morgan GBI-EM Global Diversified.

Man GLG Global Emerging Markets Bond – Annual Report commentary

Market Review

Emerging Market (EM) Hard Currency segment (H.C.) was strong last year, rising 10.19% ¹, as measured by JP Morgan Emerging Market Bond Index Global (JPM EMBIG). EM credit spreads ² declined 0.8%, and were responsible for most of the return for the segment (9.61%), while U.S. Treasury return only accounted with 0.53%. Improved EM economic fundamentals, after five years of an economic slowdown, EM currency depreciation and policy adjustment, allowed the EM markets to reap the benefits of the environment of global search for yield, amid the still expansionary G-3 monetary policy regimes.

The performance was more muted since the Man GLG Global Emerging Markets Bond (the Fund) was launched in June 2nd 2016, with the JPM EMBIG returning + 2.66% ³. Even so, the market showed a remarkable level of resilience in the face of various potential disruptive events, coming from the European Union (the Brexit vote, the recapitalisation of Italian banks, the Italian constitutional referendum, and the Hungarian referendum about EU refugee quotas), the U.S. presidential election in November and the subsequent surge in U.S. yields.

Performance in 2016, was also unabated by the political noise coming from some of EM countries such as, the 1MDB corruption scandal in Malaysia, the corruption scandal and impeachment of Dilma Rousseff in Brazil, the military coup attempt in Turkey, the political fighting between Jacob Zuma and Pravin Gordhan in South Africa, or the devaluation of the Nigerian naira.

Performance

The Fund, in the 7 months since inception to year-end, had a net return of +3.64% ⁴, outperforming its benchmark ⁵ by 0.95%. Gross relative performance (+1.35%) was bolstered in +0.56% by positions in the H.C. sector, in +1.29% by the off reference index positions in EM Local currency and was detracted in -0.51% by US Treasury activities. The underweight in credit spread duration, particularly to next generation markets and select high yield countries, hurt relative performance as spreads in that sector tightened 96bps ITD ⁶.

However, this was more than offset by the return of the off-reference index exposure to selected EM currencies, such as the ZAR (+0.78%), COP (+0.24%) and MXN (+0.16%), that in our view provided a better combination of risk reward. At a country level, in the hard currency sector, the overweight to Indonesia, El Salvador, Mexico and Hungary, as well as the underweight to the Philippines were the main sources of relative performance. Conversely the underweight to Russia was the major detractor from relative performance.

October and November, were the months that contributed the most to the overall active net return (+0.67% and +0.36% respectively). In October, positive attribution was supported mostly by positions in the H.C. sector with the active management of our exposure to Venezuela being the main source of relative performance. We increased the underweight to Venezuela as the market initially appeared overly optimistic around the expected PDVSA debt swap, then covered part of the underweight as it repriced lower. Positive attribution was also driven by the underweight to spread duration in Indonesia and Argentina, as both countries underperformed. In November, underweights in both rate and spread duration positions in the H.C. sector bolstered positive attribution, as US Treasury yields were up (+56bp in the 10 year sector) and EM spreads widened (+24bps).

Conversely, June and July were the only months with negative net relative performance to the benchmark (-0.17% and -0.15%, respectively). June performance was impaired by the first day initial trading costs and P&L (-0.22%). In July, the Fund underperformance mainly resulted from its underweight in spread duration ⁷ as EM spreads contracted by -14bps MoM, which was only partially offset by currency positions.

Fund Activity:

During most of 2016, the Fund ran a conservative position, as we saw very limited upside to returns coming from further yield compression and believed that the deteriorating credit quality of some of its components was not fully reflected in the level of Emerging Market (EM) spreads, while market positioning looked heavy. As a result, the Fund ran an underweight versus its benchmark in duration weighted exposure (DWE) that ranged from 1.5 years (end of July to mid-September) to 0.1 years (December). Similarly, the underweight to credit spread duration exposure (Spread DWE) ranged from 1.7 years to 0.7 years.

Man GLG Global Emerging Markets Bond – Annual Report commentary (continued)

Fund Activity (continued):

The Fund was underweight spread duration in countries where we considered we were not paid for the corresponding risks (as of December these countries were Russia, South Africa and select frontier markets), or in countries where we regarded valuations were rich and with limited spread cushion over Treasuries (i.e. Chile, Peru, Panama and Philippines).

Compensating the spread duration underweight on the external side, the fund ran an off-reference index exposure to EM currencies, where risk/reward looked more attractive due to more favourable market positioning, attractive valuations and where the currencies had corrected to the point where we were starting to see improvements in trade balances. Throughout 2016, this position ranged from 0% to 8.65% and closed the year at 7%.

In a year rich in endogenous and heterogeneous events, some changes in positioning are worthwhile highlighting:

- In July, immediately following the attempted coup in Turkey, we decreased exposure to the country from a small overweight to underweight in both credit spread duration exposure and market value terms, given concerns of rising political risks and potential strains on relations between Erdogan and the West, which are further exacerbated by the country's large external vulnerabilities/dependency on capital inflows and market funding. From a supply/demand perspective, we were also concerned of forced selling by investment grade managers on a potential downgrade of the country by Moody's to high yield. These fears were proven well-founded with the country being downgraded by this rating agency, in September, to Ba1.
- The fund headed into the US election in November with 1.4 years underweight in DWE and 1.34 years underweight in Spread DWE and no FX exposure, as we deemed the risk/return outcome skewed to the downside.
- Post US elections, and in light of the larger move in US yields versus EM credit spreads, we gradually added 0.75 years in DWE and 0.25 years in spread DWE into the fund, reducing the underweight in DWE and Spread DWE to 0.16 years and 0.9 years, respectively. This reflects our view that US Treasury yields, having increased about 90bps in 2016 Q4, have some ground to stabilise in the short term, while, in contrast, EM spreads, that in the same period only moved 5bps wider, are more vulnerable to a correction. The additions were primarily via Mexico, Brazil, Indonesia, Colombia, China, Turkey, Poland and Brazil. Lastly, we re-established an EM FX exposure of 7%, comprised of MXN, COP, ZAR and BRL.

Outlook:

We expect EM market conditions to remain volatile in 2017, given the increased political uncertainty globally on the back of Trump's victory and upcoming European elections, shifting monetary policy in U.S., and rising U.S. Treasury yields.

However, we expect EM fundamentals to continue to improve in 2017. Overall, emerging market growth is likely to continue to accelerate and outpace that of the developed world, as key countries such as Brazil, Russia, and Argentina continue to recover from deep recessions.

External deficits are modest in most EM countries, a benefit of the EM currency depreciation over the past few years, while the inflationary pressure that followed is mostly under control. Additionally, many EM countries have use opportunity posed by the EM currencies rebound in 2016 to rebuild reserves with some also showing a renewed focus on structural reforms.

We believe that the case for hard currency debt has improved, although the path will be bumpier than what investors have been used in the past.

EM external debt yields, having risen over 90bps since their minimum in September 2016, are becoming more attractive. Given our expectation that U.S. yields should continue to gradually normalise, we believe the short-end of hard currency curve of countries with strong balance sheet and floating currency regime may offer attractive risk adjusted carry.

EM spreads, on the other hand, remain at historical tight levels and may be more vulnerable to a correction. We think that one of the key drivers behind a potential rise in EM spreads could be losses coming from credit stress events in countries with fragile fundamentals (commodity dependent countries, with apparently strong balance sheets but heavily managed currency regimes) which we believe will happen with increasing regularity.

Market positioning in H.C. seems cleaner, despite the strong showing in EM hard currency new issuance in 2016 that is showing no signs of abating as we started 2017. Particularly, the Beta ⁸ to benchmark of the largest H.C. mutual funds that peaked in mid-2016 at a level around 2, came down to 1 as we approached year end. Likewise, EM H.C. accumulated fund flows that peaked at around USD 43.2 billion ⁹ at the time of U.S. elections, closed the year at a still strong, but more modest, USD33.6bn.

¹ Source: JP Morgan

² Measured as the difference between the yield of JPM EMBIG and the yield of U.S. Treasuries.

³ For which spread return contributed with 5.89%, that was partially offset by U.S. Treasury return of -2.89%

⁴ USD Institutional share class, ISIN: IE00BYQP7H21. Returns are net and are calculated up to 30 December 2016. Please note that past performance is no indicator of future performance.

⁵ JP Morgan Emerging Market Bond Index Global.

⁶ From inception date to 30 December 2016

⁷ Spread duration is a measure of a bond's price sensitivity to spread changes (estimate of how much the price of a specific bond will move when the spread of that specific bond changes). In this event, the Fund was underweight in Spread duration as the spread duration of its portfolio was lower than that of its benchmark.

⁸ The above is represented by estimated beta coefficient to benchmark of the largest 11 EM H.C. benchmarked mutual funds, calculated using Man GLG proprietary tools. That is used to determine whether this group of funds would be more or less volatile than its benchmark. A beta less than 1 indicates they would be less volatile than the benchmark, while a beta more than 1 indicates they would be more volatile than the benchmark.

⁹ As an asset class, focusing on high-frequency dedicated-EM fund flows into US/European-domiciled funds including ETFs) and Japanese-domiciled investment Trusts. Source: EPFR, Bloomberg and proprietary J.P. Morgan data.

Man GLG Pan European Equity Growth – Annual Report commentary

The Fund was launched in early December with the immediate establishment of a 30 stock portfolio of European companies. Although this is a relatively concentrated Fund, with the top 10 holdings representing approximately 50% of the assets as at 31 December 2016, we intend to maintain a minimum of 30 positions. By running up to an intended maximum of 40 names we also plan to control the diversification so that each investment is able to make a measured contribution to performance¹. Importantly each holding should be in the portfolio for its own stock specific merits, reflecting the bottom-up nature of the Fund but also in this way seeking to limit the correlation between names.

Although the less the names have in common one another the more we can control correlation, and the more idiosyncratic they can typically be, we are looking for companies which share market leadership credentials. This is because our approach is to invest in what we consider to be Europe's strongest companies, with a particular focus upon what we describe as Established Leaders. Such companies must enjoy a proven leadership position in their marketplace, with at least 50% of the portfolio intended to be invested in this category¹. They represented over 70% of the Fund in December and have been chosen for their scope to build upon their leadership positions in structurally expanding markets. The balance of the portfolio consists of our second category of names, Emerging Winners, these being companies with less history of leadership but with enough competitive advantages to win in an emerging marketplace or disrupt an incumbent dominated market. Because these names normally represent greater risk than the Established Leaders, their exposure is capped at 33% of the Fund¹.

Higher stock markets reflected growing optimism about the global economy, encouraged further by the tax cutting and infrastructure plans of the US President-elect, Donald Trump. The portfolio has limited exposure to companies, for example banks and resource stocks, which typically benefit from higher inflationary expectations. Our approach is one which will also resist chasing the index leaders, a long term philosophy focussed upon long term, sustainable returns.

Europe will experience an eventful 2017, a year likely to be characterised by the political uncertainty associated with elections and the Brexit negotiations. It will be a period in which the Fund will stick to investing in companies which have the ability to grow their profits and free cash flows in both good and more difficult economic circumstances. We look forward to reporting on the progress of the Fund in both 2017 and the ensuing years.

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.

For all the sub-funds past performance is not indicative of future results. Returns may increase or decrease as a result of currency fluctuations. Performance is net of all fees. 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.

¹ The limits and/or targets illustrate the Investment Manager's current intentions, and are subject to change without notice.

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March 2017*

* The above Investment Manager's Reports are commentaries for the year from 1 January 2016 to 31 December 2016. They do not include or take account of any movements, returns or market information for subsequent periods.

Man Numeric Emerging Markets Equity – Annual Report commentary

Market Overview and Performance

After a tumultuous first quarter, in which equity markets fell sharply then subsequently rebounded, global equity markets stabilized in the second quarter. That is until the results of the June 23rd UK referendum (aka Brexit) were known. Central Banks were also active early in the year, as the Bank of Japan instituted negative interest rates and the European Central Bank implemented another round of quantitative easing. During the third quarter, US equity market gains were broad-based, with seven of ten economic sectors within the S&P 500 Index generating positive returns. Emerging equity markets, which have led the global stock markets higher all year, were strong during the third quarter as well and retained their pole position for the full year period. President Trump's surprise election in early November initially brought about a sharp sell-off in global equities, but quickly turned into a market rally, particularly in the US. There was a broad divergence of outcomes across geographies and asset classes. US interest rates moved sharply higher, as investors started to question the "lower for longer" mantra of the last several years, believing that Trump's economic policies will be bullish for growth and inflation. The USD Index strengthened to its highest level since 2002 by the end of the year, as investors anticipate the end of quantitative easing.

For the twelve month period ending December 31, 2016 the Man Numeric Emerging Markets Equity I USD (the "Fund") returned 17.36% net-of-fees and outperformed its benchmark, the MSCI EM Index, by 6.17%.

Model Performance

Positive model performance for a majority of the model groupings led to the positive relative returns for the period. The Value model was the most significant overall contributor, as both forward-looking and backwards-looking value models produced positive returns. The positive performance of the Quality model also drove portfolio returns, producing positive returns in all but one month of the year. Despite the Estrend model's sharply negative performance during the beginning of the year, the model finished in positive territory for the year. The Composite Momentum model delivered positive returns for the period, as Style Momentum recovered after a negative first half of the year.

Contribution Breakdown

Positive stock selection across sectors helped the fund outperform for the twelve-month period ending December 31, 2016. Selection within Utilities, Financials and Information Technology all added value while poor stock selection in Industrials, Health Care, and Real Estate held back relative performance. Sector allocation was also positive for the period. An overweight to the strongly performing Energy sector and an underweight to the declining Health Care sector contributed favorably to performance. An overweight to the Utilities sector was the primary detractor.

Stock selection among countries as well as country allocation contributed to performance. Stock selection was positive in India, Brazil, China, and South Korea whereas selection in Thailand, South Africa, Mexico, and Malaysia detracted from performance. The Fund's country allocation strategy benefitted performance as a result of overweight allocations to Brazil, and an underweight in Mexico and India. The country allocation results were hurt by overweight to Turkey and underweights to Russia and South Africa.

At the security level, the Fund's top three contributors were in the Brazilian Financials, Chinese Information Technology, and Indian Materials sectors. Three of the Fund's primary detractors were in the Consumer Discretionary and Financials sector in South Korea, China, and Brazil.

Man Numeric US Large Cap Equity – Annual Report commentary

Market Overview and Performance

After a tumultuous first quarter, in which equity markets fell sharply then subsequently rebounded, global equity markets stabilized in the second quarter. That is until the results of the June 23rd UK referendum (aka Brexit) were known. Central Banks were also active early in the year, as the Bank of Japan instituted negative interest rates and the European Central Bank implemented another round of quantitative easing. During the third quarter, US equity market gains were broad-based, with seven of ten economic sectors within the S&P 500 Index generating positive returns. Emerging equity markets, which have led the global stock markets higher all year, were strong during the third quarter as well and retained their pole position for the full year period. President Trump's surprise election in early November initially brought about a sharp sell-off in global equities, but quickly turned into a market rally, particularly in the US. There was a broad divergence of outcomes across geographies and asset classes. US interest rates moved sharply higher, as investors started to question the "lower for longer" mantra of the last several years, believing that Trump's economic policies will be bullish for growth and inflation. The USD Index strengthened to its highest level since 2002 by the end of the year, as investors anticipate the end of quantitative easing.

For the twelve month period ending December 31, 2016 the Man Numeric US Large Cap Equity I USD (the "Fund") returned 8.79% net-of-fees and underperformed its benchmark, the S&P 500 Index, by -3.17%.

Model Performance

Model returns were slightly positive for the year, as only two of the four major model groupings produced positive returns for the period. The Informed Investor and Value models were the best performing model groups. Poor performance was seen in both the Quality and Trend Following models, with the Quality models delivering negative returns during eight of the twelve months of the year.

Man Numeric US Large Cap Equity – Annual Report commentary (continued)

Contribution Breakdown

Stock selection detracted from performance, principally due to weakness in the Energy, Health Care, Real Estate, and Materials sectors. The portfolio generated positive stock selection in the defensive Consumer Staples sector. Sector allocation also struggled for this period despite only modest weight differences versus the strategy's benchmark. An overweight exposure to the Health Care sector hurt performance as did an underweight to the Energy sector. An overweight allocation to the robust Consumer Staples and Financials sectors benefitted performance.

From an individual stock standpoint, the Fund's holding in two large Health Care companies were the lead detractors followed by a holding in the Financials sector. Firms within the Financials, Information Technology, and Industrials sectors were the top three contributors to performance.

Man Numeric Global Equity – Annual Report commentary

Market Overview and Performance

After a tumultuous first quarter, in which equity markets fell sharply then subsequently rebounded, global equity markets stabilized in the second quarter. That is until the results of the June 23rd UK referendum (aka Brexit) were known. Central Banks were also active early in the year, as the Bank of Japan instituted negative interest rates and the European Central Bank implemented another round of quantitative easing. During the third quarter, US equity market gains were broad-based, with seven of ten economic sectors within the S&P 500 Index generating positive returns. Emerging equity markets, which have led the global stock markets higher all year, were strong during the third quarter as well and retained their pole position for the full year period. President Trump's surprise election in early November initially brought about a sharp sell-off in global equities, but quickly turned into a market rally, particularly in the US. There was a broad divergence of outcomes across geographies and asset classes. US interest rates moved sharply higher, as investors started to question the "lower for longer" mantra of the last several years, believing that Trump's economic policies will be bullish for growth and inflation. The USD Index strengthened to its highest level since 2002 by the end of the year, as investors anticipate the end of quantitative easing.

For the twelve month period ending December 31, 2016 the Man Numeric Global Core Equity I USD (the "Fund") returned 7.21% net-of-fees and underperformed its benchmark, the MSCI World Index, by -0.30%.

Model Performance

Model returns were positive for the year, largely driven by the Value and Quality models. The Informed Investor model also produced positive returns. The Trend Following model suite ended with flat performance for the period. From a regional perspective, negative model performance was only seen in the UK.

Contribution Breakdown

Stock selection contributed to performance, principally due to positive performance in Financials. The portfolio generated negative stock selection in the Energy sector and Information Technology sector. Sector allocation struggled for the period despite only modest weight differences versus the strategy's benchmark. An underweight exposure to the Energy and overweight to Health Care sector hurt performance. An underweight allocation to Consumer Staples and Utilities sectors benefitted performance.

From a country perspective, stock selection in the US was the largest detractor followed by weakness in Canada, the UK and Netherlands. Stock selection in Switzerland, Japan, Germany, and Australia contributed favorably to performance. The strategy's country allocation had minimal impact on performance.

From an individual stock standpoint, the Fund's holdings in two US Financials companies were among the most significant contributors. The portfolio also benefitted from a Switzerland-based holding in the Health Care sector. The three stocks that detracted the most from performance were all US-based companies within the Health Care and Energy sectors.

For all the sub-funds past performance is not indicative of future results. Returns may increase or decrease as a result of currency fluctuations. Performance is net of all fees. 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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February 2017*

*The above Investment Managers' reports are commentaries for the reporting period 1 January 2016 to 31 December 2016. It does not include or take account of any movements, returns or market information for subsequent periods.

The Directors of Man Funds plc (the "Fund") herewith submit their annual report together with the audited financial statements for the year ended 31 December 2016.

Principal activities and review of the development of the business

The Fund was incorporated as an investment company with variable capital and with segregated liability between sub-funds under the laws of Ireland as a public limited company on 1 August 1996 under registration number 252520. The Fund has been authorised by the Central Bank of Ireland (the "Central Bank") as an Undertaking for Collective Investment in Transferable Securities ("UCITS"), pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, (as amended), (the "UCITS Regulations") and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 (the "Central Bank UCITS Regulations"). The Fund is structured as an umbrella fund with segregated liability between sub-funds (each a "Portfolio"), and as at 31 December 2016 the Fund was comprised of nineteen Portfolios: Man GLG Balanced, Man GLG Capital Appreciation, Man GLG Global Equity, Man GLG Global Convertibles, Man GLG European Equity, Man GLG North American Equity, Man GLG UK Select Equity, Man GLG Japan Core Alpha Equity, Man GLG Global Sustain Equity (ceased operations on 19 February 2016), Man GLG Global Emerging Markets Equity, Man GLG MENA Equity (ceased operations on 30 June 2016), Man GLG Strategic Corporate Bond, Man NewSmith Global Equity Alpha, Man Numeric Emerging Markets Equity, Man Numeric US Large Cap Equity, Man Numeric Global Equity, Man GLG Global Emerging Markets Local Currency Rates, Man GLG Global Emerging Markets Bond and Man GLG Pan-European Equity Growth. As at 31 December 2016 there were ten Portfolios in operation: Man GLG Global Equity, Man GLG Global Convertibles, Man GLG European Equity, Man GLG Japan Core Alpha Equity, Man Numeric Emerging Markets Equity, Man Numeric US Large Cap Equity, Man Numeric Global Equity, Man GLG Global Emerging Markets Bond and Man GLG Pan-European Equity Growth.

Results for the year and state of affairs at 31 December 2016

For a detailed commentary on the results for the year and the state of affairs of the Fund at 31 December 2016 see the Investment Manager's report, the statement of financial position, the statement of comprehensive income and the schedule of investments. At the year end the Fund's Net Assets Attributable to Holders of Redeemable Participating Shareholders (the "Shareholders") amounted to US\$15,643,692 (31 December 2015: US\$35,469,744) for Man GLG Global Equity, US\$172,904,038 (31 December 2015: US\$187,892,161) for Man GLG Global Convertibles, €308,566,887 (31 December 2015: €371,598,153) for Man GLG European Equity, €Nil (31 December 2015: €38,670,248) for Man GLG Global Sustain Equity, ¥447,198,167,912 (31 December 2015: ¥577,152,400,430) for Man GLG Japan Core Alpha Equity, US\$Nil (31 December 2015: US\$28,947,576) for Man GLG MENA Equity, US\$170,279,078 (31 December 2015: US\$95,737,369) for Man Numeric Emerging Markets Equity, US\$181,879,577 (31 December 2015: US\$36,688,560) for Man Numeric US Large Cap Equity, US\$26,364,353 (31 December 2015: US\$24,584,874) for Man Numeric Global Equity, US\$219,705,311 (31 December 2015: N/a) for Man GLG Global Emerging Markets Local Currency Rates, US\$25,689,278 (31 December 2015: N/a) for Man GLG Global Emerging Markets Bond and €20,453,755 (31 December 2015: N/a) for Man GLG Pan-European Equity Growth. All Classes of Redeemable Participating Shares are together known as the "Redeemable Participating Shares" or "Shares".

The returns of the classes of all the sub-funds for the year end are disclosed in the tables below:

Share Classes	31 December 2016	31 December 2015
<i>Man GLG Global Equity</i>		
D USD	(1.75%)	(0.13%)
D H EUR	(2.92%)	0.10%
D H GBP	(2.94%)	0.05%
I USD	(1.01%)	0.65%
I C EUR	6.06%	(4.67%)
I C USD	(0.52%)	(7.89%)
I H EUR	(2.22%)	0.86%
I H GBP*	n/a	8.11%
<i>Man GLG Global Convertibles</i>		
D USD**	2.02%	n/a
D H EUR**	1.60%	n/a
DL USD	1.87%	2.22%
DL H EUR	0.95%	2.12%
DL H GBP	0.54%	(0.70%)
I JPY	(0.40%)	(4.32%)
I USD	2.72%	1.96%
I H EUR**	2.08%	n/a
IL USD	1.77%	2.80%
IM USD	2.75%	3.36%
IL H EUR	1.58%	2.60%
IM H EUR	1.68%	3.13%
IM H GBP	2.02%	3.47%

Results for the year and state of affairs at 31 December 2016 (continued)

Share Classes	31 December 2016	31 December 2015
<i>Man GLG European Equity</i>		
D EUR	(1.29%)	10.03%
D C EUR	(5.84%)	(4.79%)
D C NOK**	1.29%	n/a
D C SEK**	13.12%	n/a
D C USD**	(3.33%)	n/a
D H GBP	(1.64%)	9.56%
D H USD	(0.28%)	9.15%
I EUR	(0.54%)	10.90%
I C EUR	(5.10%)	(7.59%)
I C NOK**	(0.32%)	n/a
I C SEK**	9.21%	n/a
I C USD	(7.77%)	(6.90%)
I H USD	0.54%	10.09%
<i>Man GLG Global Sustain Equity#</i>		
D EUR	(10.25%)	1.61%
I C EUR	(11.81%)	(5.13%)
I H GBP	(10.22%)	2.23%
<i>Man GLG Japan CoreAlpha Equity</i>		
D EUR	11.62%	(4.98%)
D JPY	4.93%	12.02%
D NOK**	13.49%	n/a
D SEK**	36.86%	n/a
D USD**	7.45%	n/a
D H CHF	1.94%	10.18%
D H EUR	2.36%	11.41%
D H GBP	1.93%	11.86%
D H SEK	1.65%	11.07%
D H USD	3.78%	11.49%
I EUR	12.31%	25.14%
I GBP	29.90%	19.16%
I JPY	5.72%	12.87%
I JPY Dist	3.45%	(5.25%)
I NOK**	12.10%	n/a
I SEK**	31.69%	n/a
I USD	9.38%	12.52%
I H CHF**	2.81%	n/a
I H EUR	3.15%	12.28%
I H EUR Dist**	24.93%	n/a
I H GBP	2.65%	12.57%
I H GBP Dist	1.64%	11.08%
I H USD	4.39%	12.33%
I H USD Dist	2.99%	11.82%
<i>Man GLG MENA Equity##</i>		
D USD	(5.73%)	(16.50%)
I USD	(3.66%)	(15.87%)
I H EUR	n/a	(13.47%)
I H GBP	(5.81%)	(15.89%)
<i>Man Numeric Emerging Markets Equity</i>		
D EUR**	5.71%	n/a
D NOK**	3.54%	n/a
D SEK**	26.25%	n/a
D USD**	3.09%	n/a
I EUR	20.86%	(9.32%)
I NOK**	0.84%	n/a
I SEK**	27.06%	n/a
I USD	17.36%	(12.91%)

Results for the year and state of affairs at 31 December 2016 (continued)

Share Classes	31 December 2016	31 December 2015
<i>Man Numeric US Large Cap Equity</i>		
D NOK**	9.80%	n/a
D USD**	9.03%	n/a
D H EUR**	4.72%	n/a
I EUR**	19.15%	n/a
I NOK**	7.79%	n/a
I USD	8.79%	4.30%
I H EUR	7.55%	4.32%
<i>Man Numeric Global Equity</i>		
D EUR**	11.34%	n/a
D NOK**	9.42%	n/a
D SEK**	18.33%	n/a
D USD**	4.54%	n/a
I EUR	10.21%	(0.10%)
I NOK**	8.72%	n/a
I SEK**	18.84%	n/a
I USD	7.21%	(1.66%)
<i>Man GLG Global Emerging Markets Local Currency Rates**</i>		
D C EUR	10.85%	n/a
D C GBP	21.25%	n/a
D C NOK	0.12%	n/a
D C SEK	14.63%	n/a
D C USD	2.84%	n/a
I C EUR	11.19%	n/a
I C GBP	21.82%	n/a
I C NOK	(0.77%)	n/a
I C SEK	15.11%	n/a
I C USD	3.61%	n/a
I H EUR Dist	(4.41%)	n/a
I H GBP	2.21%	n/a
<i>Man GLG Global Emerging Markets Bond**</i>		
D C EUR	10.53%	n/a
D C GBP	20.86%	n/a
D C NOK	1.84%	n/a
D C SEK	14.37%	n/a
D C USD	2.89%	n/a
I C EUR	11.02%	n/a
I C GBP	21.29%	n/a
I C NOK	0.72%	n/a
I C SEK	14.86%	n/a
I C USD	3.64%	n/a
I H EUR	(3.34%)	n/a
<i>Man GLG Pan-European Equity Growth**</i>		
D C CHF	2.02%	n/a
D C EUR	3.14%	n/a
D C NOK	4.13%	n/a
D C SEK	0.84%	n/a
D C USD	1.16%	n/a
I C CHF	2.32%	n/a
I C EUR	3.66%	n/a
I C GBP	4.62%	n/a
I C NOK	4.57%	n/a
I C SEK	0.99%	n/a
I C USD	1.77%	n/a
I F C EUR	0.74%	n/a

Results for the year and state of affairs at 31 December 2016 (continued)

*As class I H GBP in Man GLG Global Equity ceased trading on 7 August 2015, the return shown above is for the period from 1 January 2015 to 7 August 2015.

**The return shown above for the share class of respective fund is for the period from launch date to 31 December 2016. For details on launch date of respective share classes please refer Note 20.

#As Man GLG Global Sustain Equity ceased operations on 19 February 2016; the return shown is for the period from 1 January 2016 to 19 February 2016.

##As Man GLG MENA Equity ceased operations on 30 June 2016, the return shown is for the period from 1 January 2016 to 30 June 2016.

##As class I H EUR in Man GLG MENA Equity ceased trading on 7 August 2015, the return shown below is for the period from 1 January 2015 to 7 August 2015.

Dividends

The Directors proposed the payment of dividends as per the table below for 31 December 2016 and 31 December 2015:

31 December 2016

Portfolio	Share Class	Dividend per share
Man GLG Japan CoreAlpha Equity	Class I H EUR Dist	€ 1.26
Man GLG Japan CoreAlpha Equity	Class I H GBP Dist	£2.36
Man GLG Japan CoreAlpha Equity	Class I JPY Dist	¥240.78
Man GLG Japan CoreAlpha Equity	Class I H USD Dist	US\$2.86
Man GLG Global Emerging Markets Local Currency Rates	Class I H EUR Dist	€ 0.58

31 December 2015

Portfolio	Share Class	Dividend per share
Man GLG Global Convertibles	Class DL H GBP Dist	£1.14
Man GLG Japan CoreAlpha Equity	Class I H GBP Dist	£1.35
Man GLG Japan CoreAlpha Equity	Class I JPY Dist	¥229
Man GLG Japan CoreAlpha Equity	Class I H USD Dist	US\$2.03

Dividends proposed for the year ended 31 December 2016 were paid on 31 March 2017 and the dividends proposed for the year ended 31 December 2015 were paid on 31 March 2016. The Directors do not propose the payment of a dividend for any of the other share classes in the other Portfolios.

Significant events during the year

Prospectus

A new addendum was issued dated 24 November 2016 to the Prospectus dated 6 May 2016. The amendments to the addendum reflected the change in name of the Fund from GLG Investments plc to Man Funds plc. This also reflected the establishment of new portfolio Man GLG Pan-European Equity Growth.

A new Prospectus was issued on 6 May 2016. The amendments to the Prospectus reflected the addition of a number of new share classes for Man GLG Global Convertibles, Man GLG European Equity, Man GLG Japan CoreAlpha Equity, Man Numeric Emerging Markets Equity, Man Numeric US Large Cap Equity and Man Numeric Global Equity. This also reflected the establishment of two new portfolios Man GLG Global Emerging Markets Local Currency Rates and Man GLG Global Emerging Markets Bond. It also reflected the change in dealings procedure where each business day is now both a dealing day and a valuation day.

Portfolios

New Portfolios, Man GLG Global Emerging Markets Local Currency Rates was launched on 1 June 2016, Man GLG Global Emerging Markets Bond was launched on 2 June 2016 and Man GLG Pan-European Equity Growth was launched on 2 December 2016.

Man GLG Global Sustain Equity ceased operations on 19 February 2016 and Man GLG MENA Equity ceased operations on 30 June 2016.

Share Class

For detailed information on new share classes launched during the year please refer Note 20.

Effective 6 October 2016, GLG Investments plc was renamed Man Funds plc.

De-listing of Share Classes

Share class I H GBP of Man GLG Global Equity was delisted from Irish Stock Exchange on 7 December 2016.

Significant events during the year (continued)

In response to the CBI publishing the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Investor Money Regulations" or "IMR") in March 2015 (effective from 1 July 2016), the Manager undertook, together with BNY Mellon Fund Services (Ireland) Designated Activity Company, a review of the way in which subscription, distribution and redemption monies are routed to and from the Fund or the relevant sub-fund. As a result of this review, subscription and redemption monies will (effective from 1 July 2016), be routed through a sub-fund cash collection account in the name of the sub-fund. Pending issue of the units and / or payment of subscription proceeds to an account in the name of the sub-funds, and pending payment of redemption proceeds or distributions, the relevant investor will be an unsecured creditor of the sub-fund in respect of amounts paid by or due to it.

Michael Jackson and Victoria Parry resigned as directors of the Fund with effect from 21 April 2016 and Bronwyn Wright and Ronan Daly were appointed as directors of the Fund on 21 April 2016.

Effective 27 January 2016, BNY Mellon Fund Services (Ireland) Limited was renamed BNY Mellon Fund Services (Ireland) DAC.

Effective 14 April 2016, BNY Mellon Trust Company (Ireland) Limited acts as Depositary.

Effective 21 April 2016 Matheson replaced J&E Davy as listing sponsor to the Fund

Effective 6 October 2016 GLG Partners Asset Management Limited was renamed to Man Asset Management (Ireland) Limited.

There were no other significant events during the year ended 31 December 2016.

Subsequent events since the year end.

Man GLG Global Equity ceased operations on 31 March 2017.

There have been no other subsequent events since the year end that impact the Fund and require disclosure in the financial statements.

Investment objectives

The Fund's investment objectives are as stated in note 1 to the audited financial statements. Investment in the Fund carries with it a degree of risk including but not limited to the risks referred to in note 6 to the financial statements. For a more detailed description of the risks associated with investment in the Fund, please refer to the Prospectus.

Directors and Secretary

The Directors and Secretary during the year and up to 21 April 2017 are listed on page 2. Unless indicated, they served for the entire year

Directors' and Secretary's interests

Neither the Directors, nor their families, nor the secretary (Matsack Trust Limited), nor the Investment Manager had any interests in the Shares of the Fund during the year ended 31 December 2016, with the exception of 29,994 Subscriber Shares held by Man Asset Management (Ireland) Limited.

The Fund has adopted the corporate governance code for collective investment schemes and management companies issued by the Irish Funds (the "IF Code"). The Directors are satisfied that they act independently and in the interests of the Fund as a whole and have determined that Eric Fortier and Ronan Daly are independent directors as that term is defined in the IF Code.

Directors' responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law.

Irish company law requires the Directors to prepare financial statements giving a true and fair view of the state of affairs of the Fund and the profit or loss of the Fund for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the Fund for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question and note the effects and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Fund will continue in business.

The Directors are responsible for ensuring that the Fund keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the Fund to be determined with the reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Acts 2014 and enable these financial statements to be audited. They are also responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Accounting records

The Directors are responsible for ensuring that proper accounting records as outlined in Section 281 to 285 of the Companies Act 2014 are kept by the Fund. To achieve this, the Directors have appointed an experienced third party fund administrator to ensure that the requirements of Section 281 to 285 of the Companies Act 2014 are complied with. The books and accounting records are maintained at the Administrator's office at Guild House, Guild Street, IFSC, Dublin 1, Ireland.

Independent Auditor

The Independent Auditor, Ernst & Young, Chartered Accountants, will continue in office in accordance with Section 383 (2) of the Companies Act 2014.

Corporate governance

The European Communities (Directive 2006/46/EC) Regulations (S.I. 450 of 2009 and S.I. 83 of 2010) (the "Regulations") requires the inclusion of a corporate governance statement in the Directors' Report.

Although there is no specific statutory corporate governance code applicable to Irish collective investment schemes whose shares are admitted to trading on the Irish Stock Exchange, the Fund is subject to corporate governance practices imposed by:

- i. The Irish Companies Acts 2014 which is available for inspection at the registered office of the Fund;
- ii. The Articles of Association of the Fund which are available for inspection at the registered office of the Fund;
- iii. The Central Bank in their AIF Rule Book and Guidance Notes which can be obtained from the Central Bank website at: http://www.centralbank.ie/regulation/marketsupdate/Documents/170103_AIF%20RULEBOOK_January%202017.pdf and are available for inspection at the registered office of the Fund; and
- iv. The Irish Stock Exchange ("ISE") through the ISE Code of Listing Requirements and Procedures which can be obtained from the ISE's website at: <http://www.ise.ie>.

The Irish Funds ("IF") has published the IF Code that may be adopted on a voluntary basis by Irish authorised collective investment schemes. It should be noted that the IF Code reflects existing corporate governance practices imposed on Irish authorized collective investment schemes, as noted above. If the IF Code is adopted on a voluntary basis, it can be referred to in the disclosures made in the Directors Report in compliance with the provisions of the European Communities (Directive 2006/46/EC) Regulations (i.e. S.I. 450 of 2009 and S.I. 83 of 2010).

The Board of Directors is responsible for establishing and maintaining adequate internal control and risk management systems of the Fund in relation to the financial reporting process. Such systems are designed to manage rather than eliminate the risk of error or fraud in achieving the Fund's financial reporting objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Board of Directors has procedures in place to ensure all relevant books of account are properly maintained and are readily available, including production of annual financial statements. The annual financial statements of the Fund are required to be approved by the Board of Directors of the Fund and the annual financial statements of the Fund are required to be filed with the Central Bank and the Irish Stock Exchange. The statutory financial statements are required to be audited by independent auditors who report annually to the board on their findings.

The board evaluates and discusses significant accounting and reporting issues as the need arises.

The convening and conduct of shareholders' meetings are governed by the Articles of Association of the Fund and the Companies Acts. Although the Directors may convene an extraordinary general meeting of the Fund at any time, the Directors are required to convene an annual general meeting of the Fund within twelve months of the date of the previous annual general meeting. Shareholders representing not less than ninety-five per cent of the paid up share capital of the Fund may also request the directors to convene a shareholders' meeting. Not less than twenty one days' notice of every annual general meeting and any meeting convened for the passing of a special resolution must be given to shareholders and fourteen days' notice must be given in the case of any other general meeting unless the auditors of the Fund and all the shareholders of the Fund entitled to attend and vote agree to shorter notice.

Two members present either in person or by proxy constitute a quorum at a general meeting.

The Fund may from time to time by ordinary resolution increase the share capital by such amount and/or number as the resolution may prescribe.

The Fund may also by ordinary resolution:

- 1) consolidate all or any of its share capital into Shares of larger amount;
- 2) subject to the provision of the Companies Acts subdivide its Shares, or any of them, into Shares of smaller amount or value and provide for any of such Shares resulting from such sub-division to have, as compared with the others, any such preferred, deferred or other rights or be subject to any such restrictions as the Fund has power to attach to unissued or new Shares;
- 3) cancel any Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and reduce the amount of its authorised share capital by the amount of the Shares so cancelled; or
- 4) re-denominate the currency of any class of Shares.

Every holder of participating shares or non-participating shares present in person or by proxy who votes on a show of hands is entitled to one vote. On a poll, every holder of participating shares present in person or by proxy is entitled to one vote in respect of each share held by him and every holder of non-participating shares is entitled to one vote in respect of all non-participating shares held by him.

Corporate governance (continued)

Shareholders may resolve to sanction an ordinary resolution or special resolution at a shareholders' meeting. An ordinary resolution of the Fund requires a simple majority of the votes cast by the shareholders voting in person or by proxy at the meeting at which the resolution is proposed. A special resolution of the Fund requires a majority of not less than seventy five per cent of the shareholders present in person or by proxy and voting in general meeting in order to pass a special resolution including a resolution to amend the Articles of Association.

Unless otherwise determined by an ordinary resolution of the Fund in general meeting, the number of Directors may not be less than one nor more than ten. Currently the Board of Directors of the Fund is composed of four Directors, being those listed in the corporate information in these financial statements.

The business of the Fund is managed by the Directors, who exercise all such powers of the Fund as are not by the Companies Act 2014 ("Act") or by the Articles of Association of the Fund required to be exercised by the Fund in general meeting.

A Director may, and the company secretary of the Fund on the requisition of a Director will, at any time summon a meeting of the Directors. Questions arising at any meeting of the Directors are determined by a majority of votes. In the case of an equality of votes, the chairman shall not have a casting vote and the resolution shall fail. The quorum necessary for the transaction of business at a meeting of the Directors is two.

The Board has adopted the voluntary Irish Funds (IF) Corporate Governance Code for Irish Domiciled Collective Investment Schemes and Management Companies, issued 14 December 2011 (the "Code"), with effect from 31 December 2012. The Board has reviewed and assessed the measures included in the Code and considers its corporate governance practices and procedures since the adoption of the Code as consistent therewith.

The Directors acknowledge that they are responsible for securing the company's compliance with the relevant obligations as set out in section 225 of the Companies Act 2014.

The directors confirm that:

- 1) A compliance policy document has been drawn up that sets out policies, that in our opinion are appropriate to the company, respecting compliance by the company with its relevant obligations
- 2) appropriate arrangements or structures are in place that are, in our opinion, designed to secure material compliance with the company's relevant obligations, and
- 3) during the financial year, the arrangements or structures referred to in (2) have been reviewed

The Directors confirm that during the financial year end 31 December 2016:

- a. so far as the Directors are aware, there is no relevant audit information of which the Company's statutory auditors are unaware; and
- b. the Directors have taken all steps that ought to have been taken by the Directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Audit Committee

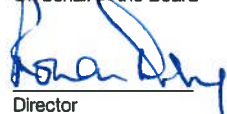
The Board of Directors has decided it was not necessary to constitute an audit committee given the frequency of the meetings of the Board of Directors throughout the year and the size of the Board of Directors. Instead, it is deemed more appropriate that the entirety of the Board of Directors carry out the activities that would otherwise be carried out by an audit committee.

Connected party transactions

The Directors are satisfied that there are arrangements in place to ensure that transactions carried out with connected parties of the Fund are carried out as if negotiated at arm's length and any such transactions are in the best interests of the Shareholders of the Fund. The Directors are satisfied that any transactions entered into with connected parties during the year complied with the aforementioned obligation.

The Fund has adopted the corporate governance code for collective investment schemes and management companies issued by the Irish Funds (the "IF Code"). The Directors are satisfied that they act independently and in the interests of the Fund as a whole and have determined that Eric Fortier and Ronan Daly are independent directors as that term is defined in the IF Code.

On behalf of the Board


Director
Director

Date: 21 April 2017

**REPORT FROM THE DEPOSITARY TO THE SHAREHOLDERS
DATED 21 APRIL 2017**

For the period from 01 January 2016 to 31 December 2016 (the “**Period**”)

BNY Mellon Trust Company (Ireland) Limited (the “**Depository**” “**us**”, “**we**”, or “**our**”) has enquired into the conduct of Man Funds plc (the “**Company**”) for the Period, in its capacity as depository to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company, in accordance with our role as depository to the Company and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depository

Our duties and responsibilities are outlined in Regulation 34 of the of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), as amended (the “**Regulations**”).

Our report shall state whether, in our opinion, the Company has been managed in that period in accordance with the provisions of the Company’s constitutional documentation and the Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not been so managed, we as depository must state in what respects it has not been so managed and the steps which we have taken in respect thereof.

Basis of Depository Opinion

The Depository conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties and to ensure that, in all material respects, the Company has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of its constitutional documentation and the appropriate regulations and (ii) otherwise in accordance with the Company’s constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the Company has been managed during the Period, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the constitutional documentation and the Regulations; and
- (ii) otherwise in accordance with the provisions of the constitutional documentation and the Regulations.



For and on behalf of BNY Mellon Trust Company (Ireland) Limited,
Guild House,
Guild Street,
IFSC,
Dublin 1.

Date: 21 April 2017

	Notes	Combined Company US\$	Man GLG Global Equity US\$	Man GLG Global Convertibles US\$	Man GLG European Equity €
Assets					
Cash and cash equivalents	3	101,410,558	2,666,370	10,192,668	20,294,770
Balances with brokers	3	36,776,559	1,877,465	1,488,604	17,069,421
Due from brokers	3	24,170,703	-	-	-
Financial assets at fair value through profit and loss:					
Equities and managed funds	4	4,477,957,665	11,240,786	2,102,421	268,670,332
Interest bearing securities	4	392,440,119	-	158,115,190	-
Derivatives	4	51,617,783	278,530	5,205,132	15,035,887
Subscription receivable	20	1,340,009	-	-	-
Interest receivable		4,314,493	-	584,754	-
Dividend receivable		9,325,889	24,558	-	116,465
Other assets		5,237,360	108,630	115,738	328,608
Total Assets		5,104,591,138	16,196,339	177,804,507	321,515,483
Liabilities					
Balances due to brokers	3	35,609,731	293,858	3,003,922	1,004
Due to brokers	3	3,685,133	-	-	-
Financial liabilities at fair value through profit and loss:					
Derivatives	4	27,517,852	194,306	964,380	12,550,849
Redemption payable	20	1,079,505	-	-	-
Due to shareholders	20	1,284,032	197	232	563
Performance fees payable	8,9	477,290	-	477,290	-
Management fees payable	8,9	3,427,297	16,300	112,618	197,288
Interest payable		39,003	35	2,243	7,265
Dividend payable		48	-	-	-
Liquidation fees payable		25,063	-	-	-
Accrued expenses and other liabilities	8,9	26,025,638	47,951	339,784	191,627
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)		99,170,592	552,647	4,900,469	12,948,596
Net Assets Attributable to Redeemable Participating Shareholders		5,005,420,546	15,643,692	172,904,038	308,566,887

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

#Man GLG Global Sustain Equity €	Man GLG Japan CoreAlpha Equity ¥	#Man GLG MENA Equity US\$	Man Numeric Emerging Markets Equity US\$	Man Numeric US Large Cap Equity US\$	Man Numeric Global Equity US\$	*Man GLG Global Emerging Markets Local Currency Rates US\$	*Man GLG Global Emerging Markets Bond US\$
29,815	3,184,193,719	45,003	24,765,485	3,617,747	1,461,261	6,429,438	118,550
-	-	-	11,125,786	125,508	-	3,330,899	180,044
-	2,415,883,848	-	830,022	2,388,154	175,926	-	-
-	444,566,448,656	-	136,655,097	178,313,446	24,784,862	-	-
-	-	-	-	-	-	209,387,709	24,937,220
-	2,735,777,895	-	946,793	37	1,654	5,151,450	562,099
-	155,814,999	-	-	-	-	-	-
-	-	-	-	-	-	3,400,511	329,174
-	985,216,575	13,024	489,994	180,827	21,776	-	-
15	423,057,590	5,792	356,143	191,751	171,834	166,725	128,468
29,830	454,466,393,282	63,819	175,169,320	184,817,470	26,617,313	227,866,732	26,255,555
64	3,125,072,530	50,519	3,318,289	522,920	1	1,539,105	16
-	-	-	843,800	2,116,581	180,356	-	-
-	673,076,168	-	362,094	10,983	1,738	6,378,676	499,965
-	125,523,844	-	-	-	-	-	-
-	149,187,093	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	318,130,724	-	118,389	91,887	16,169	106,628	10,434
-	-	-	9,912	-	-	19,150	-
-	-	-	-	-	48	-	-
12,869	-	11,489	-	-	-	-	-
16,897	2,877,235,011	1,811	237,758	195,522	54,648	117,862	55,862
29,830	7,268,225,370	63,819	4,890,242	2,937,893	252,960	8,161,421	566,277
-	447,198,167,912	-	170,279,078	181,879,577	26,364,353	219,705,311	25,689,278

#Man GLG Global Sustain Equity ceased operations on 19 February 2016 and Man GLG MENA Equity ceased operations on 30 June 2016.

*Man GLG Global Emerging Markets Local Currency Rates and Man GLG Global Emerging Markets Bond commenced their operations on 2 June 2016.

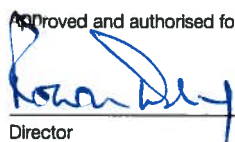
Man Funds plc
Statement of financial position (continued)
As at 31 December 2016




	Notes	**Man GLG Pan-European Equity Growth €
Assets		
Cash and cash equivalents	3	3,120,589
Balances with brokers	3	610,000
Due from brokers	3	-
Financial assets at fair value through profit and loss:		
Equities and managed funds	4	17,250,785
Interest bearing securities	4	-
Derivatives	4	80,152
Subscription receivable	20	-
Interest receivable		51
Dividend receivable		-
Other assets		6,970
Total Assets		21,068,547
Liabilities		
Balances due to brokers	3	4,125
Due to brokers	3	516,113
Financial liabilities at fair value through profit and loss:		
Derivatives	4	74,535
Redemption payable	20	-
Due to shareholders	20	-
Performance fees payable	8,9	-
Management fees payable	8,9	10,285
Interest payable		-
Dividend payable		-
Liquidation fees payable		-
Accrued expenses and other liabilities	8,9	9,734
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)		614,792
Net Assets Attributable to Redeemable Participating Shareholders		20,453,755

**Man GLG Pan-European Equity Growth commenced its operations on 2 December 2016.

Approved and authorised for issue on behalf of the board on 21 April 2017.


Director


Director

The accompanying notes form an integral part of the financial statements

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	Notes	Combined Company US\$	Man GLG Global Equity US\$	Man GLG Global Convertibles US\$	Man GLG European Equity €
Assets					
Cash and cash equivalents	3	76,476,014	4,201,482	2,920,815	36,612,758
Balances with brokers	3	93,450,866	7,644,987	1,381,722	71,372,609
Due from brokers	3	20,070,592	-	4,501,331	577
Financial assets at fair value through profit and loss:					
Equities and managed funds	4	5,321,273,678	24,493,795	493,398	262,902,567
Interest bearing securities	4	177,338,663	-	177,338,663	-
Derivatives	4	51,457,427	325,832	8,440,322	9,920,786
Interest receivable		5,391	-	5,391	-
Dividend receivable		9,120,238	43,292	-	156,940
Other assets		1,262,807	22	736,115	3,184
Total Assets		<u>5,750,455,676</u>	<u>36,709,410</u>	<u>195,817,757</u>	<u>380,969,421</u>
Liabilities					
Balances due to brokers	3	3,420,841	190,715	48,331	2,453,758
Due to brokers	3	4,128,916	-	3,000,000	-
Financial liabilities at fair value through profit and loss:					
Equities and managed Funds	4	466,115	-	-	-
Interest bearing securities	4	-	-	-	-
Derivatives	4	67,272,259	955,908	4,448,716	6,408,221
Performance fees payable	8,9	2,680	-	2,680	-
Management fees payable	8,9	4,311,419	31,537	131,525	319,856
Interest payable		9,021	131	1,719	3,646
Accrued expenses and other liabilities	8,9	19,715,058	61,375	292,625	185,787
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)		<u>99,326,309</u>	<u>1,239,666</u>	<u>7,925,596</u>	<u>9,371,268</u>
Net Assets Attributable to Redeemable Participating Shareholders Participating Shares		<u>5,651,129,367</u>	<u>35,469,744</u>	<u>187,892,161</u>	<u>371,598,153</u>

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

Man GLG Global Sustain Equity €	Man GLG Japan CoreAlpha Equity ¥	Man GLG MENA Equity US\$	#Man GLG Strategic Corporate Bond US\$	*Man Numeric Emerging Markets Equity US\$	*Man Numeric US Large Cap Equity US\$	*Man Numeric Global Equity US\$
4,023,847	1,066,611,399	746,119	57,708	11,240,791	2,806,729	1,495,476
778,292	-	48	316	5,957,972	88,636	-
147	1,746,938,371	-	-	421,537	510,095	119,785
34,242,327	578,667,512,573	29,051,063	-	78,729,763	33,815,215	23,176,313
-	-	-	-	-	-	-
317,323	3,790,603,630	144	-	68,937	-	666
-	-	-	-	-	-	-
39,391	1,031,505,283	-	-	248,111	24,332	19,421
-	36,468,669	82	-	219,756	319	-
39,401,327	586,339,639,925	29,797,456	58,024	96,886,867	37,245,326	24,811,661
67,621	3,565,791	15,235	6,422	391,540	1	3
-	-	794	-	439,468	499,501	189,153
-	-	466,115	-	-	-	-
-	-	-	-	-	-	-
599,034	6,484,694,809	295,229	-	70,096	2,541	7
-	-	-	-	-	-	-
23,232	435,662,151	16,337	-	65,428	42,459	31,086
41	-	20	-	3,146	-	-
41,151	2,263,316,744	56,150	51,602	179,820	12,264	6,538
731,079	9,187,239,495	849,880	58,024	1,149,498	556,766	226,787
38,670,248	577,152,400,430	28,947,576	-	95,737,369	36,688,560	24,584,874

#Man GLG Strategic Corporate Bond ceased its operation on 1 December 2015.

*Man Numeric Emerging Markets Equity, Man Numeric US Large Cap Equity and Man Numeric Global Equity commenced their operations on 11 February 2015, 1 October 2015 and 2 November 2015 respectively.

	Notes	Combined Company US\$	Man GLG Global Equity US\$	Man GLG Global Convertibles US\$	Man GLG European Equity €
Net assets attributable to Redeemable Participating Shareholders at beginning of the year/period		5,651,129,367	35,469,744	187,892,161	371,598,153
Issues	10	3,039,732,442	10,161,802	48,140,720	206,429,185
Redemptions	10	(3,499,615,120)	(28,366,715)	(62,737,214)	(236,956,819)
Net (loss)/gain for the year/period attributable to Redeemable Participating Shareholders		(185,826,143)	(1,621,139)	(391,629)	(32,503,632)
Net assets attributable to Redeemable Participating Shareholders at end of the year/period		<u>5,005,420,546</u>	<u>15,643,692</u>	<u>172,904,038</u>	<u>308,566,887</u>

#Man GLG Global Sustain Equity €	Man GLG Japan CoreAlpha Equity ¥	#Man GLG MENA Equity US\$	Man Numeric Emerging Markets Equity US\$	Man Numeric US Large Cap Equity US\$	Man Numeric Global Equity US\$	*Man GLG Global Emerging Markets Local Currency Rates US\$	*Man GLG Global Emerging Markets Bond US\$
38,670,248	577,152,400,430	28,947,576	95,737,369	36,688,560	24,584,874	-	-
-	242,137,353,514	-	83,231,098	159,047,538	4,467	228,763,063	25,160,661
(32,082,024)	(327,875,056,215)	(24,957,718)	(25,342,611)	(33,700,741)	-	(431,895)	(78,454)
(6,588,224)	(44,216,529,816)	(3,989,858)	16,653,222	19,844,220	1,775,012	(8,625,857)	607,071
-	447,198,167,912	-	170,279,078	181,879,577	26,364,353	219,705,311	25,689,278

#Man GLG Global Sustain Equity ceased operations on 19 February 2016 and Man GLG MENA Equity ceased operations on 30 June 2016.

*Man GLG Global Emerging Markets Local Currency Rates and Man GLG Global Emerging Markets Bond commenced their operations on 2 June 2016.

	Notes	**Man GLG Pan-European Equity Growth €
Net assets attributable to Redeemable Participating Shareholders at beginning of the year/period		-
Issues	10	19,758,999
Redemptions	10	-
Net (loss)/gain for the year/period attributable to Redeemable Participating Shareholders		694,756
Net assets attributable to Redeemable Participating Shareholders at end of the year/period		<u>20,453,755</u>

**Man GLG Pan-European Equity Growth commenced its operations on 2 December 2016.

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	Notes	Combined Company US\$	Man GLG Global Equity US\$	Man GLG Global Convertibles US\$	Man GLG European Equity €
Net assets attributable to Redeemable Participating Shareholders at beginning of the period		4,868,672,563	64,887,546	241,945,425	72,873,517
Issues	10	4,091,487,565	28,865,289	61,509,172	339,833,185
Redemptions	10	(3,571,868,023)	(56,628,675)	(105,556,724)	(54,283,187)
Net (loss)/gain for the year/period attributable to Redeemable Participating Shareholders		262,837,262	(1,654,416)	(10,005,712)	13,174,638
Net assets attributable to Redeemable Participating Shareholders at end of the year/period		5,651,129,367	35,469,744	187,892,161	371,598,153

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

Man GLG Global Sustain Equity €	Man GLG Japan CoreAlpha Equity ¥	Man GLG MENA Equity US\$	#Man GLG Strategic Corporate Bond US\$	*Man Numeric Emerging Markets Equity US\$	*Man Numeric US Large Cap Equity US\$	*Man Numeric Global Equity US\$
35,536,699	523,426,617,700	43,169,097	22,110,722	-	-	-
983,670	410,483,753,651	5,036,862	961,036	143,575,839	57,866,180	25,001,110
(564,475)	(394,615,660,448)	(10,223,290)	(22,808,359)	(34,722,617)	(21,559,182)	-
2,714,354	37,857,689,527	(9,035,093)	(263,399)	(13,115,853)	381,562	(416,236)
38,670,248	577,152,400,430	28,947,576	-	95,737,369	36,688,560	24,584,874

#Man GLG Strategic Corporate Bond ceased its operations on 1 December 2015.

*Man Numeric Emerging Markets Equity, Man Numeric US Large Cap Equity and Man Numeric Global Equity commenced its operations on 11 February 2015, 1 October 2015 and 2 November 2015.

	Notes	Combined Company US\$	Man GLG Global Equity US\$	Man GLG Global Convertibles US\$	Man GLG European Equity €
Income					
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	7	(355,230,141)	(1,275,442)	2,582,081	(28,106,213)
Other income		4,963,450	137,132	125,170	328,850
		<u>(350,266,691)</u>	<u>(1,138,310)</u>	<u>2,707,251</u>	<u>(27,777,363)</u>
Other comprehensive income					
Adjustment to foreign currency on aggregation	2 (a)	240,530,848	-	-	-
		<u>240,530,848</u>	<u>-</u>	<u>-</u>	<u>-</u>
Less Expenses					
Management fees	8,9	37,416,654	234,637	1,588,539	2,533,819
Administration fees	8,9	13,183,130	56,979	541,703	917,180
Depository fees	8	1,409,160	11,678	51,487	84,348
Other expenses		1,571,194	78,946	77,842	91,562
Legal fees	9	818,814	11,216	300,918	38,627
Performance fees	8,9	475,878	-	475,878	-
Audit fees		245,425	16,192	11,976	16,105
Liquidation expenses		64,957	-	-	-
Directors' fees	9	48,492	1,397	2,951	4,653
Formation expenses		33,832	-	-	-
Stock borrowing fees		(38,547)	(2,253)	-	(32,012)
		<u>55,228,989</u>	<u>408,792</u>	<u>3,051,294</u>	<u>3,654,282</u>
Finance cost					
Distributions to holders of redeemable participating shares		3,222,362	-	10,974	-
		<u>3,222,362</u>	<u>-</u>	<u>10,974</u>	<u>-</u>
Withholding tax		17,638,949	74,037	36,612	1,071,987
Net (loss)/gain for the year/period attributable to Redeemable Participating Shareholders		<u>(185,826,143)</u>	<u>(1,621,139)</u>	<u>(391,629)</u>	<u>(32,503,632)</u>

All recognised gains and losses for the year arose solely from continuing operations.

Man Funds plc

Statement of comprehensive income (continued)
For the year ended 31 December 2016



#Man GLG Global Sustain Equity €	Man GLG Japan CoreAlpha Equity ¥	#Man GLG MENA Equity US\$	Man Numeric Emerging Markets Equity US\$	Man Numeric US Large Cap Equity US\$	Man Numeric Global Equity US\$	*Man GLG Global Emerging Markets Local Currency US\$	*Man GLG Global Emerging Markets Bond US\$
(6,570,252)	(37,944,632,135)	(3,787,097)	18,503,792	21,977,362	2,135,620	(8,245,190)	696,723
141,003	372,057,816	33,335	152,300	175,119	145,764	135,752	97,144
(6,429,249)	(37,572,574,319)	(3,753,762)	18,656,092	22,152,481	2,281,384	(8,109,438)	793,867
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
34,716	3,274,261,587	92,429	1,038,587	873,029	182,375	267,910	64,043
22,768	1,133,326,088	40,253	371,224	426,931	73,121	129,191	38,410
8,937	102,428,235	64,492	30,351	61,326	87,611	30,368	21,921
19,601	112,594,832	16,588	70,262	56,879	34,431	33,614	37,417
9,439	36,926,925	893	59,311	21,009	9,028	9,335	12,970
-	-	-	-	-	-	-	-
1,460	14,764,064	4,687	10,678	15,727	13,121	9,848	7,006
58,701	-	-	-	-	-	-	-
-	3,115,252	411	2,294	3,130	1,472	1,449	1,442
-	-	-	-	18,123	-	10,812	3,587
(786)	-	-	-	-	-	-	-
154,836	4,677,416,983	219,753	1,582,707	1,476,154	401,159	492,527	186,796
-	347,929,350	-	-	-	-	-	-
-	347,929,350	-	-	-	-	-	-
4,139	1,618,609,164	16,343	420,163	832,107	105,213	23,892	-
(6,588,224)	(44,216,529,816)	(3,989,858)	16,653,222	19,844,220	1,775,012	(8,625,857)	607,071

#Man GLG Global Sustain Equity ceased operations on 19 February 2016 and Man GLG MENA Equity ceased operations on 30 June 2016.

*Man GLG Global Emerging Markets Local Currency Rates and Man GLG Global Emerging Markets Bond commenced their operations on 2 June 2016.

All recognised gains and losses for the year arose solely from continuing operations with the exception of Man GLG Global Sustain Equity and Man GLG MENA Equity.

	Notes	€
Income		
Net gain on financial assets and liabilities at fair value through profit or loss	7	707,808
Other income		6,968
		<u>714,776</u>
Other comprehensive income		
Adjustment to foreign currency on aggregation	2 (a)	-
		<u>-</u>
Less Expenses		
Management fees	8,9	10,285
Administration fees	8,9	4,148
Depositary fees	8	1,162
Other expenses		2,669
Legal fees	9	99
Performance fees	8,9	-
Audit fees		434
Liquidation expenses		-
Directors' fees	9	39
Formation expenses		1,184
Stock borrowing fees		-
		<u>20,020</u>
Finance cost		
Distributions to holders of redeemable participating shares		-
		<u>-</u>
Withholding tax		-
		<u>-</u>
Net (loss)/gain for the year/period attributable to Redeemable Participating Shareholders		<u><u>694,756</u></u>

**Man GLG Pan-European Equity Growth commenced its operations on 2 December 2016

All recognised gains and losses for the year arose solely from continuing operations.

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	Notes	Combined Company US\$	Man GLG Global Equity US\$	Man GLG Global Convertibles US\$	Man GLG European Equity €
Income					
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	7	376,037,130	(774,676)	(6,268,560)	15,798,202
Other income		3,681,961	19,065	26,326	131,800
		<u>379,719,091</u>	<u>(755,611)</u>	<u>(6,242,234)</u>	<u>15,930,002</u>
Other comprehensive income					
Adjustment to foreign currency on aggregation	2(a)	(33,384,143)	-	-	-
		<u>(33,384,143)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Less expenses					
Management fees	8, 9	44,469,119	534,833	1,973,455	1,813,387
Administration fees	8, 9	16,606,443	141,078	650,162	439,193
Other expenses		1,448,885	46,424	166,676	124,138
Depositary fees	8	897,632	38,506	68,954	42,548
Legal fees	9	722,300	798	200,454	-
Performance fees	8, 9	634,460	-	634,460	-
Audit fees		162,614	(4,440)	22,960	1,541
Directors' fees	9	(5,178)	816	1,216	540
		<u>64,936,275</u>	<u>758,015</u>	<u>3,718,337</u>	<u>2,421,347</u>
Finance cost					
Distributions to holders of redeemable participating shares		928,248	-	36,357	-
		<u>928,248</u>	<u>-</u>	<u>36,357</u>	<u>-</u>
Withholding tax		17,596,388	140,790	8,784	334,017
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders		<u>262,837,262</u>	<u>(1,654,416)</u>	<u>(10,005,712)</u>	<u>13,174,638</u>

All recognised gains and losses for the year arose solely from continuing operations.

Man GLG Global Sustain Equity €	Man GLG Japan CoreAlpha Equity ¥	Man GLG MENA Equity US\$	#Man GLG Strategic Corporate Bond US\$	*Man Numeric Emerging Markets Equity US\$	*Man Numeric US Large Cap Equity US\$	*Man Numeric Global Equity US\$
3,314,126	46,260,798,974	(8,430,197)	93,442	(12,044,637)	488,254	(342,456)
5,796	395,568,235	2,272	1,847	183,343	16,629	12,446
3,319,922	46,656,367,209	(8,427,925)	95,289	(11,861,294)	504,883	(330,010)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
299,347	4,666,800,649	318,628	107,879	569,299	42,459	31,086
119,683	1,789,062,507	120,588	63,086	200,235	21,229	12,434
19,170	104,603,756	(16,509)	170,908	44,063	7,419	6,902
24,822	51,129,053	154,086	5,410	117,574	8,034	8,007
(1,860)	59,942,938	7,879	(4,981)	23,079	1,206	800
-	-	-	-	-	-	-
4,786	14,711,527	6,878	(2,123)	7,628	1,909	1,266
234	(1,036,573)	231	122	140	-	-
466,182	6,685,213,857	591,781	340,301	962,018	82,256	60,495
-	107,977,059	-	-	-	-	-
-	107,977,059	-	-	-	-	-
139,386	2,005,486,766	15,387	2,024	279,292	36,758	22,875
2,714,354	37,857,689,527	(9,035,093)	(263,399)	(13,115,853)	381,562	(416,236)

#Man GLG Strategic Corporate Bond ceased its operations on 1 December 2015.

*Man Numeric Emerging Markets Equity, Man Numeric US Large Cap Equity and Man Numeric Global Equity commenced its operations on 11 February 2015, 1 October 2015 and 2 November 2015.

All recognised gains and losses for the year arose solely from continuing operations.

	Combined Company US\$	Man GLG Global Equity US\$	Man GLG Global Convertibles US\$	Man GLG European Equity €
Cash flows from operating activities:				
Net (loss)/gain for the year/period attributable to Redeemable Participating Shareholders	(185,826,143)	(1,621,139)	(391,629)	(32,503,632)
Adjustment to reconcile net (loss)/gain for the year/period attributable to Redeemable Participating Shareholders to net cash (used in)/provided by operating activities:				
(Increase)/decrease in due from brokers	(4,100,111)	-	4,501,331	577
(Decrease)/increase in financial assets and liabilities at fair value through profit or loss:				
Equities and managed funds	842,849,898	13,253,009	(1,609,023)	(5,767,765)
Interest bearing securities	(215,101,456)	-	19,223,473	-
Derivatives	(39,914,763)	(714,300)	(249,146)	1,027,527
Increase in due to shareholders	1,284,032	197	232	563
(Increase)/decrease in interest receivable	(4,309,102)	-	(579,363)	-
(Increase)/decrease in dividend receivable	(205,651)	18,734	-	40,475
(Increase)/decrease in other assets	(3,974,553)	(108,608)	620,377	(325,424)
(Decrease)/increase in due to brokers	(443,783)	-	(3,000,000)	-
Increase in performance fees payable	474,610	-	474,610	-
(Decrease)/increase in management fee payable	(884,122)	(15,237)	(18,907)	(122,568)
Increase/(decrease) in interest payable	29,982	(96)	524	3,619
Increase in dividend payable	48	-	-	-
Increase in liquidation fees payable	25,063	-	-	-
Increase/(decrease) in accrued expenses and other liabilities	6,310,580	(13,424)	47,159	5,840
Net cash provided by/(used in) operating activities	396,214,529	10,799,136	19,019,638	(37,640,788)
Cash flows from financing activities:				
Issue of Redeemable Participating Shares	3,038,392,433	10,161,802	48,140,720	206,429,185
Redemption of Redeemable Participating Shares	(3,498,535,615)	(28,366,715)	(62,737,214)	(236,956,819)
Net cash (used in)/provided by financing activities	(460,143,182)	(18,204,913)	(14,596,494)	(30,527,634)
Net (decrease)/increase in cash and cash equivalents	(63,928,653)	(7,405,777)	4,423,144	(68,168,422)
Cash and cash equivalents at beginning of the year/period	166,506,039	11,655,754	4,254,206	105,531,609
Cash and cash equivalents at end of the year/period	102,577,386	4,249,977	8,677,350	37,363,187
Cash and cash equivalents at end of the year/period consists of the following:				
Cash and cash equivalents	101,410,558	2,666,370	10,192,668	20,294,770
Balances with brokers	36,776,559	1,877,465	1,488,604	17,069,421
Balances due to brokers	(35,609,731)	(293,858)	(3,003,922)	(1,004)
Cash and cash equivalents at end of the year/period	102,577,386	4,249,977	8,677,350	37,363,187
Supplemental disclosure of cash flow information				
Dividend received (net of withholding tax)	100,141,502	337,692	45,572	8,019,030
Dividends paid on redeemable participating shares	(3,222,314)	-	(10,974)	-
Interest received	6,877,301	20,324	3,379,343	12,649
Interest paid	(7,401,504)	(22,303)	(2,294,642)	(685,951)

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

Man Funds plc

Statement of cash flows

For the year ended 31 December 2016



#Man GLG Global Sustain Equity €	Man GLG Japan CoreAlpha Equity ¥	#Man GLG MENA Equity US\$	Man Numeric Emerging Markets Equity US\$	Man Numeric US Large Cap Equity US\$	Man Numeric Global Equity US\$	*Man GLG Global Emerging Markets Local Currency US\$	*Man GLG Global Emerging Markets Bond US\$
(6,588,224)	(44,216,529,816)	(3,989,858)	16,653,222	19,844,220	1,775,012	(8,625,857)	607,071
147	(668,945,477)	-	(408,485)	(1,878,059)	(56,141)	-	-
34,242,327	134,101,063,917	28,584,948	(57,925,334)	(144,498,231)	(1,608,549)	-	-
-	-	-	-	-	-	(209,387,709)	(24,937,220)
(281,711)	(4,756,792,906)	(295,085)	(585,858)	8,405	743	1,227,226	(62,134)
-	149,187,093	-	-	-	-	-	-
-	-	-	-	-	-	(3,400,511)	(329,174)
39,391	46,288,708	(13,024)	(241,883)	(156,495)	(2,355)	-	-
(15)	(386,588,921)	(5,710)	(136,387)	(191,432)	(171,834)	(166,725)	(128,468)
-	-	(794)	404,332	1,617,080	(8,797)	-	-
-	-	-	-	-	-	-	-
(23,232)	(117,531,427)	(16,337)	52,961	49,428	(14,917)	106,628	10,434
(41)	-	(20)	6,766	-	-	19,150	-
12,869	-	11,489	-	-	48	-	-
(24,254)	613,918,267	(54,339)	57,938	183,258	48,110	117,862	55,862
27,377,257	84,764,069,438	24,221,270	(42,122,728)	(125,021,826)	(38,680)	(220,109,936)	(24,783,629)
-	241,981,538,515	-	83,231,098	159,047,538	4,467	228,763,063	25,160,661
(32,082,024)	(327,749,532,371)	(24,957,718)	(25,342,611)	(33,700,741)	-	(431,895)	(78,454)
(32,082,024)	(85,767,993,857)	(24,957,718)	57,888,487	125,346,797	4,467	228,331,168	25,082,207
(4,704,767)	(1,003,924,419)	(736,448)	15,765,759	324,971	(34,213)	8,221,232	298,578
4,734,518	1,063,045,608	730,932	16,807,223	2,895,364	1,495,473	-	-
29,751	59,121,189	(5,516)	32,572,982	3,220,335	1,461,260	8,221,232	298,578
29,815	3,184,193,719	45,003	24,765,485	3,617,747	1,461,261	6,429,438	118,550
-	-	-	11,125,786	125,508	-	3,330,899	180,044
(64)	(3,125,072,530)	(50,519)	(3,318,289)	(522,920)	(1)	(1,539,105)	(16)
29,751	59,121,189	(5,516)	32,572,982	3,220,335	1,461,260	8,221,232	298,578
50,155	9,200,165,234	935,975	3,024,223	1,896,982	404,477	-	-
-	(347,929,350)	-	-	-	-	-	-
402	293,922	1,454	34,056	768	148	3,482,723	(58,672)
(8,142)	(28,070,559)	8,198	(156,041)	(4,753)	(897)	(4,177,908)	290,710

#Man GLG Global Sustain Equity ceased operations on 19 February 2016 and Man GLG MENA Equity ceased operations on 30 June 2016.

*Man GLG Global Emerging Markets Local Currency Rates and Man GLG Global Emerging Markets Bond commenced their operations on 2 June 2016.

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

****Man GLG Pan-European Equity Growth**
€

Cash flows from operating activities:

Net (loss)/gain for the year/period attributable to Redeemable Participating Shareholders	694,756
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Adjustments to reconcile net (loss)/gain for the year/period attributable to redeemable participating shareholders to net cash (used in)/provided by operating activities:

(Increase)/decrease in due from brokers	-
(Increase)/decrease in financial assets and liabilities at Equities and managed funds	(17,250,785)
Interest bearing securities	-
Derivatives	(5,617)
(Increase)/decrease in interest receivable	(51)
(Increase)/decrease in dividend receivable	-
(Increase)/decrease in other assets	(6,970)
(Increase)/decrease in accrued income	-
(Decrease)/increase in due to brokers	516,113
Increase in performance fees payable	-
(Decrease)/increase in management fee payable	10,285
Increase/(decrease) in interest payable	-
Increase in dividend payable	-
Increase in liquidation fees payable	-
Increase/(decrease) in accrued expenses and other liabilities	9,734
Net cash (used in)/provided by operating activities	(16,032,535)

Cash flows from financing activities:

Issue of Redeemable Participating Shares	19,758,999
Redemption of Redeemable Participating Shares	-
Net cash provided by/(used in) financing activities	19,758,999

Net increase/(decrease) in cash and cash equivalents	3,726,464
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Cash and cash equivalents at beginning of period	-
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Cash and cash equivalents at end of period	3,726,464
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Cash and cash equivalents at end of period consists of the following:

Cash	3,120,589
Balances with brokers	610,000
Balances due to brokers	(4,125)
Cash and cash equivalents at end of period	3,726,464

Supplemental disclosure of cash flow information

Dividend received (net of withholding tax)	-
Dividend paid on redeemable participating shares	-
Interest received	-
Interest paid	(9)

**Man GLG Pan-European Equity Growth commenced its operations on 2 December 2016

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	Combined Company US\$	Man GLG Global Equity US\$	Man GLG Global Convertibles US\$	Man GLG European Equity €
Cash flows from operating activities:				
Net gain/(loss) for the year attributable to Redeemable Participating Shareholders	262,837,262	(1,654,416)	(10,005,712)	13,174,638
Adjustment to reconcile net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders to net cash (used in)/provided by operating activities:				
Due from brokers	(6,401,368)	-	7,002,616	(577)
(Increase)/decrease in financial assets and liabilities at fair value through profit or loss:				
Equities and managed funds	(752,383,156)	23,604,950	2,105,639	(225,564,485)
Interest bearing securities	70,448,606	-	50,428,176	-
Derivatives	6,975,925	2,354,287	(570,066)	(62,951)
(Decrease)/increase in interest receivable	1,569,132	-	1,273,507	-
(Increase)/decrease in dividend receivable	(2,564,561)	19,256	-	(99,835)
(Increase)/decrease in securities sold receivable	-	-	-	-
(Increase)/decrease in other assets	35,689,658	136,959	32,635	682,384
Due to brokers	(22,953,511)	-	(6,328,595)	-
(Increase)/decrease in incentive fees	2,425	-	2,425	-
(Decrease)/increase in interest payable	(9,495)	(5,219)	(9,677)	3,156
(Decrease)/increase in management fees payable	(2,448,491)	(32,061)	(185,302)	228,626
(Decrease)/increase in accrued expenses and other liabilities	(16,083,224)	(610,935)	(2,155,063)	(550,740)
Net cash (used in)/provided by operating activities	(425,320,798)	23,812,821	41,590,583	(212,189,784)
Cash flows from financing activities:				
Issue of Redeemable Participating Shares	4,091,487,565	28,865,289	61,509,172	295,105,981
Redemption of Redeemable Participating Shares	(3,571,868,023)	(56,628,675)	(105,556,724)	(9,555,983)
Net cash provided by/(used in) financing activities	519,619,542	(27,763,386)	(44,047,552)	285,549,998
Net increase/(decrease) in cash and cash equivalents	94,298,744	(3,950,565)	(2,456,969)	73,360,214
Cash and cash equivalents at beginning of year/period	72,207,295	15,606,319	6,711,175	32,171,395
Cash and cash equivalents at end of the year/period	166,506,039	11,655,754	4,254,206	105,531,609
Cash and cash equivalents at the end of year/period consist of:				
Cash and cash equivalents	76,476,014	4,201,482	2,920,815	36,612,758
Balances with brokers	93,450,866	7,644,987	1,381,722	71,372,609
Balances due to brokers	(3,420,841)	(190,715)	(48,331)	(2,453,758)
Cash and cash equivalents at end of year/period	166,506,039	11,655,754	4,254,206	105,531,609
Supplemental disclosure of cash flow information				
Dividend received (net of Withholding Tax)	114,986,508	905,617	171,977	2,279,707
Interest received	6,108,216	20,801	5,829,863	87
Interest paid	(2,421,373)	(69,860)	(1,433,204)	(403,046)

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

#Man GLG Global Sustain Equity €	Man GLG Japan CoreAlpha Equity ¥	#Man GLG MENA Equity US\$	Man GLG Strategic Corporate Bond US\$	*Man Numeric Emerging Markets Equity US\$	Man Numeric US Large Cap Equity US\$	Man Numeric Global Equity US\$
2,714,354	37,857,689,527	(9,035,093)	(263,399)	(13,115,853)	381,562	(416,236)
(147)	(1,487,312,828)	-	-	(421,537)	(510,095)	(119,785)
(3,630,676)	(51,677,195,379)	11,819,857	-	(78,729,763)	(33,815,215)	(23,176,313)
-	-	-	20,020,430	-	-	-
140,903	497,722,376	418,895	205,427	1,159	2,541	(659)
-	-	-	295,625	-	-	-
(11,575)	(265,273,790)	-	-	(248,111)	(24,332)	(19,421)
-	-	-	-	-	-	-
379,880	4,127,388,730	30,836	-	(219,756)	(319)	-
-	(2,128,756,836)	794	-	439,468	499,501	189,153
-	-	-	-	-	-	-
(53)	(127,182)	17	-	3,146	-	-
998	(308,236,062)	(12,364)	(9,376)	65,428	42,459	31,086
(366,820)	(1,427,194,322)	(338,129)	(68,640)	179,820	12,264	6,538
(773,136)	(14,811,295,766)	2,884,813	20,180,067	(92,045,999)	(33,411,634)	(23,505,637)
842,129	395,827,577,894	5,036,862	961,036	143,575,839	57,866,180	25,001,110
(422,934)	(379,959,484,691)	(10,223,290)	(22,808,359)	(34,722,617)	(21,559,182)	-
419,195	15,868,093,203	(5,186,428)	(21,847,323)	108,853,222	36,306,998	25,001,110
(353,941)	1,056,797,437	(2,301,615)	(1,667,256)	16,807,223	2,895,364	1,495,473
5,088,459	6,248,171	3,032,547	1,718,858	-	-	-
4,734,518	1,063,045,608	730,932	51,602	16,807,223	2,895,364	1,495,473
4,023,847	1,066,611,399	746,119	57,708	11,240,791	2,806,729	1,495,476
778,292	-	48	316	5,957,972	88,636	-
(67,621)	(3,565,791)	(15,235)	(6,422)	(391,540)	(1)	(3)
4,734,518	1,063,045,608	730,932	51,602	16,807,223	2,895,364	1,495,473
486,879	11,002,757,132	1,606,365	-	1,746,082	65,514	61,003
20,323	40,250,323	492	1,476,063	4,654	127	69
(34,410)	(18,120,918)	(5,298)	(306,344)	(62,524)	(177)	(10,798)

#Man GLG Strategic Corporate Bond ceased its operations on 1 December 2015.

*Man Numeric Emerging Markets Equity, Man Numeric US Large Cap Equity and Man Numeric Global Equity commenced its operations on 11 February 2015, 1 October 2015 and 2 November 2015.

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

1. General

Man Funds plc (the "Fund") was incorporated as an investment company with variable capital and with segregated liability between sub-funds under the laws of Ireland as a public limited company on 1 August 1996 under registration number 252520. The Fund has been authorised by the Central Bank of Ireland (the "Central Bank") as an Undertaking for Collective Investment in Transferable Securities ("UCITS"), pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, (as amended), (the "UCITS Regulations") and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 (the "Central Bank UCITS Regulations"). The Fund's investment managers are GLG Partners LP for Man GLG Portfolios and Numeric Investors LLC for Man Numeric Portfolios (the "Investment Managers"). The Fund's registered office is at 70 Sir John Rogerson's Quay, Dublin 2, Ireland. The Fund has no employees.

The Fund is structured as an umbrella fund with segregated liability between sub-funds (each a "Portfolio") which means that different Portfolios may be created from time to time by the Directors with the approval of the Central Bank. Each Portfolio will be represented by a different series of Redeemable Participating Shares and will be invested in accordance with the investment objectives and policies applicable to such Portfolio. As at 31 December 2016 the Fund was comprised of nineteen Portfolios:

Man GLG Portfolios

Man GLG Global Equity, Man GLG Global Convertibles, Man GLG European Equity, Man GLG Global Sustain Equity (ceased operations on 19 February 2016), Man GLG Japan CoreAlpha Equity, Man GLG MENA Equity (ceased operations on 30 June 2016), Man GLG Strategic Corporate Bond (ceased operation on 1 December 2015), Man GLG Global Emerging Markets Equity (ceased operations on 24 July 2012), Man GLG Balanced (ceased operations on 6 December 2011), Man GLG Capital Appreciation (ceased operations on 6 December 2011), Man NewSmith Global Equity Alpha (still to be launched), Man GLG North American Equity (ceased operations on 6 December 2011), Man GLG UK Select Equity (ceased operations on 10 October 2011), Man GLG Global Emerging Markets Local Currency Rates (commenced operations on 1 June 2016), Man GLG Global Emerging Markets Bond (commenced its operations on 2 June 2016) and Man GLG Pan-European Equity Growth (commenced operations on 2 December 2016).

Man Numeric Portfolios

Man Numeric Emerging Markets Equity, Man Numeric US Large Cap Equity and Man Numeric Global Equity.

As at 31 December 2016 the following Portfolios were registered with Swiss Financial Market Supervisory Authority FINMA: Man GLG Global Convertibles, Man GLG Global Equity, Man GLG European Equity, Man GLG Japan CoreAlpha Equity, Man Numeric Emerging Markets Equity, Man Numeric US Large Cap Equity, Man Numeric Global Equity, Man GLG Global Emerging Markets Local Currency Rates and Man GLG Global Emerging Markets Bond.

All Classes of Redeemable Participating Shares are together referred to as the "Redeemable Participating Shares" or "Shares".

As at 31 December 2016 ten Portfolios were in operation. Man GLG Global Sustain Equity ceased operations on 19 February 2016 and Man GLG MENA Equity ceased operations on 30 June 2016. Liquidation proceeds for both sub funds have been paid in August 2016.

The investment objectives and policies of each active Portfolio are detailed below.

Man GLG Global Equity

Man GLG Global Equity's investment objective is to provide a high total return, measured in Australian Dollar (Class I H AUD), in Euro (for Class D H EUR, Class D H EUR Dist, Class D L EUR, Class DY H EUR Dist, Class D M EUR, Class I H EUR and Class I H EUR Dist, Shares), in Danish Krone (for Class D C DKK, Class D H DKK and Class I C DKK Shares), in Norwegian Krone (for Class D NOK, Class D H NOK and Class I NOK Shares), in Sterling (for Class D H GBP, Class D H GBP Dist, Class I GBP, Class I H GBP and Class I H GBP Dist Shares), in Swedish Krona (for Class D SEK, Class D H SEK, Class I C SEK and Class I SEK Shares), in Swiss Franc (for Class D H CHF, Class I C CHF and Class I H CHF Shares) and in US Dollars (for Class D USD, Class D USD Dist, Class DY USD, Class I USD, Class I C USD and Class I USD Dist Shares) for a suitable long term appreciation of the investor's capital. The Portfolio invests primarily in common stock and other equity securities but also invests in money market instruments, government and corporate bonds, bonds convertible into common stock, preferred shares and other fixed income and equity linked investments, which may include but are not limited to such instruments as stock options and equity swaps.

As at 31 December 2016, Classes D USD, I USD, D H EUR, I H EUR, D H GBP, I C USD and I C EUR were in operation and classes D USD, D H EUR, D H GBP, I USD, I C USD, I C EUR and I H EUR are listed on the official list of the Irish Stock Exchange.

Man GLG Global Convertibles

Man GLG Global Convertibles investment objective is to achieve compounded appreciation of the investor's capital measured in Euro (for Class D C EUR, Class D H EUR, Class D L H EUR, Class DL H EUR Dist, Class DM H EUR, Class I C EUR, Class IM H EUR, Class IL H EUR and Class IM H EUR Shares), in Japanese Yen (for Class D H JPY, Class DL H JPY, Class DM H JPY, Class I JPY, Class IL H JPY, Class IM H JPY, Class I H JPY and Class I JPY), in Sterling (for Class D H GBP, Class D H GBP Dist, Class DL H GBP, Class DL H GBP Dist, Class IL H GBP, Class IL H GBP Dist, Class IM H GBP, Class IM H GBP Dist, Class I H GBP, Class I H GBP Dist, Class D C GBP and Class I C GBP Shares), US Dollars (for Class D USD, Class D C USD, Class DL USD, Class D Y USD, Class I USD, Class IL USD and Class IM USD Shares), in Swedish Krone (for Class D H SEK, Class I H SEK, Class D C SEK and Class I C SEK), in Norwegian Krone (Class D H NOK and Class I H NOK), in Danish Krone (Class D H DKK and Class I H DKK), in Swiss Franc (for Class D H CHF, Class DL H CHF, Class DM H CHF, Class IL H CHF, Class IM H CHF, Class I H CHF, Class D C CHF and Class I C CHF) through investing globally in an actively managed portfolio of convertible bonds, convertible preference shares, debt securities, warrants and other equity-linked securities, which may include but are not limited to such instruments as stock options and equity swaps, with less volatility than a portfolio of the underlying equities in the international securities markets.

As at 31 December 2016, Classes D L USD, IL USD, IM USD, DL H EUR, IL H EUR, IM H EUR, DL H GBP, IM H GBP, I JPY, I USD, I H EUR, D H EUR and D USD were in operation and classes D L USD, IL USD, IM USD, DL H EUR, IL H EUR, IM H EUR, DL H GBP and IM H GBP are listed on the official list of the Irish Stock Exchange.

1. General (continued)

Man GLG European Equity

Man GLG European Equity's investment objective is to provide a high total return for a suitable long term appreciation of the investor's capital measured in Euro (for Class D EUR, Class D C EUR, Class DY EUR, Class DY EUR Dist, Class I EUR and Class I C EUR), in Danish Krone (for Class D C DKK, Class D H DKK and Class I C DKK shares), in Norwegian Krone (for Class D C NOK, Class D H NOK and Class I C NOK Shares), in Sterling (for Class D H GBP, Class I C GBP, Class D C GBP and Class I H GBP Shares), in Swiss Franc (for Class D H CHF and Class I H CHF Shares), in Swedish Krona (for Class D C SEK, Class D H SEK and Class I C SEK Shares) and in US Dollars (for Class D H USD, Class DY H USD, Class I USD, Class I C USD, Class D C USD and Class I H USD Shares). The Portfolio invests at least two thirds of the net assets (after deduction of ancillary liquid assets) in equity securities (excluding securities convertible into equity securities) of issuers with a registered office in Europe or of issuers which derive a predominant part of their revenues from activities in Europe.

As at 31 December 2016, Classes I H USD, D H USD, I EUR, D EUR, D C EUR, I C EUR, I C USD, D H GBP, I C SEK, D C SEK, I C NOK, D C NOK and D C USD were in operation and classes D EUR, D H GBP, D H USD, I EUR, I C EUR and I H USD are listed on the official list of the Irish Stock Exchange.

Man GLG Global Sustain Equity

Man GLG Global Sustain Equity's investment objective was to provide investors with long term capital appreciation.

The Portfolio ceased its operations on 19 February 2016.

Man GLG Japan CoreAlpha Equity

Man GLG Japan CoreAlpha Equity's investment objective is to provide a high total return for a suitable long term appreciation of the investor's capital measured in Danish Krone (for Class D DKK, Class D H DKK and Class I DKK Shares), in Euro (for Class D H EUR, Class I EUR, Class D EUR, Class I H EUR and Class I H EUR Dist Shares), in Swiss Franc (for Class D H CHF and Class I H CHF Shares), in Norwegian Krone (for Class D NOK, Class D H NOK and Class I NOK Shares), in Swedish Krona (Class D SEK, Class D H SEK and Class I SEK Shares), in Sterling (for Class D GBP, Class D H GBP, Class I GBP, Class I H GBP and Class I H GBP Dist Shares), in Yen (for Class D JPY, Class I JPY and Class I JPY Dist Shares) and in US Dollars (for Class D USD, Class D H USD, Class I USD, Class I H USD and Class I H USD Dist Shares). The Portfolio invests primarily in securities of issuers in Japan or of issuers which derive a substantial part of their revenues from activities in Japan.

As at 31 December 2016, Classes D EUR, D H CHF, D H EUR, D H GBP, D H SEK, D H USD, D JPY, I EUR, I GBP, I H CHF, I H EUR, I H GBP, I H GBP Dist, I H USD, I H USD Dist, I JPY, I JPY Dist, I USD, D SEK, I SEK, I NOK, D NOK, I H EUR Dist and D USD were in operation and classes D JPY, D H CHF, D H EUR, D H GBP, D H USD, I EUR, I GBP, I JPY, I USD, I H CHF, I H EUR, I H GBP, I H GBP Dist, I H USD, and I H USD Dist were listed on the official list of the Irish Stock Exchange.

Man GLG MENA Equity

Man GLG MENA Equity's investment objective was to provide long term capital appreciation.

The Portfolio ceased its operations on 30 June 2016.

Man Numeric Emerging Markets Equity

Man Numeric Emerging Markets Equity's objective is to earn a return on investment greater than the returns available from investments in the MSCI Emerging Markets Index measured in Australian Dollars (for Class D AUD and Class I AUD Shares) in Canadian Dollars (for Class D CAD and Class I CAD Shares), in Swiss Franc (for Class D CHF and Class I CHF), in Danish Krone (for Class D DKK and Class I DKK Shares) in Euro (for Class D EUR and Class I EUR Shares) in Chinese Renminbi (for Class D CNH and Class I CNH Shares), in Sterling (for class D GBP and Class I GBP Shares), in Japanese Yen (for Class D JPY and Class I JPY Shares), in Norwegian Krone (for Class D NOK and Class I NOK Shares), in Polish Zloty (for Class D PLN and Class I PLN), in Swedish Krone (for Class D SEK and Class I SEK), in Singapore Dollars (for Class D SGD Shares) and in US Dollars (for Class D Y USD, Class D USD and Class I USD Shares). The Portfolio will seek to achieve its objective by using Numeric's proprietary quantitative models to select securities for purchase or sale in order to allocate all or substantially all of its assets in accordance with the Man Numeric Emerging Markets which involves taking long positions in relation to issuers primarily in emerging markets throughout the world, that represent, in the judgment of Numeric, an opportunity for short-term investment gains.

As at 31 December 2016, Classes I EUR, I USD, I SEK, D SEK, D USD, I NOK, D EUR and D NOK were in operation.

Man Numeric US Large Cap Equity

Man Numeric US Large Cap Equity's objective is to earn a return on investment greater than the returns available from investments in the S&P 500 Index measured in Australian Dollars (for Class D H AUD and Class I H AUD Shares), in Canadian Dollars (for Class D H CAD and Class I H CAD Shares), in Swiss Franc (for Class D H CHF and Class I H CHF), in Danish Krone (for Class D H DKK and Class I H DKK Shares), in Euro (for Class D EUR, Class D H EUR, Class I H EUR and Class I EUR Shares), in Chinese Renminbi (for Class D N CNH and Class I N CNH Shares), in Sterling (for class D H GBP and Class I H GBP Shares), in Japanese Yen (for Class D H JPY and Class I H JPY Shares), in Norwegian Krone (for Class D H NOK and Class I H NOK Shares), in Polish Zloty (for Class D H PLN and Class I PLN), in Swedish Krone (for Class D H SEK and Class I H SEK), in Singapore Dollars (for Class I H SGD and Class D SGD Shares), in US Dollars (for Class D Y USD, Class D USD and Class I USD Shares). The Portfolio will seek to achieve its objective by using Numeric's proprietary quantitative models to select securities for purchase or sale in order to allocate all or substantially all of its assets in accordance with the Man Numeric US Large Cap Equity which involves taking long positions in relation to issuers primarily in United States throughout the world, that represent, in the judgment of Numeric, an opportunity for short-term investment gains.

As at 31 December 2016, Classes I H EUR, I USD, I EUR, D USD, DH EUR, I NOK and D NOK were in operation.

1. General (continued)

Man Numeric Global Equity

Man Numeric Global Equity's objective is to earn a return on investment greater than the returns available from investments in the MSCI World Index measured in Australian Dollars (for Class D AUD and Class I AUD Shares), in Canadian Dollars (for Class D CAD and Class I CAD Shares), in Swiss Franc (for Class D CHF and Class I CHF), in Danish Krone (for Class D DKK and Class I DKK Shares), in Euro (for Class D EUR, Class D H EUR, Class I H EUR and Class I EUR Shares), in Chinese Renminbi (for Class D CNH and Class I CNH Shares), in Sterling (for class D GBP and Class I GBP Shares), in Japanese Yen (for Class D JPY and Class I JPY Shares), in Norwegian Krone (for Class D NOK and Class I NOK Shares), in Polish Zloty (for Class D PLN and Class I PLN Shares), in Swedish Krone (for Class D SEK and Class I SEK), in Singapore Dollars (for Class D SGD Shares) and in US Dollars (for Class D Y USD, Class D USD and Class I USD Shares). The Portfolio will seek to achieve its objective by using Numeric's proprietary quantitative models to select securities for purchase or sale in order to allocate all or substantially all of its assets in accordance with the Man Numeric Global Core Strategy which involves taking long positions in relation to issuers in the countries included in MSCI World Index, that represent, in the judgment of Numeric, an opportunity for short-term investment gains.

As at 31 December 2016, Classes I EUR, I USD, I SEK, D SEK, I NOK, D EUR, D NOK and D USD were in operation.

Man GLG Global Emerging Markets Local Currency Rates (commenced operations on 2 June 2016)

Man GLG Global Emerging Markets Local Currency Rates' investment objective is to achieve a return over the long term measured in Euro (for Class D C EUR, Class I C EUR and Class I H EUR Dist Shares), in Sterling (for Class D C GBP, Class I C GBP and Class I H GBP Shares), in Norwegian Krone (for Class D C NOK and Class I C NOK Shares), in Swedish Krone (for Class D C SEK and Class I C SEK Shares) and in US Dollars (for Class D C USD and Class I C USD Shares) primarily through investment in a portfolio of emerging markets local currency bonds, foreign exchange forwards and/or other derivatives. The Portfolio primarily invests in bonds and currency forwards.

As at 31 December 2016, Classes D C EUR, D C GBP, D C NOK, D C SEK, D C USD, I C EUR, I C GBP, I C NOK, I C SEK, I C USD, I H EUR Dist and I H GBP were in operation.

Man GLG Global Emerging Markets Bond (commenced operations on 2 June 2016)

Man GLG Global Emerging Markets Bond's investment objective is to achieve a return in all market conditions measured in Euro (for Class D C EUR, Class I C EUR and Class I H EUR Shares), in Sterling (for Class D C GBP and Class I C GBP Shares), in Norwegian Krone (for Class D C NOK and Class I C NOK Shares), in Swedish Krone (for Class D C SEK and Class I C SEK Shares) and in US Dollars (for Class D C USD and Class I C USD Shares) primarily through investment in emerging market fixed income securities directly, or indirectly via the use of derivatives. The Portfolio primarily invests in bonds.

As at 31 December 2016, Classes D C EUR, D C GBP, D C NOK, D C SEK, D C USD, I C EUR, I C GBP, I C NOK, I C SEK, I C USD and I H EUR were in operation.

Man GLG Pan-European Equity Growth (commenced operations on 2 December 2016)

Man GLG Pan-European Equity Growth's investment objective is to provide medium to long term capital appreciation measured in Swiss Franc (for Class D C CHF and Class I C CHF Shares), in Euro (for Class D C EUR, Class I C EUR and Class I H EUR Shares), in Sterling (for Class I C GBP Share), in Norwegian Krone (for Class D C NOK and Class I C NOK Shares), in Swedish Krone (for Class D C SEK and Class I C SEK Shares) and in US Dollars (for Class D C USD and I C USD) primarily through investment in emerging market fixed income securities directly, or indirectly via the use of derivatives. The Portfolio primarily invests in bonds.

As at 31 December 2016, Classes D C CHF, D C EUR, D C NOK, D C SEK, D C USD, I C EUR, I C CHF, I C GBP, I C NOK, I C SEK, I C USD and I F C EUR were in operation.

2. Summary of significant accounting policies

(a) Accounting convention

The financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the EU. The financial statements have been prepared using the historical cost basis except for financial assets and liabilities held at fair value through profit or loss which have been measured at fair value.

The combined company balances are expressed in US\$, being the presentation currency of the Fund as a whole. For combined company balances in statement of financial position, the non US\$ Portfolios are translated using the exchange rate at the date of statement of financial position. For combined company balances in statement of comprehensive income, the non US\$ Portfolios are translated at the average exchange rate prevailing during the year. The combined subscriptions and redemptions in the statement of changes in net assets are also translated at the average rate prevailing during the current year. The translation gain resulting from the preparation of the combined company balances in the financial statements amounting to US\$ 240,530,848 (31 December 2015: loss of US\$33,384,143) has been shown in the combined company column of statement of comprehensive income. The gain/loss does not have any effect on the individual Portfolios.

(b) Changes in accounting policy and disclosure

The accounting policies adopted in the preparation of the audited financial statements are consistent with those followed in the preparation of the Fund's financial statements for the year ended 31 December 2015, except for the adoption of new standards and interpretations effective on the dates described below.

2. Summary of significant accounting policies (continued)

(b) Changes in accounting policy and disclosure (continued)

Standards issued but not yet effective:

IFRS 9 – Financial Instruments

In July 2014, the IASB issued the final version of IFRS 9 Financial Instruments which reflects all phases of the financial instruments project and replaces IAS 39 Financial Instruments: Recognition and Measurement and all previous versions of IFRS 9. The standard introduces new requirements for classification and measurement, impairment, and hedge accounting. IFRS 9 is effective for annual periods beginning on or after 1 January 2018, with early application permitted. Retrospective application is required but comparative information is not compulsory. Early application of previous versions of IFRS 9 (2009, 2010 and 2013) is permitted if the date of initial application is before 1 February 2015. Management are currently assessing the impact of this standard on the Fund. At present, management believe the adoption of IFRS 9 is unlikely to have a material effect on the classification and measurement of the Fund's financial assets or financial liabilities.

IFRS 15 Revenue from Contracts with Customers

IFRS 15 was issued in May 2014 and establishes a new five-step model that will apply to revenue arising from contracts with customers. Under IFRS 15 revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The principles in IFRS 15 provide a more structured approach to measuring and recognising revenue.

The new revenue standard is applicable to all entities and will supersede all current revenue recognition requirements under IFRS. Either a full or modified retrospective application is required for annual periods beginning on or after 1 January 2018 with early adoption permitted. Management are currently assessing the impact of IFRS 15 and plans to adopt the new standard on the required effective date.

At the date of authorisation of the financial statements there were a number of other Standards and Interpretations which were in issue but not yet effective. Management anticipate that the adoption of these Standards and Interpretations in future periods will have no material impact on the financial statements of the Fund.

(c) Use of accounting judgements and estimates

The preparation of financial statements in accordance with IFRS requires management to make judgements, estimates and assumptions that affect the amounts reported and disclosures made in these financial statements and accompanying notes, including certain valuation assumptions. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities in the future.

(d) Going concern

Management has made an assessment of the Fund's ability to continue as a going concern and are satisfied that the Fund has resources to continue in business for the foreseeable future. Furthermore, the management is not aware of any material uncertainties that may cast significant doubt upon the Fund's ability to continue as a going concern, therefore, the financial statements are prepared on a going concern basis.

(e) Revenue recognition

Interest income and dividend income are recorded on an accruals basis and ex-dividend basis respectively, gross of withholding tax.

(f) Financial assets and liabilities

For Net Asset Value (NAV) purposes, the valuation of investments is performed in accordance with the Prospectus. For financial statements purposes, investments have been valued in accordance with IFRS using the policies outlined below. At 31 December 2016 and 31 December 2015, there are no material differences between these valuation methodologies.

This category has two sub-categories:

(i) financial assets and liabilities held for trading: Financial assets or liabilities held for trading are acquired or incurred principally for the purpose of selling or repurchasing in the short term. Derivatives are also categorised as held for trading as the Fund does not designate any derivatives as hedges in a hedging relationship.

(ii) those designated by management at fair value through profit or loss at initial recognition: These include equity securities and debt instruments that are not held for trading. These financial assets and liabilities ("financial instruments") are designated upon initial recognition on the basis that they are part of a group of financial instruments which are managed and have their performance evaluated on a fair value basis, in accordance with risk management and investment strategies of the Fund. The financial information about these financial instruments is provided internally on that basis to the Investment Managers. As at 31 December 2016 and 2015, the Fund did not hold any financial assets and liabilities designated by management at fair value through profit or loss at initial recognition.

The Fund recognises a financial asset or a financial liability when, and only when, it becomes a party to the contractual provisions of the instrument. Regular-way purchases and sales of investments are recognised on the trade date, which is the date on which the Fund commits to purchase or sell the asset. Financial assets and liabilities at fair value through profit or loss are initially recognised at fair value. All transaction costs for such instruments are recognised directly in statement of comprehensive income.

After initial measurement, the Fund measures financial instruments, which are classified as at fair value through profit or loss, at their fair values.

The fair value of financial instruments traded in active markets (such as publicly traded derivatives and trading securities) is based on quoted market prices as the statement of financial position date.

2. Summary of significant accounting policies (continued)

(f) Financial assets and liabilities (continued)

In circumstances where the last traded price is not within the bid-ask spread, management will determine the point within the bid-ask spread that is most representative of fair value.

The Fund may from time to time invest in financial instruments that are not traded in an active market (for example over-the-counter derivatives and private placements of both equities and fixed income securities). These financial instruments are valued at their fair value in the manner described in the subsequent accounting policies.

The Directors have appointed an Independent Pricing Committee ("IPC") to undertake certain services concerning the valuation policies and procedures relating to the Fund. The IPC is an independent body set up to: (1) establish a pricing matrix (a table which lays out a pricing source for certain assets and liabilities) which the Directors have adopted for the Fund and which is used by the Administrator to calculate the value of the assets and liabilities held by the Fund; and (2) to establish the prices of any positions held in the Fund that do not have an independently ascertainable value as per the pricing matrix. In addition, the IPC provides general governance and oversight of the valuation process.

Any exchange traded derivative instruments (including, but not limited to, options and futures) dealt in on a market are valued at the settlement price on the relevant Valuation Day for such instruments on such a market. If the settlement price is not available, their probable realisation value shall be determined with care and in good faith by the Directors.

Investments are derecognised when the rights to receive cash flows have expired or the Fund has transferred substantially all of the risks and rewards of ownership.

(g) Securities sold short

The Fund may sell securities short. A short sale is a transaction in which the Fund sells a security it does not own. The proceeds received for short sales are recorded as liabilities and the Fund records an unrealised gain or loss to the extent of the difference between the proceeds received and the value of the open short position. The Fund records a realised gain or loss when the short position is closed. By entering into short sales, the Fund bears the market risk of an unfavourable change in the price of the security sold short in excess of the proceeds received. Short sales expose the Fund to potentially unlimited liability.

(h) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the assets and settle the liabilities simultaneously. As at 31 December 2016 and 31 December 2015, no financial assets and liabilities are offset in the statement of financial position. Please refer to Note 5.

(i) Derivatives

The Fund may trade in derivative financial instruments whose values are based upon an underlying asset, index, currency or interest rate. The net unrealised gains or losses, rather than contracts or notional amounts, represents the approximate future cash flows from trading.

The Fund engaged in asset swapped convertible option transactions ("ASCOTs"), contracts for difference, forward currency contracts, futures contracts, option contracts, swap contracts, credit default swaps, total return swaps and warrants.

- ASCOTs

An ASCOT, or asset swapped convertible option transaction, is an option on a convertible bond that is used to separate a convertible bond into its two components: a bond and an option to acquire stock. When the bond is stripped of its conversion feature, the holder has a bond featuring fairly stable returns on debt, and a volatile, but potentially very valuable option.

- Contracts for difference ("CFD")

An unfunded contract for difference ("CFD") is an agreement between the Fund and a third party which allows the Fund to acquire an exposure to the price movement of specific securities without actually purchasing the securities. Upon entering into an unfunded CFD, the Fund is required to deposit with a broker an initial cash margin equal to a certain percentage of the contract amount. Variation margin payments are made or received by the Fund depending upon the fluctuation in the value of the underlying securities. The changes in contract values are recorded as unrealised gains or losses and the Fund recognises a realised gain or loss when the contract is closed. CFDs are similar to total return swaps, but are more standardised and primarily used in the UK and Ireland.

- Forward currency contracts

Forward currency contracts are recorded on the trade date and are valued at the applicable foreign exchange rates on the last business day of the year. The difference between the fair value of the original contract amount and the fair value of the open forward currency contract position is reflected as financial assets or liabilities in the statement of financial position and as net gain/loss on the financial assets at fair value through profit or loss in the statement of comprehensive income. Realised gains or losses are recognised on the maturity or trade date of the contract and are included in net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income.

- Futures contracts

Futures contracts are recorded on the trade date and are valued at the last traded price on the last business day of the year. The difference between the original contract amount and the fair value of the open futures position is reflected as financial assets or financial liabilities at fair value through profit or loss in the statement of financial position and as net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income. Realised gains or losses are recognised on the closing or trade date of the contract and are included in net (loss)/gain on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income.

2. Summary of significant accounting policies (continued)

(i) Derivatives (continued)

- Option contracts

The Fund may invest in option contracts. An option contract gives the owner the right, but not the obligation, to buy ("call option") or to sell ("put option") a specified item at a fixed price during a specified year for a non-refundable fee ("premium"). The maximum loss to a buyer of an option is the loss of the premium. The writer of a call option has to bear the risk of an unfavourable change in the value underlying the option and, unless an offsetting long position is owned, the theoretical loss is unlimited. The loss to the writer of a put option is limited to the exercise price of the option, versus the premium collected on its sale. Option contracts are held at fair value with reference to quoted market prices, when available, or based on pricing models that consider the time value of money, volatility and the current market and contractual prices of the underlying financial instruments.

- Swap contracts

Swap contracts are contractual agreements between two parties to exchange streams of payments over time based on specified notional amounts. The swap contracts are valued at an amount equal to the gain or loss that would be realised if the position was closed out on the valuation date. The Fund's main swap contracts consist of credit default swaps and total return swaps.

Swap contracts are marked-to-market daily and changes in value are recorded as unrealised gain/(loss). When a swap contract is terminated, the Fund will record a realised gain/(loss) equal to the difference between the proceeds from (or cost of) the closing transaction and the Fund's basis in the contract, if any. Swap transactions involve, to varying degrees, elements of credit and market risk in excess of the amounts recognised in the statement of financial position. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreements may default on its obligation to perform or disagree as to the meaning of the contractual terms in the agreements, and that there may be unfavourable changes in interest rates and/or market values associated with these transactions.

- Credit default swaps

The Fund may enter into credit default swaps to manage its exposure to certain sectors of the market or to reduce credit risk or for speculative purposes. The Fund may enter into credit default swap agreements to provide a measure of protection against the default of an issuer (as buyer of protection) and/or gain credit exposure to an issuer to which it is not otherwise exposed (as seller of protection). Credit default swaps are agreements in which one party pays fixed periodic payments to counterparty in consideration for a guarantee from the counterparty to make a specific payment should a negative credit event take place (e.g. default, bankruptcy or debt restructuring). The Fund may either buy or sell (write) credit default swaps. As a buyer, the Fund will either receive from the seller an amount equal to the notional amount of the swap and deliver the referenced security or underlying securities comprising of an index or receive a net settlement of cash equal to the notional amount of the swap less the recovery value of the security or underlying securities comprising of an index. As a seller (writer), the Fund will either pay the buyer an amount equal to the notional amount of the swap and take delivery of the referenced security or underlying securities comprising of an index or pay a net settlement of cash equal to the notional amount of the swap less the recovery value of the security or underlying securities comprising of an index. In the event of default by the counterparty, the Fund may recover amounts paid under the agreement either partially or in total by offsetting any payables and/or receivables with collateral held or pledged.

These periodic payments received or made by the Fund are included in net realised gain/(loss) on investment at fair value through profit or loss in the statement of comprehensive income.

- Total return swaps

Total return swaps are contracts in which the Fund pays or receives a series of cash flows based upon the total return of a specified asset in return for paying or receiving, respectively, a fixed or floating rate of interest based upon that same specified asset.

- Warrants

The Fund invests in warrants through listed exchanges and OTC markets. The listed warrants are traded on recognised exchanges and valued at the last traded price. OTC traded warrants are valued by reference to quoted prices. Change in realised and unrealised gains and losses are recorded in the statement of comprehensive income.

(j) Realised and unrealised gains and losses

All realised and unrealised gains and losses on securities and derivatives are recognised as net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income. Unrealised gains and losses comprise changes in the fair value of financial instruments for the year and from reversal of prior year's unrealised gains and losses for financial instruments which were realised in the reporting year. Realised gains and losses represent the difference between an instrument's initial carrying amount and disposal amount, or cash payments or receipts made on derivative contracts (excluding payments or receipts on collateral margin accounts for such instruments). The cost of securities is accounted for on a specific identification basis.

(k) Transaction costs

Transaction costs are incremental costs, which are separately identifiable and directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. Transaction costs incurred by the Fund during the year are recognised in the statement of comprehensive income.

(l) Functional and presentation currency

The Fund seeks to generate returns in United States dollars, its capital-raising currency. The liquidity of the Fund is managed on a day to-day basis in United States dollars in order to handle the issue and redemption of the Fund's Redeemable Participating Shares. The Fund's performance is also evaluated in United States dollars. Therefore, as the United States dollar is considered as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions. The Fund's functional and presentational currency is United States dollar.

2. Summary of significant accounting policies (continued)

(m) Securities sold under agreements to repurchase and securities purchased under agreements to resell

Securities sold under agreement to repurchase at a specified future date are not derecognised from the statement of financial position as the Fund retains substantially all the risks and rewards of ownership. The corresponding cash received is recognised in the statement of financial position with a corresponding obligation to repay it, reflecting its economic substance as a loan to the Fund. The difference between the sale and repurchase prices is treated as interest expense and is accrued over the life of the agreement and is included in the statement of comprehensive income. Where the counterparty has the right to sell or pledge the securities sold to it then the assets are separately disclosed as securities purchased under agreement to resell.

Securities purchased under agreements to resell at a specified future date ("Reverse Repurchase Agreements") are not recognised in the statement of financial position unless they are subsequently sold to third parties ('rehypothecation'), in which case, the obligation to return the securities is recorded as a short sale within trading liabilities and measured at fair value with any gains or losses included in the statement of comprehensive income. The corresponding cash paid is derecognised and a corresponding receivable is recorded in the statement of financial position reflecting the Fund's right to receive it back. The difference between the purchase and resale prices is treated as interest revenue, accrued over the life of the agreement and included in the statement of comprehensive income.

(n) Foreign currency

Transactions during the year denominated in foreign currencies have been translated at the rates of exchange ruling at the dates of transactions. Assets and liabilities denominated in foreign currencies are translated at the rates of exchange in effect at the date of the statement of financial position. For investment transactions and investments held as at year end denominated in foreign currency, resulting gains or losses are included in the net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income. All other foreign currency gains and losses are also included in the net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income.

(o) Other expenses

Other expenses are recognised in the statement of comprehensive income on an accruals basis.

(p) Redeemable participating shares

Redeemable shares are classified as equity instruments when:

- The redeemable shares entitle the holder to a pro rata share of the Fund's net assets in the event of the Fund's liquidation
- The redeemable shares are in the class of instruments that is subordinate to all other classes of instruments
- All redeemable shares in the class of instruments that is subordinate to all other classes of instruments have identical features
- The redeemable shares do not include any contractual obligation to deliver cash or another financial asset other than the holder's rights to a pro rata share of the Fund's net assets
- The total expected cash flows attributable to the redeemable shares over the life of the instrument are based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Fund over the life of the instrument

In addition to the redeemable shares having all of the above features, the Fund must have no other financial instrument or contract that has:

- Total cash flows based substantially on the profit or loss, the change in the recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Fund.
- The effect of substantially restricting or fixing the residual return to the redeemable shareholders

The Fund continuously assesses the classification of the redeemable shares. If the redeemable shares cease to have all the features, or meet all the conditions set out, to be classified as equity, the Fund will reclassify them as financial liabilities and measure them at fair value at the date of reclassification, with any differences from the previous carrying amount recognised in equity. If the redeemable shares subsequently have all the features and meet the conditions to be classified as equity, the Fund will reclassify them as equity instruments and measure them at the carrying amount of the liabilities at the date of the reclassification.

(q) Cash and cash equivalents, balances with/due to brokers and due to/from brokers

Cash and cash equivalents in the statement of financial position may consist of cash at bank, demand deposits, short-term deposits in financial institutions and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, with original maturities of three months or less, net of outstanding bank overdrafts when applicable. Short-term investments that are not held for the purpose of meeting short-term cash commitments and restricted margin accounts are not considered cash and cash equivalents. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts when applicable.

Due from brokers include receivables for securities sold (in a regular way transaction) that have been contracted for but not yet delivered on the statement of financial position date. These are carried at amortised cost using the effective interest method less any allowance for impairment. Due to brokers are payables for securities purchased (in a regular way transaction) that have been contracted for but not yet delivered on the statement of financial position date. These are measured at amortised cost using the effective interest method. Balances with brokers and balances due to brokers represent the margin account balances held at the Fund's brokers and balances payable to the Fund's brokers at the period/year end, and can include amounts transferred as collateral (and therefore subject to a security interest) against open derivative contracts.

2. Summary of significant accounting policies (continued)

(r) Distributions to shareholders

In accordance with the Fund's constitution, the Fund may fully distribute its distributable income to shareholders.

Distributable income includes capital gains arising from the disposal of investments.

Unrealised gains and losses are included in the net assets attributable to shareholders and are not distributable until realised. Capital losses are not distributed to shareholders, but are retained to be offset against any future realised capital gains. Distributions to shareholders are recognised in statement of comprehensive income as finance costs.

3. Cash and cash equivalents, balances with brokers/ balances due to brokers

At the year end, amounts disclosed as cash and cash equivalents, balance with brokers and balance due to brokers were held at The Bank of New York Mellon (London Branch), Credit Suisse Securities (Europe) Limited, BNP Paribas, Goldman Sachs, Morgan Stanley & Company International Plc, Bank of America Merrill Lynch, Nomura International Plc, Citibank N.A., Deutsche Bank AG, London, HSBC Bank Plc, JP Morgan Securities Plc, Standard Chartered Bank, UBS AG and Barclays Capital Plc. These include amounts transferred as collateral against open derivatives, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less.

The portion of balance with brokers represented by collateral at 31 December 2016 was €15,598,156 (31 December 2015: €14,796,090) for Man GLG European Equity, US\$313,250 (31 December 2015: US\$1,690,746) for Man GLG Global Equity, €Nil (31 December 2015: €401,061) for Man Global Sustain Equity, US\$681,826 (31 December 2015: US\$1,090,159) for Man GLG Global Convertibles, US\$Nil (31 December 2015: US\$490,022) for Man GLG MENA Equity, US\$180,034 (31 December 2015: N/a) for Man GLG Emerging Markets Bond, US\$3,330,899 (31 December 2015: N/a) for Man GLG Global Emerging Markets Local Currency Rates and €610,000 (31 December 2015: N/a) for Man GLG Pan-European Equity Growth.

4. Financial assets and liabilities at fair value through profit or loss

Forward currency contracts

As part of its portfolio management techniques, the Fund may use forward currency contracts to economically hedge any non-functional currency exposure (although formal hedge accounting is not used). Forward contracts may also be used for trading purposes. Forward contracts entered into by the Fund represent a firm commitment to buy or sell an underlying asset, or currency at a specified value and point in time based upon an agreed or contracted quantity.

Forward contracts may expose the Fund to the risks associated with the absence of an exchange market on which to close out an open position. The investment manager closely monitors the Fund's exposure under forward contracts as part of the overall management of the Fund's market risk.

Fair value of financial instruments

The Fund classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in determining the measurements in line with IFRS 13.

The fair value hierarchy has the following levels:

- Level 1 – Quoted market price in an active market for an identical instrument.
- Level 2 – Valuation techniques based on observable inputs. This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.
- Level 3 – Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs could have a significant impact on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Valuation techniques

Listed or publicly traded investment in equity and debt securities, managed funds and derivatives

When fair values of listed securities and debt securities at the reporting date, as well as publicly traded derivatives, are based on quoted market prices or binding dealer price quotations, without any deduction for transaction costs, the instruments are included within Level 1 of the hierarchy.

Unlisted debt securities and treasury bills

The Fund invests in debt securities, corporate and government bonds and treasury securities. In the absence of a quoted price in an active market, they are valued using observable inputs such as recently executed transaction prices in securities of the issuer or comparable issuers and yield curves. Adjustments are made to the valuations when necessary to recognise differences in the instruments terms. To the extent that the significant inputs are observable, the Fund categorises these investments as Level 2.

Over-the-counter derivatives

The Fund uses widely recognised valuation models for determining fair values of over-the-counter interest rate swaps, currency swaps and forward foreign exchange contracts. The most frequently applied valuation techniques include forward pricing and swap models, using present value calculations. The models incorporate various inputs including both credit and debit valuation adjustments for counterparty and own credit risk, foreign exchange spot and forward rates and interest rate curves. For these financial instruments, significant inputs into models are market observable and are included within Level 2.

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Valuation techniques (continued)

Unlisted managed funds

The Fund invests in managed funds, including private equity funds, which are not quoted in an active market and which may be subject to restrictions on redemptions such as lock up periods, redemption gates and side pockets.

The Fund's investment manager considers the valuation techniques and inputs used in valuing these funds as part of its due diligence prior to investing, to ensure they are reasonable and appropriate and therefore the NAV of these funds may be used as an input into measuring their fair value. In measuring this fair value, the NAV of the funds is adjusted, as necessary, to reflect restrictions on redemptions, future commitments, and other specific factors of the fund and fund manager. In measuring fair value, consideration is also paid to any transactions in the shares of the fund. Depending on the nature and level of adjustments needed to the NAV and the level of trading in the Fund, the Fund classifies these funds as either Level 2 or Level 3.

For all other financial instruments, fair value is determined using valuation techniques. Valuation techniques include net present value techniques, comparison to similar instruments for which market observable prices exist, options pricing models and other relevant valuation models.

The following tables summarise the financial instruments at fair value through profit or loss as at 31 December 2016 and 31 December 2015 and the financial instruments measured at fair value in the statement of financial position grouped into the fair value hierarchy:

Man GLG Global Equity

31 December 2016

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	11,161,940	-	-	11,161,940
Real Estate Investment Trust	78,846	-	-	78,846
Total equities and managed funds	11,240,786	-	-	11,240,786
<u>Derivatives</u>				
Contracts for difference - unfunded	-	187,834	-	187,834
Forward currency contracts	-	90,696	-	90,696
Total derivatives	-	278,530	-	278,530
Total financial assets at fair value through profit or loss	11,240,786	278,530	-	11,519,316
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Contracts for difference - unfunded	-	(144,279)	-	(144,279)
Forward currency contracts	-	(48,949)	-	(48,949)
Futures contracts	(1,078)	-	-	(1,078)
Total derivatives	(1,078)	(193,228)	-	(194,306)
Total financial liabilities at fair value through profit or loss	(1,078)	(193,228)	-	(194,306)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG Global Equity (continued)

31 December 2015

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	24,493,795	-	-	24,493,795
Total equities and managed funds	<u>24,493,795</u>	<u>-</u>	<u>-</u>	<u>24,493,795</u>
<u>Derivatives</u>				
Contracts for difference - unfunded	-	282,905	-	282,905
Forward currency contracts	-	42,275	-	42,275
Futures contracts	652	-	-	652
Total derivatives	<u>652</u>	<u>325,180</u>	<u>-</u>	<u>325,832</u>
Total financial assets at fair value through profit or loss	<u>24,494,447</u>	<u>325,180</u>	<u>-</u>	<u>24,819,627</u>
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Contracts for difference - unfunded	-	(757,685)	-	(757,685)
Forward currency contracts	-	(190,573)	-	(190,573)
Futures contracts	-	(7,650)	-	(7,650)
Total derivatives	<u>-</u>	<u>(955,908)</u>	<u>-</u>	<u>(955,908)</u>
Total financial liabilities at fair value through profit or loss	<u>-</u>	<u>(955,908)</u>	<u>-</u>	<u>(955,908)</u>

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG Global Convertibles

31 December 2016

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	1,518,696	-	-	1,518,696
Preferred stocks	583,725	-	-	583,725
Total equities and managed funds	2,102,421	-	-	2,102,421
<u>Interest bearing securities</u>				
Convertible bonds	-	156,685,493	1,429,697	158,115,190
Total interest bearing securities	-	156,685,493	1,429,697	158,115,190
<u>Derivatives</u>				
ASCOTs	-	3,737,756	-	3,737,756
Forward currency contracts	-	837,116	-	837,116
Contracts for difference - unfunded	-	3	310,941	310,944
Futures contracts	197,562	-	-	197,562
Warrants	121,754	-	-	121,754
Total derivatives	319,316	4,574,875	310,941	5,205,132
Total financial assets at fair value through profit or loss	2,421,737	161,260,368	1,740,638	165,422,743
Financial liabilities at fair value through profit or loss				
<u>Derivatives</u>				
Forward currency contracts	-	(531,955)	-	(531,955)
Contracts for difference - unfunded	-	(414,919)	-	(414,919)
Credit default swap	-	(17,506)	-	(17,506)
Total derivatives	-	(964,380)	-	(964,380)
Total financial liabilities at fair value through profit or loss	-	(964,380)	-	(964,380)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG Global Convertibles (continued)

31 December 2015

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	415,585	-	77,813	493,398
Total equities and managed funds	415,585	-	77,813	493,398
<u>Interest bearing securities</u>				
Convertible bonds	-	171,537,590	4,060,477	175,598,067
Corporate bonds	-	1,740,596	-	1,740,596
Total interest bearing securities	-	173,278,186	4,060,477	177,338,663
<u>Derivatives</u>				
ASCOTs	-	3,783,178	-	3,783,178
Total return swaps	-	2,334,345	-	2,334,345
Forward currency contracts	-	1,027,473	-	1,027,473
Warrants	615,799	-	-	615,799
Contracts for difference - unfunded	-	-	320,242	320,242
Option contracts	198,950	-	-	198,950
Futures contracts	150,000	-	-	150,000
Credit default swaps	-	10,335	-	10,335
Total derivatives	964,749	7,155,331	320,242	8,440,322
Total financial assets at fair value through profit or loss	1,380,334	180,433,517	4,458,532	186,272,383
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Total return swaps	-	(2,332,217)	-	(2,332,217)
Forward currency contracts	-	(1,274,941)	-	(1,274,941)
Contracts for difference - unfunded	-	(562,222)	-	(562,222)
ASCOTs	-	(236,303)	-	(236,303)
Credit default swaps	-	(43,033)	-	(43,033)
Total derivatives	-	(4,448,716)	-	(4,448,716)
Total financial liabilities at fair value through profit or loss	-	(4,448,716)	-	(4,448,716)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG European Equity

31 December 2016

	Level 1 €	Level 2 €	Level 3 €	Total Fair Value €
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	243,391,573	-	-	243,391,573
Preferred stock	25,278,759	-	-	25,278,759
Total equities and managed funds	268,670,332	-	-	268,670,332
<u>Derivatives</u>				
Contracts for difference - unfunded	-	14,484,889	-	14,484,889
Forward currency contracts	-	347,368	-	347,368
Futures contracts	203,630	-	-	203,630
Total derivatives	203,630	14,832,257	-	15,035,887
Total financial assets at fair value through profit or loss	268,873,962	14,832,257	-	283,706,219
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Contracts for difference - unfunded	-	(10,458,195)	-	(10,458,195)
Forward currency contracts	-	(2,092,654)	-	(2,092,654)
Total derivatives	-	(12,550,849)	-	(12,550,849)
Total financial liabilities at fair value through profit or loss	-	(12,550,849)	-	(12,550,849)

31 December 2015

Financial assets at fair value through profit or loss

Held for Trading:

Equities and managed funds

Equities	262,902,567	-	-	262,902,567
Total equities and managed funds	262,902,567	-	-	262,902,567

Derivatives

Contracts for difference - unfunded	-	9,274,668	-	9,274,668
Futures contracts	352,170	-	-	352,170
Forward currency contracts	-	293,948	-	293,948
Total derivatives	352,170	9,568,616	-	9,920,786

Total financial assets at fair value through profit or loss

263,254,737	9,568,616	-	272,823,353
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Financial liabilities at fair value through profit or loss

Held for Trading:

Derivatives

Contracts for difference - unfunded	-	(3,887,172)	-	(3,887,172)
Forward currency contracts	-	(2,521,049)	-	(2,521,049)
Total derivatives	-	(6,408,221)	-	(6,408,221)

Total financial liabilities at fair value through profit or loss

-	(6,408,221)	-	(6,408,221)
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4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG Global Sustain Equity

Man GLG Global Sustain Equity ceased its operations on 19 February 2016. Hence, there are no investments as of 31 December 2016.

31 December 2015	Level 1 €	Level 2 €	Level 3 €	Total Fair Value €
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	34,242,327	-	-	34,242,327
Total equities and managed funds	34,242,327	-	-	34,242,327
<u>Derivatives</u>				
Contracts for difference - unfunded	-	297,906	-	297,906
Forward currency contracts	-	19,417	-	19,417
Total derivatives	-	317,323	-	317,323
Total financial assets at fair value through profit or loss	34,242,327	317,323	-	34,559,650
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(549,822)	-	(549,822)
Contracts for difference - unfunded	-	(49,212)	-	(49,212)
Total derivatives	-	(599,034)	-	(599,034)
Total financial liabilities at fair value through profit or loss	-	(599,034)	-	(599,034)

Man GLG Japan CoreAlpha Equity

31 December 2016

	¥	¥	¥	¥
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	444,566,448,656	-	-	444,566,448,656
Total equities and managed funds	444,566,448,656	-	-	444,566,448,656
<u>Derivatives</u>				
Forward currency contracts	-	2,735,777,895	-	2,735,777,895
Total derivatives	-	2,735,777,895	-	2,735,777,895
Total financial assets at fair value through profit or loss	444,566,448,656	2,735,777,895	-	447,302,226,551
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(673,076,168)	-	(673,076,168)
Total derivatives	-	(673,076,168)	-	(673,076,168)
Total financial liabilities at fair value through profit or loss	-	(673,076,168)	-	(673,076,168)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG Japan CoreAlpha Equity (continued)
31 December 2015

	Level 1 ¥	Level 2 ¥	Level 3 ¥	Total Fair Value ¥
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	578,667,512,573	-	-	578,667,512,573
Total equities and managed funds	<u>578,667,512,573</u>	<u>-</u>	<u>-</u>	<u>578,667,512,573</u>
<u>Derivatives</u>				
Forward currency contracts	-	3,790,603,630	-	3,790,603,630
Total derivatives	<u>-</u>	<u>3,790,603,630</u>	<u>-</u>	<u>3,790,603,630</u>
Total financial assets at fair value through profit or loss	<u>578,667,512,573</u>	<u>3,790,603,630</u>	<u>-</u>	<u>582,458,116,203</u>
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(6,484,694,809)	-	(6,484,694,809)
Total derivatives	<u>-</u>	<u>(6,484,694,809)</u>	<u>-</u>	<u>(6,484,694,809)</u>
Total financial liabilities at fair value through profit or loss	<u>-</u>	<u>(6,484,694,809)</u>	<u>-</u>	<u>(6,484,694,809)</u>

Man GLG MENA Equity

Man GLG MENA Equity ceased its operations on 30 June 2016; the portfolio did not hold any investments as of 31 December 2016.

	US\$	US\$	US\$	US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	17,552,257	-	-	17,552,257
Promissory notes	-	11,498,806	-	11,498,806
Total equities and managed funds	<u>17,552,257</u>	<u>11,498,806</u>	<u>-</u>	<u>29,051,063</u>
<u>Derivatives</u>				
Forward currency contracts	-	144	-	144
Total derivatives	<u>-</u>	<u>144</u>	<u>-</u>	<u>144</u>
Total financial assets at fair value through profit or loss	<u>17,552,257</u>	<u>11,498,950</u>	<u>-</u>	<u>29,051,207</u>
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
Promissory notes	-	(466,115)	-	(466,115)
Total equities and managed funds	<u>-</u>	<u>(466,115)</u>	<u>-</u>	<u>(466,115)</u>
<u>Derivatives</u>				
Forward currency contracts	-	(295,229)	-	(295,229)
Total derivatives	<u>-</u>	<u>(295,229)</u>	<u>-</u>	<u>(295,229)</u>
Total financial liabilities at fair value through profit or loss	<u>-</u>	<u>(761,344)</u>	<u>-</u>	<u>(761,344)</u>

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man Numeric Emerging Markets Equity
31 December 2016

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	134,118,866	-	-	134,118,866
Preferred stock	1,873,412	-	-	1,873,412
Real Estate Investment Trust	662,819	-	-	662,819
Total equities and managed funds	136,655,097	-	-	136,655,097
<u>Derivatives</u>				
Contracts for difference - unfunded	-	946,793	-	946,793
Total derivatives	-	946,793	-	946,793
Total financial assets at fair value through profit or loss	136,655,097	946,793	-	137,601,890
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Contracts for difference - unfunded	-	(191,195)	-	(191,195)
Futures contracts	(170,899)	-	-	(170,899)
Total derivatives	(170,899)	(191,195)	-	(362,094)
Total financial liabilities at fair value through profit or loss	(170,899)	(191,195)	-	(362,094)
31 December 2015				
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	76,022,571	-	501,864	76,524,435
Real Estate Investment Trust	1,118,700	-	-	1,118,700
Preferred stock	-	1,086,628	-	1,086,628
Total equities and managed funds	77,141,271	1,086,628	501,864	78,729,763
<u>Derivatives</u>				
Total return swaps	-	68,514	-	68,514
Contracts for difference - unfunded	-	423	-	423
Total derivatives	-	68,937	-	68,937
Total financial assets at fair value through profit or loss	77,141,271	1,155,565	501,864	78,798,700
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Total return swaps	-	(59,688)	-	(59,688)
Futures contracts	(10,408)	-	-	(10,408)
Total derivatives	(10,408)	(59,688)	-	(70,096)
Total financial liabilities at fair value through profit or loss	(10,408)	(59,688)	-	(70,096)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man Numeric US Large Cap Equity

31 December 2016

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	171,966,928	-	-	171,966,928
Real Estate Investment Trusts	6,346,518	-	-	6,346,518
Total equities and managed funds	178,313,446	-	-	178,313,446
<u>Derivatives</u>				
Forward currency contracts	-	37	-	37
Total derivatives	-	37	-	37
Total financial assets at fair value through profit or loss	178,313,446	37	-	178,313,483
Financial liabilities at fair value through profit or loss				
<u>Derivatives</u>				
Futures contracts	(10,983)	-	-	(10,983)
Total derivatives	(10,983)	-	-	(10,983)
Total financial liabilities at fair value through profit or loss	(10,983)	-	-	(10,983)

31 December 2015

Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	32,656,721	-	-	32,656,721
Real Estate Investment Trust	1,158,494	-	-	1,158,494
Total equities and managed funds	33,815,215	-	-	33,815,215
Total financial assets at fair value through profit or loss	33,815,215	-	-	33,815,215
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Futures contracts	(2,536)	-	-	(2,536)
Forward currency contracts	-	(5)	-	(5)
Total derivatives	(2,536)	(5)	-	(2,541)
Total financial liabilities at fair value through profit or loss	(2,536)	(5)	-	(2,541)

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man Numeric Global Equity

31 December 2016

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	24,389,426	-	-	24,389,426
Real Estate Investment Trusts	395,436	-	-	395,436
Total equities and managed funds	24,784,862	-	-	24,784,862
<u>Derivatives</u>				
Futures contracts	1,654	-	-	1,654
Total derivatives	1,654	-	-	1,654
Total financial assets at fair value through profit or loss	24,786,516	-	-	24,786,516
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Futures contracts	(1,738)	-	-	(1,738)
Total derivatives	(1,738)	-	-	(1,738)
Total financial liabilities at fair value through profit or loss	(1,738)	-	-	(1,738)

31 December 2015

Financial assets at fair value through profit or loss

Held for Trading:

Equities and managed funds

Equities	22,531,510	-	-	22,531,510
Real Estate Investment Trust	635,271	-	-	635,271
Preferred stock	9,532	-	-	9,532
Total equities and managed funds	23,176,313	-	-	23,176,313

Derivatives

Futures contracts	666	-	-	666
Total derivatives	666	-	-	666

Total financial assets at fair value through profit or loss

23,176,979	-	-	23,176,979
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Financial liabilities at fair value through profit or loss

Held for Trading:

Derivatives

Forward currency contracts	-	(7)	-	(7)
Total derivatives	-	(7)	-	(7)

Total financial liabilities at fair value through profit or loss

-	(7)	-	(7)
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4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

*Man GLG Global Emerging Markets Local Currency Rates**
31 December 2016

	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Interest bearing securities</u>				
Government bonds	83,782,247	125,605,462	-	209,387,709
Total interest bearing securities	<u>83,782,247</u>	<u>125,605,462</u>	<u>-</u>	<u>209,387,709</u>
<u>Derivatives</u>				
Forward currency contracts	-	5,151,450	-	5,151,450
Total derivatives	<u>-</u>	<u>5,151,450</u>	<u>-</u>	<u>5,151,450</u>
Total financial assets at fair value through profit or loss	<u>83,782,247</u>	<u>130,756,912</u>	<u>-</u>	<u>214,539,159</u>
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(6,378,676)	-	(6,378,676)
Total derivatives	<u>-</u>	<u>(6,378,676)</u>	<u>-</u>	<u>(6,378,676)</u>
Total financial liabilities at fair value through profit or loss	<u>-</u>	<u>(6,378,676)</u>	<u>-</u>	<u>(6,378,676)</u>

*Man GLG Global Emerging Markets Bond**
31 December 2016

Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Interest bearing securities</u>				
Government bonds	4,397,034	14,409,210	-	18,806,244
Corporate bonds	-	6,130,976	-	6,130,976
Total interest bearing securities	<u>4,397,034</u>	<u>20,540,186</u>	<u>-</u>	<u>24,937,220</u>
<u>Derivatives</u>				
Forward currency contracts	-	562,000	-	562,000
Credit default swaps	-	99	-	99
Total derivatives	<u>-</u>	<u>562,099</u>	<u>-</u>	<u>562,099</u>
Total financial assets at fair value through profit or loss	<u>4,397,034</u>	<u>21,102,285</u>	<u>-</u>	<u>25,499,319</u>
Financial liabilities at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Derivatives</u>				
Forward currency contracts	-	(400,570)	-	(400,570)
Credit default swaps	-	(99,395)	-	(99,395)
Total derivatives	<u>-</u>	<u>(499,965)</u>	<u>-</u>	<u>(499,965)</u>
Total financial liabilities at fair value through profit or loss	<u>-</u>	<u>(499,965)</u>	<u>-</u>	<u>(499,965)</u>

*Man GLG Global Emerging Markets Local Currency Rates commenced its operations on 1 June 2016. Hence, there are no investments for the year ended 31 December 2015

*Man GLG Global Emerging Markets Bond commenced its operations on 2 June 2016. Hence, there are no investments for the year ended 31 December 2015

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG Pan-European Equity Growth*

31 December 2016

	Level 1 €	Level 2 €	Level 3 €	Total Fair Value €
Financial assets at fair value through profit or loss				
<i>Held for Trading:</i>				
<u>Equities and managed funds</u>				
Equities	17,250,785	-	-	17,250,785
Total equities and managed funds	17,250,785	-	-	17,250,785
<u>Derivatives</u>				
Contracts for difference - unfunded	-	75,920	-	75,920
Forward currency contracts	-	4,232	-	4,232
Total derivatives	-	80,152	-	80,152
Total financial assets at fair value through profit or loss	17,250,785	80,152	-	17,330,937
Financial liabilities at fair value through profit or loss				
Forward currency contracts	-	(65,044)	-	(65,044)
Contracts for difference - unfunded	-	(9,491)	-	(9,491)
Total derivatives	-	(74,535)	-	(74,535)
Total financial liabilities at fair value through profit or loss	-	(74,535)	-	(74,535)

*Man GLG Pan-European Equity Growth commenced its operations on 2 December 2016. Hence, there are no investments for the year ended 31 December 2015

Short term balances are excluded from the tables as their carrying value at the year end approximates to their fair value.

Investments are reviewed at each financial reporting point to ensure that they are correctly classified between Level 1, 2 and 3 in accordance with the fair value hierarchy outlined above. Where an investment's characteristics change during the year/period and investments no longer meet the criteria of a given level, they are transferred into a more appropriate level at the end of relevant financial reporting year.

For the year ended 31 December 2016 there were no transfers between level 1 and level 2.

A reconciliation of the movements in level 3 assets/liabilities for the year ended 31 December 2016 and year ended 31 December 2015 is set out below:

Man GLG Global Convertibles

31 December 2016

	Equities and managed funds US\$	Interest bearing securities US\$	Derivative instruments US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss:				
Opening balance	77,813	4,060,477	320,242	4,458,532
Total gains and losses				
- realised	-	(126,252)	-	(126,252)
- unrealised	(77,813)	(496,614)	(9,301)	(583,728)
Purchases	-	-	-	-
Sales	-	(2,040,400)	-	(2,040,400)
Transfers into Level 3	-	32,486	-	32,486
Transfers out of Level 3	-	-	-	-
Closing Balance	-	1,429,697	310,941	1,740,638

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG Global Convertibles (continued)

31 December 2015

	Equities and managed funds US\$	Interest bearing securities US\$	Derivative instruments US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss:				
Opening balance	-	2,096,114	-	2,096,114
Total gains and losses				
- realised	-	-	-	-
- unrealised	-	(540,360)	-	(540,360)
Purchases	-	-	-	-
Sales	-	-	-	-
Transfers into Level 3	77,813	2,504,723	320,242	2,902,778
Transfers out of Level 3	-	-	-	-
Closing Balance	<u>77,813</u>	<u>4,060,477</u>	<u>320,242</u>	<u>4,458,532</u>

Man Numeric Emerging Markets Equity

31 December 2016

	Equities and managed funds US\$	Interest bearing securities US\$	Derivative instruments US\$	Total Fair Value US\$
Financial assets at fair value through profit or loss:				
Opening balance	501,864	-	-	501,864
Total gains and losses				
- realised	8,916	-	-	8,916
- unrealised	21,461	-	-	21,461
Purchases	-	-	-	-
Sales	(532,241)	-	-	(532,241)
Transfers into Level 3	-	-	-	-
Transfers out of Level 3	-	-	-	-
Closing Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

31 December 2015

Financial assets at fair value through profit or loss:				
Opening balance	-	-	-	-
Total gains and losses				
- realised	27,621	-	-	27,621
- unrealised	(21,459)	-	-	(21,459)
Purchases	988,847	-	-	988,847
Sales	(493,145)	-	-	(493,145)
Transfers into Level 3	-	-	-	-
Transfers out of Level 3	-	-	-	-
Closing Balance	<u>501,864</u>	<u>-</u>	<u>-</u>	<u>501,864</u>

During the year, some positions were transferred into and out of Level 3 because either they became illiquid or liquid depending on whether multiple broker quotes were available or not.

All net realised and unrealised gains/(losses) in the tables above are reflected in the accompanying statement of comprehensive income. Net amount of US\$709,980 (31 December 2015: US\$892,146) for Man GLG Global Convertibles and of US\$30,377 (31 December 2015: US\$12,322) for MAN Numeric Emerging Markets Equity relates to those financial instruments held by the Fund at 31 December 2016 and is reflected in gains/(losses) on financial assets at fair value through profit or loss in the statement of comprehensive income.

The fair value of investments classified within Level 3 is based on unobservable inputs that may be subject to significant variability. Because of the inherent uncertainty of valuation with respect to such investments, the Fund's estimates of fair value may differ significantly from fair values that would have been used observable inputs been available for the valuation of such investments, and the differences could be material.

The table below discloses the valuation technique used in the valuation for Level 3 investments and quantifies the effect of significant unobservable inputs used to value investments that fall in this category. The ranges of these inputs are not representative of the appropriate inputs to use when calculating the fair value of any one Level 3 asset or liability. Accordingly, the ranges of inputs presented below do not represent uncertainty in, or possible ranges of fair value measurements of the Fund's Level 3 assets/liabilities.

4. Financial assets and liabilities at fair value through profit or loss (continued)

Fair value of financial instruments (continued)

Man GLG Global Convertibles

31 December 2016	Fair Value US\$	Valuation Technique	Unobservable input	Range
Convertible Bonds	1,397,211	Estimated recovery	Discount rate	US\$887,118 - US\$1,907,305
Convertible Bonds	32,486	Single broker quote	None	No Range
Contracts for difference-unfunded	310,941	Last trade Price	None	No Range

31 December 2015	Fair Value US\$	Valuation Technique	Unobservable input	Range
Equities	77,813	Last trade Price	None	No Range
Convertible bonds	1,555,754	Estimated Recovery	Discount rate	US\$1,187,596 - US\$1,923,912
Convertible bonds	2,504,723	Single broker quote	None	No Range
Contracts for difference-unfunded	320,242	Last trade Price	None	No Range

Man Numeric Emerging Markets Equity

31 December 2015	Fair Value US\$	Valuation Technique	Unobservable input	Range
Equities and managed funds	501,864	Trade price	None	No Range

The impact of the range of possible unobservable impacts on the fair value of investments is an (decrease)/increase of up to (US\$542,579)/US\$477,608 (31 December 2015: US\$368,158) for Man GLG Global Convertibles.

Derivative financial instruments

The Fund may trade derivative financial instruments, including futures, forward contracts, currencies, swaps contracts and options whose values are based upon an underlying asset, index, currency or interest rate.

The Fund is subject to both market and credit risk in trading derivative financial instruments. Market risk is the potential for changes in value due to changes in market interest rates, foreign exchange rates, indices and changes in the value of the underlying financial instruments. Credit risk is the possibility that a loss may occur if a counterparty fails to perform according to the terms of the contract. Substantially all derivative contracts are transacted on a margin basis. Such transactions may expose the Fund to significant off-balance sheet risk in the event margin deposits and collateral investments are not sufficient to cover losses incurred.

The Investment Manager manages the risk associated with these transactions by maintaining margin deposits and collateral investments with its brokers in compliance with individual exchange regulations and internal guidelines. The Investment Manager also takes an active role in managing and controlling the Fund's market and counterparty risks and monitoring trading activities and margin levels daily, and, as necessary, deposits additional collateral or reduces positions.

Derivative financial instruments are generally based on notional amounts which are not recorded in the financial statements. These notional amounts represent the theoretical principal value on which the cash flows of the derivative transactions are based. Unrealised gains or losses, rather than notional amounts, or the exchange-traded derivatives traded by the Fund are included in the statement of financial position. The net unrealised gains or losses, rather than contract or notional amounts, represent the Fund's approximate future cash flows from trading activities.

At 31 December 2016 and 31 December 2015, the Fund was exposed in its investments in derivative financial instruments to underlying positions in notional amounts are summarised as follows:

	Notional Value			
	Long 31 December 2016 US\$	Short 31 December 2016 US\$	Long 31 December 2015 US\$	Short 31 December 2015 US\$
Man GLG Global Equity				
Contracts for difference - unfunded	4,256,057	-	9,577,685	-
Forward currency contracts	6,747,146	8,891,439	7,015,909	23,695,456
Futures contracts	112,888	-	1,442,212	-
	<u>11,116,091</u>	<u>8,891,439</u>	<u>18,035,806</u>	<u>23,695,456</u>

4. Financial assets and liabilities at fair value through profit or loss (continued)

Derivative financial instruments (continued)

	Long		Notional Value		Long		Short	
	31 December 2016	31 December 2016	31 December 2015	31 December 2015	31 December 2015	31 December 2015	31 December 2015	31 December 2015
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Man GLG Global Convertibles								
ASCOTs	29,564,060	-	26,065,630		1,995,120			
Contracts for difference - unfunded	326,350	3,549,950	326,350		1,502,132			
Credit default swap	1,714,800	-	6,496,635		-			
Forward currency contracts	62,158,867	76,544,418	193,035,805		244,688,574			
Futures contracts	-	28,735,469	-		28,902,813			
Options	-	-	119,715		-			
Total return swaps	-	-	1,443,584		2,332,218			
Warrants	809,023	-	940,133		-			
	<u>94,573,100</u>	<u>108,829,837</u>	<u>228,427,852</u>		<u>279,420,857</u>			
Man GLG European Equity								
	€	€	€		€			
Contracts for difference - unfunded	150,164,979	127,794,518	178,135,200		85,842,755			
Forward currency contracts	43,825,118	160,880,043	56,177,275		309,204,197			
Futures contracts	15,820,900	-	12,349,170		-			
	<u>209,810,997</u>	<u>288,674,561</u>	<u>246,661,645</u>		<u>395,046,952</u>			
Man GLG Global Sustain Equity								
	€	€	€		€			
Contracts for difference - unfunded	-	-	4,428,726		-			
Forward currency contracts	-	-	2,074,138		67,768,633			
	<u>-</u>	<u>-</u>	<u>6,502,864</u>		<u>67,768,633</u>			
Man GLG Japan CoreAlpha Equity								
	¥	¥	¥		¥			
Forward currency contracts	268,496,386,443	525,282,910,523	736,063,509,286		1,105,919,687,204			
	<u>268,496,386,443</u>	<u>525,282,910,523</u>	<u>736,063,509,286</u>		<u>1,105,919,687,204</u>			
Man GLG MENA Equity								
	US\$	US\$	US\$		US\$			
Forward currency contracts	-	-	326,081		42,985,269			
	<u>-</u>	<u>-</u>	<u>326,081</u>		<u>42,985,269</u>			
Man Numeric Emerging Markets Equity								
	US\$	US\$	US\$		US\$			
Contracts for difference - unfunded	20,830,236	-	-		-			
Futures contracts	10,091,194	-	6,310,408		-			
Total return swaps	-	-	419,926		-			
	<u>30,921,430</u>	<u>-</u>	<u>6,730,334</u>		<u>-</u>			
Man Numeric US Large Cap Equity								
	US\$	US\$	US\$		US\$			
Forward currency contracts	-	3,303	-		1,059			
Futures contracts	2,582,613	-	2,750,461		-			
	<u>2,582,613</u>	<u>3,303</u>	<u>2,750,461</u>		<u>1,059</u>			
Man Numeric Global Equity								
	US\$	US\$	US\$		US\$			
Forward currency contracts	-	-	-		7,251			
Futures contracts	1,285,434	-	1,136,310		-			
	<u>1,285,434</u>	<u>-</u>	<u>1,136,310</u>		<u>7,251</u>			
Man GLG Global Emerging Markets Local Currency Rates								
	US\$	US\$						
Forward currency contracts	157,525,876	347,650,733						
	<u>157,525,876</u>	<u>347,650,733</u>						
Man GLG Global Emerging Markets Bond								
	US\$	US\$						
Credit default swaps	-	1,850,000						
Forward currency contracts	9,820,768	11,409,506						
	<u>9,820,768</u>	<u>13,259,506</u>						
Man GLG Pan-European Equity Growth								
	€	€						
Contracts for difference - unfunded	2,647,886	-						
Forward currency contracts	3,566,924	4,392,669						
	<u>6,214,810</u>	<u>4,392,669</u>						

5. Offsetting financial assets and financial liabilities

As at 31 December 2016 and 31 December 2015, no financial instruments of the Fund are being presented net within the statement of financial position of the Fund. The following tables provide information on the financial impact of netting for instruments subject to an enforceable master netting arrangement or similar agreement in the event of default as defined under such agreements.

Man GLG Global Equity

The following table summarises the net financial assets per counterparty as at 31 December 2016:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position US\$	Cash collateral received US\$	Financial instruments US\$
Counterparty			Net amount US\$
BNP Paribas	1,447,892	-	-
Credit Suisse Securities (Europe) Limited	583,996	-	(160,486)
Goldman Sachs International	33,410	-	(1,078)
Total	2,065,298	-	(161,564)
			1,903,734

The following table summarises the net financial liabilities per counterparty as at 31 December 2016:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross liabilities not offset in the statement of financial position	
	Gross amounts of liabilities in the statement of financial position US\$	Cash collateral pledged US\$	Financial instruments US\$
Counterparty			Net amount US\$
Credit Suisse Securities (Europe) Limited	(160,486)	160,486	-
Goldman Sachs International	(1,078)	-	1,078
Total	(161,564)	160,486	1,078
			-

The following table summarises the net financial assets per counterparty as at 31 December 2015:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position US\$	Cash collateral received US\$	Financial instruments US\$
Counterparty			Net amount US\$
BNP Paribas	5,475,992	-	-
Credit Suisse Securities Europe Limited	2,162,848	-	(948,400)
Goldman Sachs International	79,475	-	(7,650)
Morgan Stanley & Co. International Plc	210,229	-	-
Total	7,928,544	-	(956,050)
			6,972,494

The following table summarises the net financial liabilities per counterparty as at 31 December 2015:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross liabilities not offset in the statement of financial position	
	Gross amounts of liabilities in the statement of financial position US\$	Cash collateral pledged US\$	Financial instruments US\$
Counterparty			Net amount US\$
Credit Suisse Securities Europe Limited	(948,400)	948,400	-
Goldman Sachs International	(7,650)	-	7,650
Total	(956,050)	948,400	7,650
			-

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Global Convertibles

The following table summarises the net financial assets per counterparty as at 31 December 2016:

Offsetting of financial assets, derivative assets and collateral received by counterparty

Offsetting of financial assets, derivative assets and collateral received by counterparty				
	(i)	(ii)	(iii)=(ii)+(i)	
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Cash collateral received	Financial instruments	Net amount
Counterparty	US\$	US\$	US\$	US\$
BNP Paribas	557	-	-	557
Credit Suisse Securities (Europe) Limited	990,768	-	(572,387)	418,381
Goldman Sachs International	1,003,783	-	-	1,003,783
JP Morgan Securities Plc	38,509	-	-	38,509
Morgan Stanley & Co. International Plc	2,002	-	-	2,002
Nomura International Plc	1,059,218	-	(17,506)	1,041,712
Total	3,094,837	-	(589,893)	2,504,944

The following table summarises the net financial liabilities per counterparty as at 31 December 2016:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(ii)+(i)	
	Gross liabilities not offset in the statement of financial position			
	Gross amounts of liabilities in the statement of financial position US\$	Cash collateral pledged US\$	Financial instruments US\$	Net amount US\$
Counterparty				
Credit Suisse Securities (Europe) Limited	(572,387)	572,387	-	-
Nomura International Plc	(17,506)	-	17,506	-
Total	(589,893)	572,387	17,506	

The following table summarises the net financial assets per counterparty as at 31 December 2015:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
	Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position US\$	Cash collateral received US\$	Financial instruments US\$
Counterparty			Net amount US\$
Bank of America Merrill Lynch	890,190	-	890,190
BNP Paribas	553	-	553
Credit Suisse Securities Europe Limited	3,723,814	-	(2,985,801)
Goldman Sachs International	658,897	-	(1)
Morgan Stanley & Co. International Plc	1,995	-	-
Nomura International Plc	55,806	-	(55,806)
Total	5,331,255	-	(3,041,608)

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Global Convertibles (continued)

The following table summarises the net financial liabilities per counterparty as at 31 December 2015:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(ii)+(i)	
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position US\$	Cash collateral pledged US\$	Financial instruments US\$	Net amount US\$
Counterparty				
Credit Suisse Securities Europe Limited	(2,985,801)	1,047,792	1,938,009	-
Goldman Sachs International	(1)	-	1	-
Nomura International Plc	(236,303)	-	55,806	(180,497)
Total	(3,222,105)	1,047,792	1,993,816	(180,497)

Man GLG European Equity

The following table summarises the net financial assets per counterparty as at 31 December 2016:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position	Cash collateral received	Financial instruments
Counterparty	€	€	€
BNP Paribas	188	-	-
Credit Suisse Securities (Europe) Limited	30,513,138	-	(10,458,195)
Goldman Sachs International	1,244,553	-	-
Morgan Stanley & Co. International Plc	61	-	-
Total	31,757,940	-	(10,458,195)
			Net amount
			€

The following table summarises the net financial liabilities per counterparty as at 31 December 2016:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(ii)+(i)	
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Cash collateral pledged	Financial instruments	Net amount
Counterparty	€	€	€	€
Credit Suisse Securities (Europe) Limited	(10,458,195)	10,458,195	-	-
Total	(10,458,195)	10,458,195	-	-

5. Offsetting financial assets and financial liabilities (continued)

Man GLG European Equity (continued)

The following table summarises the net financial assets per counterparty as at 31 December 2015:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position	Cash collateral received	Financial instruments
Counterparty	€	€	€
BNP Paribas	55,000,000	-	-
Credit Suisse Securities Europe Limited	24,220,570	-	(6,340,915)
Goldman Sachs International	1,568,956	-	(15)
Morgan Stanley & Co. International Plc	209,920	-	-
Total	80,999,446	-	(6,340,930)
			Net amount €

The following table summarises the net financial liabilities per counterparty as at 31 December 2015:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross liabilities not offset in the statement of financial position	
	Gross amounts of liabilities in the statement of financial position	Cash collateral pledged	Financial instruments
Counterparty	€	€	€
Credit Suisse Securities Europe Limited	(6,340,915)	5,303,650	1,037,265
Goldman Sachs International	(15)	-	15
Total	(6,340,930)	5,303,650	1,037,280
			Net amount €

Man GLG Global Sustain Equity

Man GLG Global Sustain Equity ceased operations on 19 February 2016 hence there are no investments for the year ended 31 December 2016.

The following table summarises the net financial assets per counterparty as at 31 December 2015:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position	Cash collateral received	Financial instruments
Counterparty	€	€	€
BNP Paribas	302,087	-	-
Credit Suisse Securities Europe Limited	699,917	-	(116,709)
Goldman Sachs International	74,194	-	-
Total	1,076,198	-	(116,709)
			Net amount €

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Global Sustain Equity (continued)

The following table summarises the net financial liabilities per counterparty as at 31 December 2015:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross liabilities not offset in the statement of financial position	
	Gross amounts of liabilities in the statement of financial position	Cash collateral pledged	Financial instruments
Counterparty	€	€	€
Credit Suisse Securities Europe Limited	(116,709)	116,709	-
Total	(116,709)	116,709	-

Man GLG Japan CoreAlpha Equity

The Portfolio did not have any financial impact of netting for instruments subject to an enforceable master netting arrangement as at 31 December 2016 and 31 December 2015.

Man GLG MENA Equity

Man GLG MENA Equity ceased operations on 30 June 2016 hence there are no investments for the year ended 31 December 2016.

The following table summarises the net financial assets per counterparty as at 31 December 2015:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position	Cash collateral received	Financial instruments
Counterparty	US\$	US\$	US\$
BNP Paribas	48	-	-
Total	48	-	-

As at 31 December 2015 there are no financial liabilities subject to offsetting

Man Numeric Emerging Markets Equity

The following table summarises the net financial assets per counterparty as at 31 December 2016:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position	Cash collateral received	Financial instruments
Counterparty	US\$	US\$	US\$
Goldman Sachs International	724,286	-	(170,899)
Morgan Stanley & Co. International Plc	11,360,171	-	(3,509,441)
Total	12,084,457	-	(3,680,340)

5. Offsetting financial assets and financial liabilities (continued)

Man Numeric Emerging Markets Equity (continued)

The following table summarises the net financial liabilities per counterparty as at 31 December 2016:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross liabilities not offset in the statement of financial position	
	Gross amounts of liabilities in the statement of financial position	Cash collateral pledged	Financial instruments
Counterparty	US\$	US\$	US\$
Net amount			US\$
Goldman Sachs International	(170,899)	-	170,899
Morgan Stanley & Co. International Plc	(3,509,441)	-	3,509,441
Total	(3,680,340)	-	3,680,340

The following table summarises the net financial assets per counterparty as at 31 December 2015:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position	Cash collateral received	Financial instruments
Counterparty	US\$	US\$	US\$
Net amount			US\$
Goldman Sachs International	753,178	-	(10,408)
Morgan Stanley & Co. International Plc	5,273,731	-	(451,075)
Total	6,026,909	-	(461,483)

The following table summarises the net financial liabilities per counterparty as at 31 December 2015:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross liabilities not offset in the statement of financial position	
	Gross amounts of liabilities in the statement of financial position	Cash collateral pledged	Financial instruments
Counterparty	US\$	US\$	US\$
Net amount			US\$
Goldman Sachs International	(10,408)	-	10,408
Morgan Stanley & Co. International Plc	(451,075)	-	451,075
Total	(461,483)	-	461,483

Man Numeric US Large Cap Equity

The following table summarises the net financial assets per counterparty as at 31 December 2016:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position	Cash collateral received	Financial instruments
Counterparty	US\$	US\$	US\$
Net amount			US\$
Goldman Sachs International	125,508	-	-
Total	125,508	-	-

As at 31 December 2016 there are no financial liabilities subject to offsetting.

5. Offsetting financial assets and financial liabilities (continued)

Man Numeric US Large Cap Equity (continued)

The following table summarises the net financial assets per counterparty as at 31 December 2015:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position	Cash collateral received	Financial instruments
Counterparty	US\$	US\$	US\$
Goldman Sachs International	88,636	-	(2,536)
Total	88,636	-	(2,536)
			Net amount US\$

The following table summarises the net financial liabilities per counterparty as at 31 December 2015:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross liabilities not offset in the statement of financial position	
	Gross amounts of liabilities in the statement of financial position	Cash collateral pledged	Financial instruments
Counterparty	US\$	US\$	US\$
Goldman Sachs International	(2,536)	-	2,536
Total	(2,536)	-	2,536
			Net amount US\$

Man Numeric Global Equity

The following table summarises the net financial assets per counterparty as at 31 December 2016:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position	Cash collateral received	Financial instruments
Counterparty	US\$	US\$	US\$
Goldman Sachs International	1,869	-	(1,869)
Total	1,869	-	(1,869)
			Net amount US\$

The following table summarises the net financial liabilities per counterparty as at 31 December 2016:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross liabilities not offset in the statement of financial position	
	Gross amounts of liabilities in the statement of financial position	Cash collateral pledged	Financial instruments
Counterparty	US\$	US\$	US\$
Goldman Sachs International	(1,900)	-	1,869
Total	(1,900)	-	1,869
			Net amount US\$

5. Offsetting financial assets and financial liabilities (continued)

Man Numeric Global Equity (continued)

The following table summarises the net financial assets per counterparty as at 31 December 2015:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position	Cash collateral received	Financial instruments
Counterparty	US\$	US\$	US\$
Goldman Sachs International	666	-	-
Total	666	-	-
			Net amount
			US\$

As at 31 December 2015 there are no financial liabilities subject to offsetting.

Man GLG Global Emerging Markets Local Currency Rates

The following table summarises the net financial assets per counterparty as at 31 December 2016:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross assets not offset in the statement of financial position	
	Gross amounts of assets in the statement of financial position	Cash collateral received	Financial instruments
Counterparty	US\$	US\$	US\$
Barclays Capital Plc	1,278,684	-	(842,499)
Citibank N.A.	1,304,900	-	(842,669)
Credit Suisse Securities (Europe) Limited	148,293	-	(74,389)
Deutsche Bank AG, London	457,767	-	(442,621)
HSBC Bank Plc	3,005,878	-	(2,696,871)
JP Morgan Securities Plc	261,146	-	(46,553)
Standard Chartered Bank	730,817	-	(534,362)
UBS AG	876,780	-	(737,930)
Total	8,064,265	-	(6,217,894)
			Net amount
			US\$

The following table summarises the net financial liabilities per counterparty as at 31 December 2016:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(ii)+(i)
		Gross liabilities not offset in the statement of financial position	
	Gross amounts of liabilities in the statement of financial position	Cash collateral pledged	Financial instruments
Counterparty	US\$	US\$	US\$
Barclays Capital Plc	(842,499)	-	842,499
Citibank N.A.	(842,669)	842,669	-
Credit Suisse Securities (Europe) Limited	(74,389)	74,389	-
Deutsche Bank AG, London	(442,621)	442,621	-
HSBC Bank Plc	(2,696,871)	1,120,245	1,576,626
JP Morgan Securities Plc	(46,553)	46,553	-
Standard Chartered Bank	(534,362)	510,000	24,362
UBS AG	(737,930)	-	737,930
Total	(6,217,894)	3,036,477	3,181,417
			Net amount
			US\$

Man GLG Global Emerging Markets Local Currency Rates launched during 2016, hence, no 2015 comparatives are presented.

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Global Emerging Markets Bond

The following table summarises the net financial assets per counterparty as at 31 December 2016:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(ii)+(i)	
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Cash collateral received	Financial instruments	Net amount
Counterparty	US\$	US\$	US\$	US\$
Barclays Capital Plc	287,479	-	(279,365)	8,114
Citibank N.A.	11	-	(11)	-
HSBC Bank Plc	320,011	-	(185,736)	134,275
UBS AG	134,632	-	(31,861)	102,771
Total	742,133	-	(496,973)	245,160

The following table summarises the net financial liabilities per counterparty as at 31 December 2016:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(ii)+(i)	
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial position	Cash collateral pledged	Financial instruments	Net amount
Counterparty	US\$	US\$	US\$	US\$
Barclays Capital Plc	(279,365)	180,034	99,331	-
Citibank N.A.	(3,003)	-	11	(2,992)
HSBC Bank Plc	(185,736)	-	185,736	-
UBS AG	(31,861)	-	31,861	-
Total	(499,965)	180,034	316,939	(2,992)

Man GLG Pan-European Equity Growth

The following table summarises the net financial assets per counterparty as at 31 December 2016:

Offsetting of financial assets, derivative assets and collateral received by counterparty

	(i)	(ii)	(iii)=(ii)+(i)	
		Gross assets not offset in the statement of financial position		
	Gross amounts of assets in the statement of financial position	Cash collateral received	Financial instruments	Net amount
Counterparty	€	€	€	€
Goldman Sachs International	685,920	-	(9,491)	676,429
Total	685,920	-	(9,491)	676,429

The following table summarises the net financial liabilities per counterparty as at 31 December 2016:

Offsetting of financial liabilities, derivative liabilities and collateral pledged by counterparty

	(i)	(ii)	(iii)=(ii)+(i)	
		Gross liabilities not offset in the statement of financial position		
	Gross amounts of liabilities in the statement of financial	Cash collateral pledged	Financial instruments	Net amount
Counterparty	€	€	€	€
Goldman Sachs International	(9,491)	9,491	-	-
Total	(9,491)	9,491	-	-

Man GLG Global Emerging Markets Local Bond and Man GLG Pan-European Equity Growth launched during 2016, hence, no 2015 comparatives are presented.

6. Financial risk management

Overall risk management

The Fund's investment activities expose it to the various types of risk which are associated with the financial instruments and markets in which it invests. The most important types of financial risks to which the Fund is exposed are market risk, credit risk and liquidity risk. Market risk includes equity price risk, interest rate risk and foreign currency risk. The Fund manages these risks on an aggregate basis along with the risks associated with its investing activities as part of its overall risk management policies.

The nature and extent of the financial instruments outstanding at the dates of the statement of financial position and the risk management policies employed by the Fund are discussed below.

The following summary is not intended to be a comprehensive summary of all of the risks and investors should refer to the Prospectus for a more detailed discussion of the risks inherent in investing in the Fund.

Market risk

Market risk can include equity risk, commodity risk, interest rate risk, credit spread risk, volatility and foreign currency risk. The Portfolio's exposure to these factors is measured and monitored using Value at Risk ("VaR").

The table below identifies the VaR calculated on the Portfolio as at 31 December 2016, and the stand alone contribution to the Portfolio VaR from each of the principal risk factors. The VaR measure is a 1 day, 97.72% confidence Monte Carlo VaR, using a historic observation period of six months. This signifies that the Portfolio would not be expected to lose more than the stated amount 97.72% of the time. The results are based on historically observed correlations and volatilities which may not always be an accurate prediction of the future and relate only to the positions held as at the close of business on 31 December. These positions inevitably change over time.

As of 31 December the following table represents the Fund 1 day VaR as a percentage of Net Assets:

Man GLG Global Equity

	2016	2015
Fund 1 Day VaR as a % of Net Assets	0.54%	0.44%
Average	0.52%	0.42%
Highest	0.98%	0.54%
Lowest	0.36%	0.35%

Man GLG Global Convertibles

	2016	2015
Fund 1 Day VaR as a % of Net Assets	0.11%	0.13%
Average	0.14%	0.15%
Highest	0.19%	0.24%
Lowest	0.10%	0.10%

Man GLG European Equity

	2016	2015
Fund 1 Day VaR as a % of Net Assets	0.41%	0.47%
Average	0.51%	0.48%
Highest	0.72%	1.72%
Lowest	0.35%	0.30%

Man GLG Global Sustain Equity

	2016	2015
Fund 1 Day VaR as a % of Net Assets	n/a	0.88%
Average	n/a	0.67%
Highest	n/a	0.94%
Lowest	n/a	0.46%

Man GLG Japan CoreAlpha Equity

	2016	2015
Fund 1 Day VaR as a % of Net Assets	0.58%	0.51%
Average	0.73%	0.44%
Highest	1.01%	0.65%
Lowest	0.47%	0.26%

6. Financial risk management (continued)

Market risk (continued)

Man GLG MENA Equity

	2016	2015
Fund 1 Day VaR as a % of Net Assets	n/a	0.60%
Average	n/a	0.71%
Highest	n/a	1.24%
Lowest	n/a	0.46%

Man GLG Strategic Corporate Bond

	2016	2015
Fund 1 Day VaR as a % of Net Assets	n/a	0.38%
Average	n/a	0.25%
Highest	n/a	0.41%
Lowest	n/a	0.18%

Man Numeric Emerging Markets Equity

	2016	2015
Fund 1 Day VaR as a % of Net Assets	0.51%	0.57%
Average	0.50%	0.60%
Highest	0.84%	0.89%
Lowest	0.34%	0.46%

Man Numeric US Large Cap Equity

	2016	2015
Fund 1 Day VaR as a % of Net Assets	0.38%	0.31%
Average	0.28%	0.31%
Highest	0.57%	0.37%
Lowest	0.16%	0.27%

Man Numeric Global Equity

	2016	2015
Fund 1 Day VaR as a % of Net Assets	0.29%	0.33%
Average	0.31%	0.36%
Highest	0.49%	0.50%
Lowest	0.21%	0.31%

Man GLG Global Emerging Markets Local Currency Rates

	2016	2015
Fund 1 Day VaR as a % of Net Assets	0.21%	n/a
Average	0.25%	n/a
Highest	0.76%	n/a
Lowest	0.09%	n/a

Man GLG Global Emerging Markets Bond

	2016	2015
Fund 1 Day VaR as a % of Net Assets	0.15%	n/a
Average	0.21%	n/a
Highest	0.31%	n/a
Lowest	0.13%	n/a

Man GLG Pan-European Equity Growth

	2016	2015
Fund 1 Day VaR as a % of Net Assets	0.93%	n/a
Average	1.12%	n/a
Highest	1.35%	n/a
Lowest	0.93%	n/a

6. Financial risk management (continued)

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Fund has exposure to interest rate risk on cash held at the bank, balances due to and from brokers and certain derivative contracts. That exposure may not necessarily be significant due to the generally short term nature of those holdings. But a more significant exposure exists in that the value of all financial instruments held by the Fund may be affected either positively or negatively by changes in interest rates.

The following table details the Fund's exposure to interest rate risk by the earlier of contractual maturities or re-pricing:

Man GLG Global Equity

	Less than one month	One month to one year	Over one year	Not exposed to interest rate risk	Total
31 December 2016	US\$	US\$	US\$	US\$	US\$
Assets					
Cash and cash equivalents	2,666,370	-	-	-	2,666,370
Balances with brokers	1,877,465	-	-	-	1,877,465
Financial assets at fair value through profit or loss	-	-	-	11,519,316	11,519,316
Dividends receivable	-	-	-	24,558	24,558
Other assets	-	-	-	108,630	108,630
Total Assets	4,543,835	-	-	11,652,504	16,196,339
Liabilities					
Balances due to brokers	293,858	-	-	-	293,858
Financial liabilities at fair value through profit or loss	-	-	-	194,306	194,306
Due to shareholders	-	-	-	197	197
Management fees payable	-	-	-	16,300	16,300
Interest payable	-	-	-	35	35
Dividend payable	-	-	-	-	-
Accrued expenses and other liabilities	-	-	-	47,951	47,951
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	293,858	-	-	258,789	552,647
Net Assets attributable to Redeemable Participating Shareholders	4,249,977	-	-	11,393,715	15,643,692

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Global Equity (continued)

31 December 2015	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
Assets					
Cash and cash equivalents	4,201,482	-	-	-	4,201,482
Balances with brokers	7,644,987	-	-	-	7,644,987
Financial assets at fair value through profit or loss	-	-	-	24,819,627	24,819,627
Dividends receivable	-	-	-	43,292	43,292
Other assets	-	-	-	22	22
Total Assets	11,846,469	-	-	24,862,941	36,709,410
Liabilities					
Balances due to brokers	190,715	-	-	-	190,715
Financial liabilities at fair value through profit or loss	-	-	-	955,908	955,908
Management fees payable	-	-	-	31,537	31,537
Interest payable	-	-	-	131	131
Accrued expenses and other liabilities	-	-	-	61,375	61,375
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	190,715	-	-	1,048,951	1,239,666
Net Assets attributable to Redeemable Participating Shareholders	11,655,754	-	-	23,813,990	35,469,744

Man GLG Global Convertibles

31 December 2016

Assets					
Cash and cash equivalents	10,192,668	-	-	-	10,192,668
Balances with brokers	1,488,604	-	-	-	1,488,604
Financial assets at fair value through profit or loss	-	102,176,138	359,821	62,886,784	165,422,743
Interest receivable	-	-	-	584,754	584,754
Other assets	-	-	-	115,738	115,738
Total Assets	11,681,272	102,176,138	359,821	63,587,276	177,804,507
Liabilities					
Balances due to brokers	3,003,922	-	-	-	3,003,922
Financial liabilities at fair value through profit or loss	-	-	-	964,380	964,380
Due to shareholders	-	-	-	232	232
Performance fees payable	-	-	-	477,290	477,290
Management fees payable	-	-	-	112,618	112,618
Interest payable	-	-	-	2,243	2,243
Accrued expenses and other liabilities	-	-	-	339,784	339,784
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	3,003,922	-	-	1,896,547	4,900,469
Net Assets attributable to Redeemable Participating Shareholders	8,677,350	102,176,138	359,821	61,690,729	172,904,038

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Global Convertibles (continued)

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2015					
Assets					
Cash and cash equivalents	2,920,815	-	-	-	2,920,815
Balances with brokers	1,381,722	-	-	-	1,381,722
Due from brokers	-	-	-	4,501,331	4,501,331
Financial assets at fair value through profit or loss	2,121,289	10,150,168	165,067,206	8,933,720	186,272,383
Interest receivable	-	-	-	5,391	5,391
Other assets	-	-	-	736,115	736,115
Total Assets	6,423,826	10,150,168	165,067,206	14,176,557	195,817,757
Liabilities					
Balances due to brokers	48,331	-	-	-	48,331
Due to brokers	-	-	-	3,000,000	3,000,000
Financial liabilities at fair value through profit or loss	-	-	-	4,448,716	4,448,716
Performance fees payable	-	-	-	2,680	2,680
Management fees payable	-	-	-	131,525	131,525
Interest payable	-	-	-	1,719	1,719
Accrued expenses and other liabilities	-	-	-	292,625	292,625
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	48,331	-	-	7,877,265	7,925,596
Net Assets attributable to Redeemable Participating Shareholders	6,375,495	10,150,168	165,067,206	6,299,292	187,892,161
<i>Man GLG European Equity</i>					
31 December 2016	€	€	€	€	€
Assets					
Cash and cash equivalents	20,294,770	-	-	-	20,294,770
Balances with brokers	17,069,421	-	-	-	17,069,421
Financial assets at fair value through profit or loss	-	-	-	283,706,219	283,706,219
Dividends receivable	-	-	-	116,465	116,465
Other assets	-	-	-	328,608	328,608
Total Assets	37,364,191	-	-	284,151,292	321,515,483
Liabilities					
Balances due to brokers	1,004	-	-	-	1,004
Financial liabilities at fair value through profit or loss	-	-	-	12,550,849	12,550,849
Due to shareholders	-	-	-	563	563
Management fees payable	-	-	-	197,288	197,288
Interest payable	-	-	-	7,265	7,265
Accrued expenses and other liabilities	-	-	-	191,627	191,627
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	1,004	-	-	12,947,592	12,948,596
Net Assets attributable to Redeemable Participating Shareholders	37,363,187	-	-	271,203,700	308,566,887

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG European Equity (continued)

	Less than one month €	One month to one year €	Over one year €	Not exposed to interest rate risk €	Total €
31 December 2015					
Assets					
Cash and cash equivalents	36,612,758	-	-	-	36,612,758
Balances with brokers	71,372,609	-	-	-	71,372,609
Due from brokers	-	-	-	577	577
Financial assets at fair value through profit or loss	-	-	-	272,823,353	272,823,353
Dividends receivable	-	-	-	156,940	156,940
Other assets	-	-	-	3,184	3,184
Total Assets	107,985,367	-	-	272,984,054	380,969,421
Liabilities					
Balances due to brokers	2,453,758	-	-	-	2,453,758
Financial liabilities at fair value through profit or loss	-	-	-	6,408,221	6,408,221
Management fees payable	-	-	-	319,856	319,856
Interest payable	-	-	-	3,646	3,646
Accrued expenses and other liabilities	-	-	-	185,787	185,787
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	2,453,758	-	-	6,917,510	9,371,268
Net Assets attributable to Redeemable Participating Shareholders	105,531,609	-	-	266,066,544	371,598,153

Man GLG Global Sustain Equity

31 December 2016

Assets					
Cash and cash equivalents	29,815	-	-	-	29,815
Other assets	-	-	-	15	15
Total Assets	29,815	-	-	15	29,830
Liabilities					
Balances due to brokers	64	-	-	-	64
Liquidation fees payable	-	-	-	12,869	12,869
Accrued expenses and other liabilities	-	-	-	16,897	16,897
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	64	-	-	29,766	29,830
Net Assets attributable to Redeemable Participating Shareholders	29,751	-	-	(29,751)	-

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Global Sustain Equity (continued)

	Less than one month €	One month to one year €	Over one year €	Not exposed to interest rate risk €	Total €
31 December 2015					
Assets					
Cash and cash equivalents	4,023,847	-	-	-	4,023,847
Balances with brokers	778,292	-	-	-	778,292
Due from brokers	-	-	-	147	147
Financial assets at fair value through profit or loss	-	-	-	34,559,650	34,559,650
Dividends receivable	-	-	-	39,391	39,391
Total Assets	4,802,139	-	-	34,599,188	39,401,327
Liabilities					
Balances due to brokers	67,621	-	-	-	67,621
Financial liabilities at fair value through profit or loss	-	-	-	599,034	599,034
Management fees payable	-	-	-	23,232	23,232
Interest payable	-	-	-	41	41
Accrued expenses and other liabilities	-	-	-	41,151	41,151
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	67,621	-	-	663,458	731,079
Net Assets attributable to Redeemable Participating Shareholders	4,734,518	-	-	33,935,730	38,670,248

Man GLG Japan CoreAlpha Equity

	¥	¥	¥	¥	¥
31 December 2016					
Assets					
Cash and cash equivalents	3,184,193,719	-	-	-	3,184,193,719
Due from brokers	-	-	-	2,415,883,848	2,415,883,848
Financial assets at fair value through profit or loss	-	-	-	447,302,226,551	447,302,226,551
Subscription receivable	-	-	-	155,814,999	155,814,999
Dividends receivable	-	-	-	985,216,575	985,216,575
Other assets	-	-	-	423,057,590	423,057,590
Total Assets	3,184,193,719	-	-	451,282,199,563	454,466,393,282
Liabilities					
Balances due to brokers	3,125,072,530	-	-	-	3,125,072,530
Financial liabilities at fair value through profit or loss	-	-	-	673,076,168	673,076,168
Redemption payable	-	-	-	125,523,844	125,523,844
Due to shareholders	-	-	-	149,187,093	149,187,093
Management fees payable	-	-	-	318,130,724	318,130,724
Accrued expenses and other liabilities	-	-	-	2,877,235,011	2,877,235,011
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	3,125,072,530	-	-	4,143,152,840	7,268,225,370
Net Assets attributable to Redeemable Participating Shareholders	59,121,189	-	-	447,139,046,723	447,198,167,912

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Japan CoreAlpha Equity (continued)

	Less than one month ¥	One month to one year ¥	Over one year ¥	Not exposed to interest rate risk ¥	Total ¥
31 December 2015					
Assets					
Cash and cash equivalents	1,066,611,399	-	-	-	1,066,611,399
Due from brokers	1,746,938,371	-	-	-	1,746,938,371
Financial assets at fair value through profit or loss	-	-	-	582,458,116,203	582,458,116,203
Dividends receivable	-	-	-	1,031,505,283	1,031,505,283
Other assets	-	-	-	36,468,669	36,468,669
Total Assets	2,813,549,770	-	-	583,526,090,155	586,339,639,925
Liabilities					
Balances due to brokers	3,565,791	-	-	-	3,565,791
Financial liabilities at fair value through profit or loss	-	-	-	6,484,694,809	6,484,694,809
Management fees payable	-	-	-	435,662,151	435,662,151
Accrued expenses and other liabilities	-	-	-	2,263,316,744	2,263,316,744
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	3,565,791	-	-	9,183,673,704	9,187,239,495
Net Assets attributable to Redeemable Participating Shareholders	2,809,983,979	-	-	574,342,416,451	577,152,400,430

Man GLG MENA Equity

	US\$	US\$	US\$	US\$	US\$
31 December 2016					
Assets					
Cash and cash equivalents	45,003	-	-	-	45,003
Dividends receivable	-	-	-	13,024	13,024
Other assets	-	-	-	5,792	5,792
Total Assets	45,003	-	-	18,816	63,819
Liabilities					
Balances due to brokers	50,519	-	-	-	50,519
Liquidation fees payable	-	-	-	11,489	11,489
Accrued expenses and other liabilities	-	-	-	1,811	1,811
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	50,519	-	-	13,300	63,819
Net Assets attributable to Redeemable Participating Shareholders	(5,516)	-	-	5,516	-

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG MENA Equity (continued)

31 December 2015	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
Assets					
Cash and cash equivalents	746,119	-	-	-	746,119
Balances with brokers	48	-	-	-	48
Financial assets at fair value through profit or loss	-	-	-	29,051,207	29,051,207
Other assets	-	-	-	82	82
Total Assets	746,167	-	-	29,051,289	29,797,456
Liabilities					
Balances due to brokers	15,235	-	-	-	15,235
Due to brokers	-	-	-	794	794
Financial liabilities at fair value through profit or loss	-	-	-	761,344	761,344
Management fees payable	-	-	-	16,337	16,337
Interest payable	-	-	-	20	20
Accrued expenses and other liabilities	-	-	-	56,150	56,150
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	15,235	-	-	834,645	849,880
Net Assets attributable to Redeemable Participating Shareholders	730,932	-	-	28,216,644	28,947,576

Man Numeric Emerging Markets Equity

31 December 2016

Assets					
Cash and cash equivalents	24,765,485	-	-	-	24,765,485
Balances with brokers	11,125,786	-	-	-	11,125,786
Due from brokers	-	-	-	830,022	830,022
Financial assets at fair value through profit or loss	-	-	-	137,601,890	137,601,890
Dividends receivable	-	-	-	489,994	489,994
Other assets	-	-	-	356,143	356,143
Total Assets	35,891,271	-	-	139,278,049	175,169,320
Liabilities					
Balances due to brokers	3,318,289	-	-	-	3,318,289
Due to brokers	-	-	-	843,800	843,800
Financial liabilities at fair value through profit or loss	-	-	-	362,094	362,094
Management fees payable	-	-	-	118,389	118,389
Interest payable	-	-	-	9,912	9,912
Accrued expenses and other liabilities	-	-	-	237,758	237,758
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	3,318,289	-	-	1,571,953	4,890,242
Net Assets attributable to Redeemable Participating Shareholders	32,572,982	-	-	137,706,096	170,279,078

6. Financial risk management (continued)

Interest rate risk (continued)

Man Numeric Emerging Markets Equity (continued)

31 December 2015	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
Assets					
Cash and cash equivalents	11,240,791	-	-	-	11,240,791
Balances with brokers	5,957,972	-	-	-	5,957,972
Due from brokers	-	-	-	421,537	421,537
Financial assets at fair value through profit or loss	-	-	-	78,798,700	78,798,700
Dividends receivable	248,111	-	-	-	248,111
Other assets	219,756	-	-	-	219,756
Total Assets	17,666,630	-	-	79,220,237	96,886,867
Liabilities					
Balances due to brokers	391,540	-	-	-	391,540
Due to brokers	-	-	-	439,468	439,468
Financial liabilities at fair value through profit or loss	-	-	-	70,096	70,096
Management fees payable	-	-	-	65,428	65,428
Interest payable	-	-	-	3,146	3,146
Accrued expenses and other liabilities	-	-	-	179,820	179,820
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	391,540	-	-	757,958	1,149,498
Net Assets attributable to Redeemable Participating Shareholders	17,275,090	-	-	78,462,279	95,737,369

Man Numeric US Large Cap Equity

31 December 2016

Assets					
Cash and cash equivalents	3,617,747	-	-	-	3,617,747
Balances with brokers	125,508	-	-	-	125,508
Due from brokers	-	-	-	2,388,154	2,388,154
Financial assets at fair value through profit or loss	-	-	-	178,313,483	178,313,483
Dividends receivable	-	-	-	180,827	180,827
Other assets	-	-	-	191,751	191,751
Total Assets	3,743,255	-	-	181,074,215	184,817,470
Liabilities					
Balances due to brokers	522,920	-	-	-	522,920
Due to brokers	-	-	-	2,116,581	2,116,581
Financial liabilities at fair value through profit or loss	-	-	-	10,983	10,983
Management fees payable	-	-	-	91,887	91,887
Accrued expenses and other liabilities	-	-	-	195,522	195,522
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	522,920	-	-	2,414,973	2,937,893
Net Assets attributable to Redeemable Participating Shareholders	3,220,335	-	-	178,659,242	181,879,577

6. Financial risk management (continued)

Interest rate risk (continued)

Man Numeric US Large Cap Equity (continued)

31 December 2015	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
Assets					
Cash and cash equivalents	2,806,729	-	-	-	2,806,729
Balances with brokers	88,636	-	-	-	88,636
Due from brokers	-	-	-	510,095	510,095
Financial assets at fair value through profit or loss	-	-	-	33,815,215	33,815,215
Dividends receivable	-	-	-	24,332	24,332
Other assets	-	-	-	319	319
Total Assets	2,895,365	-	-	34,349,961	37,245,326
Liabilities					
Balance due to brokers	1	-	-	-	1
Due to brokers	-	-	-	499,501	499,501
Financial liabilities at fair value through profit or loss	-	-	-	2,541	2,541
Management fees payable	-	-	-	42,459	42,459
Accrued expenses and other liabilities	-	-	-	12,264	12,264
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	1	-	-	556,765	556,766
Net Assets attributable to Redeemable Participating Shareholders	2,895,364	-	-	33,793,196	36,688,560

Man Numeric Global Equity

31 December 2016

Assets					
Cash and cash equivalents	1,461,261	-	-	-	1,461,261
Due from brokers	-	-	-	175,926	175,926
Financial assets at fair value through profit or loss	-	-	-	24,786,516	24,786,516
Dividends receivable	-	-	-	21,776	21,776
Other assets	-	-	-	171,834	171,834
Total Assets	1,461,261	-	-	25,156,052	26,617,313
Liabilities					
Balances due to brokers	1	-	-	-	1
Due to brokers	-	-	-	180,356	180,356
Financial liabilities at fair value through profit or loss	-	-	-	1,738	1,738
Management fees payable	-	-	-	16,169	16,169
Dividend payable	-	-	-	48	48
Accrued expenses and other liabilities	-	-	-	54,648	54,648
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	1	-	-	252,959	252,960
Net Assets attributable to Redeemable Participating Shareholders	1,461,260	-	-	24,903,093	26,364,353

6. Financial risk management (continued)

Interest rate risk (continued)

Man Numeric Global Equity

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2015					
Assets					
Cash and cash equivalents	1,495,476	-	-	-	1,495,476
Balances with brokers	-	-	-	119,785	119,785
Due from brokers	-	-	-	23,176,979	23,176,979
Dividends receivable	-	-	-	19,421	19,421
Total Assets	1,495,476	-	-	23,316,185	24,811,661
Liabilities					
Balances due to brokers	3	-	-	-	3
Due to brokers	-	-	-	189,153	189,153
Financial liabilities at fair value through profit or loss	-	-	-	7	7
Management fees payable	-	-	-	31,086	31,086
Accrued expenses and other liabilities	-	-	-	6,538	6,538
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	3	-	-	226,784	226,787
Net Assets attributable to Redeemable Participating Shareholders	1,495,473	-	-	23,089,401	24,584,874

Man GLG Global Emerging Markets Local Currency Rates

31 December 2016

Assets					
Cash and cash equivalents	6,429,438	-	-	-	6,429,438
Balances with brokers	3,330,899	-	-	-	3,330,899
Financial assets at fair value through profit or loss	-	120,409,937	-	94,129,222	214,539,159
Interest receivable	-	-	-	3,400,511	3,400,511
Other assets	-	-	-	166,725	166,725
Total Assets	9,760,337	120,409,937	-	97,696,458	227,866,732
Liabilities					
Balances due to brokers	1,539,105	-	-	-	1,539,105
Financial liabilities at fair value through profit or loss	-	-	-	6,378,676	6,378,676
Management fees payable	-	-	-	106,628	106,628
Interest payable	-	-	-	19,150	19,150
Accrued expenses and other liabilities	-	-	-	117,862	117,862
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	1,539,105	-	-	6,622,316	8,161,421
Net Assets attributable to Redeemable Participating Shareholders	8,221,232	120,409,937	-	91,074,142	219,705,311

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Global Emerging Markets Bond

	Less than one month US\$	One month to one year US\$	Over one year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2016					
Assets					
Cash and cash equivalents	118,550	-	-	-	118,550
Balances with brokers	180,044	-	-	-	180,044
Financial assets at fair value through profit or loss	-	23,937,511	-	1,561,808	25,499,319
Interest receivable	-	-	-	329,174	329,174
Other assets	-	-	-	128,468	128,468
Total Assets	298,594	23,937,511	-	2,019,450	26,255,555
Liabilities					
Balances due to brokers	16	-	-	-	16
Financial liabilities at fair value through profit or loss	-	-	-	499,965	499,965
Management fees payable	-	-	-	10,434	10,434
Accrued expenses and other liabilities	-	-	-	55,862	55,862
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	16	-	-	566,261	566,277
Net Assets attributable to Redeemable Participating Shareholders	298,578	23,937,511	-	1,453,189	25,689,278

Man GLG Pan-European Equity Growth

	€	€	€	€	€
31 December 2016					
Assets					
Cash and cash equivalents	3,120,589	-	-	-	3,120,589
Balances with brokers	610,000	-	-	-	610,000
Financial assets at fair value through profit or loss	-	-	-	17,330,937	17,330,937
Interest receivable	-	-	-	51	51
Other assets	-	-	-	6,970	6,970
Total Assets	3,730,589	-	-	17,337,958	21,068,547
Liabilities					
Balances due to brokers	4,125	-	-	-	4,125
Due to brokers	516,113	-	-	-	516,113
Financial liabilities at fair value through profit or loss	-	-	-	74,535	74,535
Management fees payable	10,285	-	-	-	10,285
Accrued expenses and other liabilities	9,734	-	-	-	9,734
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	540,257	-	-	74,535	614,792
Net Assets attributable to Redeemable Participating Shareholders	3,190,332	-	-	17,263,423	20,453,755

6. Financial risk management (continued)

Interest rate risk (continued)

Liabilities not exposed to interest rate risk comprise accrued expenses and other liabilities. Certain financial liabilities at fair value through profit or loss are not exposed to interest rate risk. These amounts normally require contractual settlement within one quarter and, in all cases, within one year.

The following tables detail the effect on net assets should interest rates have increased/decreased by 50 basis points (bps) with all other variables remaining constant, assuming that a 50bps increase/decrease in the base interest rate would result in a correlating 50bps increase/decrease in the value of net assets. In reality, an increase/decrease of 50bps would not result in a direct correlating increase/decrease in the fair value of net assets, as the movement in the value of the net assets would depend on the individual asset class and/or market sentiment towards any sensitivity in the interest rate. The volatility measures presented in the Market Risk section capture, among all other variables, these actual interest rate sensitivities.

Man GLG Global Equity

	Less than one month US\$	One month to one Year US\$	Over one Year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2016					
Net assets after 50 bps increase	4,271,227	-	-	11,393,715	15,664,942
Net assets after 50 bps decrease	4,228,727	-	-	11,393,715	15,622,442
31 December 2015					
Net assets after 50 bps increase	11,714,033	-	-	23,813,990	35,528,023
Net assets after 50 bps decrease	11,597,475	-	-	23,813,990	35,411,465

Man GLG Global Convertibles

	Less than one month US\$	One month to one Year US\$	Over one Year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2016					
Net assets after 50 bps increase	8,720,737	102,687,019	361,620	61,690,729	173,460,105
Net assets after 50 bps decrease	8,633,963	101,665,257	358,022	61,690,729	172,347,971
31 December 2015					
Net assets after 50 bps increase	6,407,372	10,200,919	165,892,542	6,299,292	188,800,125
Net assets after 50 bps decrease	6,343,618	10,099,417	164,241,870	6,299,292	186,984,197

Man GLG European Equity

	Less than one month €	One month to one Year €	Over one Year €	Not exposed to interest rate risk €	Total €
31 December 2016					
Net assets after 50 bps increase	37,550,003	-	-	271,203,700	308,753,703
Net assets after 50 bps decrease	37,176,371	-	-	271,203,700	308,380,071
31 December 2015					
Net assets after 50 bps increase	106,059,267	-	-	266,066,544	372,125,811
Net assets after 50 bps decrease	105,003,951	-	-	266,066,544	371,070,495

Man GLG Global Sustain Equity

	Less than one month €	One month to one Year €	Over one Year €	Not exposed to interest rate risk €	Total €
31 December 2016					
Net assets after 50 bps increase	29,900	-	-	(29,751)	149
Net assets after 50 bps decrease	29,602	-	-	(29,751)	(149)
31 December 2015					
Net assets after 50 bps increase	4,758,191	-	-	33,935,730	38,693,921
Net assets after 50 bps decrease	4,710,845	-	-	33,935,730	38,646,575

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Japan CoreAlpha Equity

	Less than one month ¥	One month to one Year ¥	Over one Year ¥	Not exposed to interest rate risk ¥	Total ¥
31 December 2016					
Net assets after 50 bps increase	59,416,795	-	-	447,139,046,723	447,198,463,518
Net assets after 50 bps decrease	58,825,583	-	-	447,139,046,723	447,197,872,306
	Less than one month ¥	One month to one Year ¥	Over one Year ¥	Not exposed to interest rate risk ¥	Total ¥
31 December 2015					
Net assets after 50 bps increase	2,824,033,899	-	-	574,342,416,451	577,166,450,350
Net assets after 50 bps decrease	2,795,934,059	-	-	574,342,416,451	577,138,350,510

Man GLG MENA Equity

	Less than one month US\$	One month to one Year US\$	Over one Year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2016					
Net assets after 50 bps increase	(5,544)	-	-	5,516	(28)
Net assets after 50 bps decrease	(5,488)	-	-	5,516	28
	Less than one month US\$	One month to one Year US\$	Over one Year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2015					
Net assets after 50 bps increase	734,587	-	-	28,216,644	28,951,231
Net assets after 50 bps decrease	727,277	-	-	28,216,644	28,943,921

Man Numeric Emerging Markets Equity

	Less than one month US\$	One month to one Year US\$	Over one Year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2016					
Net assets after 50 bps increase	32,735,847	-	-	137,706,096	170,441,943
Net assets after 50 bps decrease	32,410,117	-	-	137,706,096	170,116,213
	Less than one month US\$	One month to one Year US\$	Over one Year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2015					
Net assets after 50 bps increase	17,361,465	-	-	78,462,279	95,823,744
Net assets after 50 bps decrease	17,188,715	-	-	78,462,279	95,650,994

Man Numeric US Large Cap Equity

	Less than one month US\$	One month to one Year US\$	Over one Year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2016					
Net assets after 50 bps increase	3,236,437	-	-	178,659,242	181,895,679
Net assets after 50 bps decrease	3,204,233	-	-	178,659,242	181,863,475
	Less than one month US\$	One month to one Year US\$	Over one Year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2015					
Net assets after 50 bps increase	2,909,841	-	-	33,793,196	36,703,037
Net assets after 50 bps decrease	2,880,887	-	-	33,793,196	36,674,083

Man Numeric Global Equity

	Less than one month US\$	One month to one Year US\$	Over one Year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2016					
Net assets after 50 bps increase	1,468,566	-	-	24,903,093	26,371,659
Net assets after 50 bps decrease	1,453,954	-	-	24,903,093	26,357,047

6. Financial risk management (continued)

Interest rate risk (continued)

Man Numeric Global Equity(continued)

	Less than one month US\$	One month to one Year US\$	Over one Year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2015					
Net assets after 50 bps increase	1,502,950	-	-	23,089,401	24,592,351
Net assets after 50 bps decrease	1,487,996	-	-	23,089,401	24,577,397

Man GLG Global Emerging Markets Local Currency Rates

	Less than one month US\$	One month to one Year US\$	Over one Year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2016					
Net assets after 50 bps increase	8,262,338	121,011,987	-	91,074,142	220,348,467
Net assets after 50 bps decrease	8,180,126	119,807,887	-	91,074,142	219,062,155

Man GLG Global Emerging Markets Bond

	Less than one month US\$	One month to one Year US\$	Over one Year US\$	Not exposed to interest rate risk US\$	Total US\$
31 December 2016					
Net assets after 50 bps increase	300,071	24,057,199	-	1,453,189	25,810,459
Net assets after 50 bps decrease	297,085	23,817,823	-	1,453,189	25,568,097

Man GLG Pan-European Equity Growth

	Less than one month €	One month to one Year €	Over one Year €	Not exposed to interest rate risk €	Total €
31 December 2016					
Net assets after 50 bps increase	3,206,284	-	-	17,263,423	20,469,707
Net assets after 50 bps decrease	3,174,380	-	-	17,263,423	20,437,803

The Fund is indirectly exposed to interest rate risk through its investment strategy, which is deliberately designed to generate returns through trading strategies focused on exploiting price differentials in rates. The sensitivity of these exposures is modelled through the overall VaR analysis provided in the market risk section.

Currency risk

Currency risk exists where assets and liabilities are denominated in currencies other than the functional currency, and also on non-functional currency redeemable participating shares. The Fund may use forward currency contracts for the purpose of currency speculation, as well as for hedging its foreign currency Share Class exposure.

Monetary assets and liabilities denominated in foreign currencies are summarised below:

Man GLG Global Equity

As at 31 December 2016

	Amounts are expressed in their US\$ equivalents						Total US\$
	EUR	HKD	JPY	SEK	Other	US\$	
Assets							
Cash and cash equivalents	-	-	-	-	722	2,665,648	2,666,370
Balances with brokers	56,166	-	-	-	26,746	1,794,553	1,877,465
Financial assets at fair value through profit or loss	1,271,719	466,447	3,407,431	298,412	698,197	5,377,110	11,519,316
Dividend receivable	2,978	-	16,582	-	1,502	3,496	24,558
Other assets	-	-	-	-	-	108,630	108,630
Total Assets	1,330,863	466,447	3,424,013	298,412	727,167	9,949,437	16,196,339

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Global Equity (continued)

As at 31 December 2016

Amounts are expressed in their US\$ equivalents

	EUR	HKD	JPY	SEK	Other	US\$	Total US\$
Liabilities							
Balances due to brokers	85	-	-	90	-	293,683	293,858
Financial liabilities at fair value through profit or loss	37,657	-	-	-	106,622	50,027	194,306
Due to shareholders	-	-	-	-	-	197	197
Management fee payable	-	-	-	-	-	16,300	16,300
Interest payable	-	-	-	-	35	-	35
Accrued expenses and other liabilities	-	-	2,540	-	-	45,411	47,951
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	37,742	-	2,540	90	106,657	405,618	552,647
Net assets attributable to Redeemable Participating Shareholders	1,293,121	466,447	3,421,473	298,322	620,510	9,543,819	15,643,692

As at 31 December 2015

Amounts are expressed in their US\$ equivalents

	EUR	HKD	JPY	SEK	Other	US\$	Total US\$
Assets:							
Cash and cash equivalents	139,061	40,829	16	256,649	317,943	3,446,984	4,201,482
Balances with brokers	119,574	-	-	58	-	7,525,355	7,644,987
Financial assets at fair value through profit or loss	4,122,433	1,077,394	4,818,644	951,301	794,810	13,055,045	24,819,627
Dividends receivable	-	-	17,675	-	17,374	8,243	43,292
Other assets	-	-	-	-	-	22	22
Total assets	4,381,068	1,118,223	4,836,335	1,208,008	1,130,127	24,035,649	36,709,410
Liabilities:							
Balances due to brokers	-	-	-	-	190,715	-	190,715
Financial liabilities at fair value through profit or loss	186,152	63	87,138	2,855	404,253	275,447	955,908
Management fee payable	-	-	-	-	-	31,537	31,537
Interest payable	(6,220)	-	-	-	(13,502)	19,853	131
Accrued expenses and other liabilities	(53,115)	-	-	-	-	114,490	61,375
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	126,817	63	87,138	2,855	581,466	441,327	1,239,666
Net assets attributable to Redeemable Participating Shareholders	4,254,251	1,118,160	4,749,197	1,205,153	548,661	23,594,322	35,469,744

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Global Convertibles

As at 31 December 2016

Amounts are expressed in their US\$ equivalents

	EUR	GBP	JPY	SGD	Other	US\$	Total US\$
Assets							
Cash and cash equivalents	-	-	824,928	60	1	9,367,679	10,192,668
Balances with brokers	21,081	-	15,446	-	694	1,451,383	1,488,604
Financial assets at fair value through profit or loss	36,898,696	8,128,492	13,626,444	3,676,543	4,471,188	98,621,380	165,422,743
Interest receivable	56,333	20,945	-	9,200	5,250	493,026	584,754
Other assets	-	-	-	-	-	115,738	115,738
Total Assets	36,976,110	8,149,437	14,466,818	3,685,803	4,477,133	110,049,206	177,804,507
Liabilities							
Balances due to brokers	101,490	1,650	63,027	-	-	2,837,755	3,003,922
Financial liabilities at fair value through profit or loss	219,696	-	212,729	-	-	531,955	964,380
Due to shareholders	-	-	-	-	-	232	232
Performance fees payable	19,696	1,545	-	-	-	456,049	477,290
Management fee payable	-	-	-	-	-	112,618	112,618
Interest payable	-	-	-	-	-	2,243	2,243
Accrued expenses and other liabilities	-	-	-	-	-	339,784	339,784
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	340,882	3,195	275,756	-	-	4,280,636	4,900,469
Net assets attributable to Redeemable Participating Shareholders	36,635,228	8,146,242	14,191,062	3,685,803	4,477,133	105,768,570	172,904,038

As at 31 December 2015

Amounts are expressed in their US\$ equivalents

	EUR	GBP	JPY	SGD	Other	US\$	Total US\$
Assets:							
Cash and cash equivalents	109,328	4,150	985,078	1	1,936	1,820,322	2,920,815
Balances with brokers	-	-	36,606	-	672	1,344,444	1,381,722
Due from brokers	-	-	106,975	-	-	4,394,356	4,501,331
Financial assets at fair value through profit or loss	56,218,330	7,585,235	13,794,064	3,813,414	8,803,292	96,058,048	186,272,383
Interest receivable	-	-	-	-	-	5,391	5,391
Other assets	192,338	15,683	-	9,563	47,767	470,764	736,115
Total assets	56,519,996	7,605,068	14,922,723	3,822,978	8,853,667	104,093,325	195,817,757
Liabilities:							
Balances due to brokers	48,331	-	-	-	-	-	48,331
Due to brokers	-	-	-	-	-	3,000,000	3,000,000
Financial liabilities at fair value through profit or loss	2,601,519	-	300,135	-	272,121	1,274,941	4,448,716
Incentive fees	2,680	-	-	-	-	-	2,680
Management fee payable	(12,058)	66	37,137	-	-	106,380	131,525
Interest payable	-	-	-	-	-	1,719	1,719
Accrued expenses and other liabilities	(85,818)	(14,350)	-	-	(3,317)	396,110	292,625
Total liabilities (excluding Net Assets Attributable to Redeemable)	2,554,654	(14,284)	337,272	-	268,804	4,779,150	7,925,596
Net assets attributable to Redeemable Participating Shareholders	53,965,342	7,619,352	14,585,451	3,822,978	8,584,863	99,314,175	187,892,161

6. Financial risk management (continued)

Currency risk (continued)

Man GLG European Equity

As at 31 December 2016

Amounts are expressed in their EUR equivalents							Total
	CHF	DKK	GBP	SEK	Other	EUR	EUR
Assets							
Cash and cash equivalents	-	-	-	-	-	20,294,770	20,294,770
Balances with brokers	13,337	-	278,259	2,705	1,181	16,773,939	17,069,421
Financial assets at fair value through profit or loss	7,086,955	6,994,724	9,705,841	25,107,460	-	234,811,239	283,706,219
Dividend receivable	-	-	-	-	-	116,465	116,465
Other assets	-	-	-	-	-	328,608	328,608
Total Assets	7,100,292	6,994,724	9,984,100	25,110,165	1,181	272,325,021	321,515,483
Liabilities							
Balances due to brokers	-	-	970	2	32	-	1,004
Financial liabilities at fair value through profit or loss	-	-	639,840	-	2,092,654	9,818,355	12,550,849
Due to shareholders	-	-	-	-	-	563	563
Management fee payable	-	-	-	-	-	197,288	197,288
Interest payable	-	-	-	-	-	7,265	7,265
Accrued expenses and other liabilities	-	-	-	-	-	191,627	191,627
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	640,810	2	2,092,686	10,215,098	12,948,596
Net assets attributable to Redeemable Participating Shareholders	7,100,292	6,994,724	9,343,290	25,110,163	(2,091,505)	262,109,923	308,566,887

As at 31 December 2015

Amounts are expressed in their EUR equivalents							Total
	CHF	GBP	SEK	USD	Other	EUR	EUR
Assets:							
Cash and cash equivalents	-	1,588,204	-	1	-	35,024,553	36,612,758
Balances with brokers	13,147	14,274	-	1,082	-	71,344,106	71,372,609
Due from brokers	-	-	-	-	-	577	577
Financial assets at fair value through profit or loss	23,873,776	3,319,245	39,387,519	77,563	4,026,604	202,138,646	272,823,353
Dividends receivable	-	156,940	-	-	-	-	156,940
Other assets	-	-	-	-	-	3,184	3,184
Total assets	23,886,923	5,078,663	39,387,519	78,646	4,026,604	308,511,066	380,969,421
Liabilities							
Balances due to brokers	-	2,453,742	-	-	15	1	2,453,758
Financial liabilities at fair value through profit or loss	97,247	3,904,666	406,261	428	7,436	1,992,183	6,408,221
Management fee payable	-	-	-	-	-	319,856	319,856
Interest payable	-	-	-	-	-	3,646	3,646
Accrued expenses and other liabilities	(20)	-	-	(2,421)	-	188,228	185,787
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	97,227	6,358,408	406,261	(1,993)	7,451	2,503,914	9,371,268
Net assets attributable to Redeemable Participating Shareholders	23,789,696	(1,279,745)	38,981,258	80,639	4,019,153	306,007,152	371,598,153

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Global Sustain Equity

As at 31 December 2016

Amounts are expressed in their EUR equivalents

	US\$	Other	EUR	Total EUR
Assets				
Cash and cash equivalents	29,815	-	-	29,815
Other assets	-	-	15	15
Total Assets	29,815	-	15	29,830
Liabilities				
Balances due to brokers	-	64	-	64
Liquidation fees payable	-	-	12,869	12,869
Accrued expenses and other liabilities	-	-	16,897	16,897
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	64	29,766	29,830
Net assets attributable to Redeemable Participating Shareholders	29,815	(64)	(29,751)	-

As at 31 December 2015

Amounts are expressed in their EUR equivalents

	CHF	JPY	SEK	USD	Other	EUR	Total EUR
Assets:							
Cash and cash equivalents	76,338	-	-	796,157	5,700	3,145,652	4,023,847
Balances with brokers	-	-	-	-	-	778,292	778,292
Due from brokers	-	-	-	-	-	147	147
Financial assets at fair value through profit or loss	-	8,696,709	1,427,977	17,771,723	37,034	6,626,207	34,559,650
Dividends receivable	-	34,955	-	4,436	-	-	39,391
Total assets	76,338	8,731,664	1,427,977	18,572,316	42,734	10,550,298	39,401,327
Liabilities:							
Balances due to brokers	-	-	-	-	67,621	-	67,621
Financial liabilities at fair value through profit or loss	15	206,404	13,660	114,298	248,859	15,798	599,034
Management fee payable	-	-	-	-	-	23,232	23,232
Interest payable	-	-	-	-	(838)	879	41
Accrued expenses and other liabilities	-	-	-	(31)	-	41,182	41,151
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	15	206,404	13,660	114,267	315,642	81,091	731,079
Net assets attributable to Redeemable Participating Shareholders	76,323	8,525,260	1,414,317	18,458,049	(272,908)	10,469,207	38,670,248

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Japan CoreAlpha Equity

As at 31 December 2016

Amounts are expressed in their JPY equivalents

	CHF	EUR	GBP	US\$	Other	JPY	Total JPY
Assets							
Cash and cash	186,777	96	619,408	262	25,462	3,183,361,714	3,184,193,719
Due from brokers	-	-	-	-	-	2,415,883,848	2,415,883,848
Financial assets at fair value through profit or loss	-	-	-	-	-	447,302,226,551	447,302,226,551
Subscription receivable	1,059,186	48,864,868	85,497,504	12,474,215	-	7,919,226	155,814,999
Dividend receivable	-	-	-	-	-	985,216,575	985,216,575
Other assets	-	-	-	-	-	423,057,590	423,057,590
Total Assets	1,245,963	48,864,964	86,116,912	12,474,477	25,462	454,317,665,504	454,466,393,282
Liabilities							
Balances due to brokers	-	26,523,442	2,930	4,135,809	34	3,094,410,315	3,125,072,530
Financial liabilities at fair value through profit or loss	-	-	-	-	-	673,076,168	673,076,168
Redemption payable	-	6,772,062	34,283,554	21,957,096	-	62,511,132	125,523,844
Due to shareholder	-	-	-	-	-	149,187,093	149,187,093
Management fee payable	-	-	-	-	-	318,130,724	318,130,724
Accrued expenses and other liabilities	-	-	4,619	-	-	2,877,230,392	2,877,235,011
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	33,295,504	34,291,103	26,092,905	34	7,174,545,824	7,268,225,370
Net assets attributable to Redeemable Participating Shareholders	1,245,963	15,569,460	51,825,809	(13,618,428)	25,428	447,143,119,680	447,198,167,912

As at 31 December 2015

Amounts are expressed in their JPY equivalents

	CHF	EUR	GBP	USD	Other	JPY	Total JPY
Assets:							
Cash and cash equivalents	26,411	-	131,063,884	24,217,979	-	911,303,125	1,066,611,399
Due from brokers	-	-	-	-	-	1,746,938,371	1,746,938,371
Financial assets at fair value through profit or loss	-	-	-	-	-	582,458,116,203	582,458,116,203
Dividends receivable	-	-	-	-	-	1,031,505,283	1,031,505,283
Other assets	-	-	-	-	-	36,468,669	36,468,669
Total assets	26,411	-	131,063,884	24,217,979	-	586,184,331,651	586,339,639,925
Liabilities:							
Balances due to brokers	-	3,565,779	-	-	12	-	3,565,791
Financial liabilities at fair value through profit or loss	-	-	-	-	-	6,484,694,809	6,484,694,809
Management fee payable	-	-	-	-	-	435,662,151	435,662,151
Accrued expenses and other liabilities	28,143	21,253	-	-	-	2,263,267,348	2,263,316,744
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	28,143	3,587,032	-	-	12	9,183,624,308	9,187,239,495
Net assets attributable to Redeemable Participating Shareholders	(1,732)	(3,587,032)	131,063,884	24,217,979	(12)	577,000,707,343	577,152,400,430

6. Financial risk management (continued)

Currency risk (continued)

Man GLG MENA Equity

As at 31 December 2016

Amounts are expressed in their US\$ equivalents

	CHF	EUR	GBP	SAR	Other	US\$	Total US\$
Assets							
Cash and cash equivalents	-	-	-	-	26	44,977	45,003
Dividend receivable	-	-	-	13,024	-	-	13,024
Other assets	-	-	-	-	-	5,792	5,792
Total Assets	-	-	-	13,024	26	50,769	63,819
Liabilities							
Balances due to brokers	109	10,535	21,861	18,014	-	-	50,519
Liquidation fees payable	-	-	-	-	-	11,489	11,489
Accrued expenses and other liabilities	(111)	(7,191)	(9,238)	-	(1)	18,352	1,811
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	(2)	3,344	12,623	18,014	(1)	29,841	63,819
Net assets attributable to Redeemable Participating Shareholders	2	(3,344)	(12,623)	(4,990)	27	20,928	-

As at 31 December 2015

Amounts are expressed in their US\$ equivalents

	AED	KWD	GBP	QAR	Other	US\$	Total US\$
Assets:							
Cash and cash equivalents	-	-	-	-	52	746,067	746,119
Balances with brokers	-	-	-	-	-	48	48
Financial assets at fair value through profit or loss	8,351,481	1,964,101	487,848	6,748,842	129	11,498,806	29,051,207
Other assets	-	-	-	-	-	82	82
Total assets	8,351,481	1,964,101	487,848	6,748,842	181	12,245,003	29,797,456
Liabilities:							
Balances due to brokers	-	-	18	-	15,217	-	15,235
Due to brokers	-	-	-	-	-	794	794
Financial liabilities at fair value through profit or loss	1,440	-	285,751	3,185	4,853	466,115	761,344
Management fee payable	-	-	(17,336)	-	-	33,673	16,337
Interest payable	-	-	-	-	-	20	20
Accrued expenses and other liabilities	-	-	-	-	(973)	57,123	56,150
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	1,440	-	268,433	3,185	19,097	557,725	849,880
Net assets attributable to Redeemable Participating Shareholders	8,350,041	1,964,101	219,415	6,745,657	(18,916)	11,687,278	28,947,576

6. Financial risk management (continued)

Currency risk (continued)

Man Numeric Emerging Markets Equity

As at 31 December 2016

Amounts are expressed in their US\$ equivalents

	KRW	HKD	THB	TWD	Other	US\$	Total US\$
Assets							
Cash and cash equivalents	1	257,819	22,447	207,335	811,819	23,466,064	24,765,485
Balances with brokers	-	-	-	-	5,967	11,119,819	11,125,786
Due from brokers	56,471	133,814	48,507	50,050	65,338	475,842	830,022
Financial assets at fair value through profit or loss	26,563,336	38,538,784	8,515,183	16,338,050	22,829,957	24,816,580	137,601,890
Dividend receivable	389,083	13,030	-	-	34,811	53,070	489,994
Other assets	-	-	-	-	-	356,143	356,143
Total Assets	27,008,891	38,943,447	8,586,137	16,595,435	23,747,892	60,287,518	175,169,320
Liabilities							
Balances due to brokers	-	-	-	-	222	3,318,067	3,318,289
Due to brokers	58,346	398,641	-	-	266,678	120,135	843,800
Financial liabilities at fair value through profit or loss	-	-	-	-	191,195	170,899	362,094
Management fee payable	-	-	-	-	-	118,389	118,389
Interest payable	-	-	-	-	-	9,912	9,912
Accrued expenses and other liabilities	85,598	-	-	-	5,222	146,938	237,758
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	143,944	398,641	-	-	463,317	3,884,340	4,890,242
Net assets attributable to Redeemable Participating Shareholders	26,864,947	38,544,806	8,586,137	16,595,435	23,284,575	56,403,178	170,279,078

As at 31 December 2015

Amounts are expressed in their US\$ equivalents

	HKD	KRW	THB	TWD	Other	US\$	Total US\$
Assets:							
Cash and cash equivalents	31,560	-	-	-	236,706	10,972,525	11,240,791
Balances with brokers	-	-	-	-	23,828	5,934,144	5,957,972
Due from brokers	48,353	157,749	-	-	58,124	157,311	421,537
Financial assets at fair value through profit or loss	19,426,079	15,836,041	3,559,170	9,524,580	11,730,035	18,722,795	78,798,700
Dividends receivable	-	187,253	-	-	8,123	52,735	248,111
Other assets	-	-	-	-	-	219,756	219,756
Total assets	19,505,992	16,181,043	3,559,170	9,524,580	12,056,816	36,059,266	96,886,867
Liabilities:							
Balances due to brokers	-	-	-	-	153	391,387	391,540
Due to brokers	57,974	81,718	221,220	-	78,556	-	439,468
Financial liabilities at fair value through profit or loss	-	-	-	-	59,688	10,408	70,096
Management fee payable	-	-	-	-	-	65,428	65,428
Interest payable	-	-	-	-	-	3,146	3,146
Accrued expenses and other liabilities	-	-	-	-	-	179,820	179,820
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	57,974	81,718	221,220	-	138,397	650,189	1,149,498
Net assets attributable to Redeemable Participating Shareholders	19,448,018	16,099,325	3,337,950	9,524,580	11,918,419	35,409,077	95,737,369

6. Financial risk management (continued)

Currency risk (continued)

Man Numeric US Large Cap Equity

As at 31 December 2016

Amounts are expressed in their US\$ equivalents

	Other	US\$	Total US\$
Assets			
Cash and cash equivalents	-	3,617,747	3,617,747
Balances with brokers	-	125,508	125,508
Due from brokers	-	2,388,154	2,388,154
Financial assets at fair value through profit or loss	-	178,313,483	178,313,483
Dividend receivable	-	180,827	180,827
Other assets	-	191,751	191,751
Total Assets	-	184,817,470	184,817,470
Liabilities			
Balances due to brokers	544	522,376	522,920
Due to brokers	-	2,116,581	2,116,581
Financial liabilities at fair value through profit or loss	-	10,983	10,983
Management fee payable	-	91,887	91,887
Accrued expenses and other liabilities	-	195,522	195,522
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	544	2,937,349	2,937,893
Net assets attributable to Redeemable Participating Shareholders	(544)	181,880,121	181,879,577

As at 31 December 2015

Amounts are expressed in their US\$ equivalents

	EUR	USD	Total US\$
Assets:			
Cash and cash equivalents	-	2,806,729	2,806,729
Balances with brokers	-	88,636	88,636
Due from brokers	-	510,095	510,095
Financial assets at fair value through profit or loss	-	33,815,215	33,815,215
Dividends receivable	-	24,332	24,332
Other assets	-	319	319
Total assets	-	37,245,326	37,245,326
Liabilities:			
Balances due to brokers	1	-	1
Due to brokers	-	499,501	499,501
Financial liabilities at fair value through profit or loss	-	2,541	2,541
Management fee payable	-	42,459	42,459
other liabilities	-	12,264	12,264
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	1	556,765	556,766
Net assets attributable to Redeemable Participating Shareholders	(1)	36,688,561	36,688,560

6. Financial risk management (continued)

Currency risk (continued)

Man Numeric Global Equity

As at 31 December 2016

Amounts are expressed in their US\$ equivalents

	EUR	GBP	HKD	JPY	Other	US\$	Total US\$
Assets							
Cash and cash equivalents	4	6,550	2,580	6,754	15,677	1,429,696	1,461,261
Due from brokers	28,036	-	-	44,122	26,056	77,712	175,926
Financial assets at fair value through profit or loss	3,061,552	1,546,316	886,865	2,137,302	2,570,861	14,583,620	24,786,516
Dividend receivable	-	2,419	-	441	3,799	15,117	21,776
Other assets	-	-	-	-	-	171,834	171,834
Total Assets	3,089,592	1,555,285	889,445	2,188,619	2,616,393	16,277,979	26,617,313
Liabilities							
Balances due to brokers	-	-	-	-	1	-	1
Due to brokers	6,348	-	-	60,482	24,634	88,892	180,356
Financial liabilities at fair value through profit or loss	-	-	-	-	-	1,738	1,738
Management fee payable	-	-	-	-	-	16,169	16,169
Dividend payable	-	48	-	-	-	-	48
Accrued expenses and other liabilities	-	-	-	-	-	54,648	54,648
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	6,348	48	-	60,482	24,635	161,447	252,960
Net assets attributable to Redeemable Participating Shareholders	3,083,244	1,555,237	889,445	2,128,137	2,591,758	16,116,532	26,364,353

As at 31 December 2015

Amounts are expressed in their US\$ equivalents

	AUD	EUR	GBP	JPY	Other	US\$	Total US\$
Assets:							
Cash and cash equivalents	2,815	-	8,584	3,764	16,651	1,463,662	1,495,476
Balances with brokers	-	-	-	-	-	-	-
Due from brokers	-	26,694	-	7,232	-	85,859	119,785
Financial assets at fair value through profit or loss	611,240	3,099,724	1,298,315	1,892,944	2,331,709	13,943,047	23,176,979
Dividends receivable	-	-	8,825	377	1,177	9,042	19,421
Total assets	614,055	3,126,418	1,315,724	1,904,317	2,349,537	15,501,610	24,811,661
Liabilities:							
Balances due to brokers	-	3	-	-	-	-	3
Due to brokers	6,632	7,849	-	31,131	9,522	134,019	189,153
Financial liabilities at fair value through profit or loss	-	-	-	7	-	-	7
Management fee payable	-	-	-	-	-	31,086	31,086
Accrued expenses and other liabilities	-	-	-	-	-	6,538	6,538
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	6,632	7,852	-	31,138	9,522	171,643	226,787
Net assets attributable to Redeemable Participating Shareholders	607,423	3,118,566	1,315,724	1,873,179	2,340,015	15,329,967	24,584,874

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Global Emerging Markets Local Currency Rates

As at 31 December 2016

Amounts are expressed in their US\$ equivalents

	BRL	MXN	ZAR	TRY	Other	US\$	Total US\$
Assets							
Cash and cash equivalents	9,764	470,028	227,977	33	530,010	5,191,626	6,429,438
Balances with brokers	-	-	-	-	-	3,330,899	3,330,899
Financial assets at fair value through profit or loss	24,339,787	26,471,287	18,500,375	16,446,535	39,847,478	88,933,697	214,539,159
Interest receivable	1,295,328	230,831	560,740	624,174	689,425	13	3,400,511
Other assets	-	-	-	-	-	166,725	166,725
Total Assets	25,644,879	27,172,146	19,289,092	17,070,742	41,066,913	97,622,960	227,866,732
Liabilities							
Balances due to brokers	-	-	-	-	28	1,539,077	1,539,105
Financial liabilities at fair value through profit or loss	-	-	-	-	-	6,378,676	6,378,676
Management fee payable	-	-	-	-	-	106,628	106,628
Interest payable	27,561	(8,411)	-	-	-	-	19,150
Accrued expenses and other liabilities	-	-	-	-	-	117,862	117,862
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	27,561	(8,411)	-	-	28	8,142,243	8,161,421
Net assets attributable to Redeemable Participating Shareholders	25,617,318	27,180,557	19,289,092	17,070,742	41,066,885	89,480,717	219,705,311

Man GLG Global Emerging Markets Bond

As at 31 December 2016

Amounts are expressed in their US\$ equivalents

	Other	US\$	Total US\$
Assets			
Cash and cash equivalents	122	118,428	118,550
Balances with brokers	-	180,044	180,044
Financial assets at fair value through profit or loss	-	25,499,319	25,499,319
Interest receivable	-	329,174	329,174
Other assets	-	128,468	128,468
Total Assets	122	26,255,433	26,255,555
Liabilities			
Balances due to brokers	16	-	16
Financial liabilities at fair value through profit or loss	-	499,965	499,965
Management fee payable	-	10,434	10,434
Accrued expenses and other liabilities	-	55,862	55,862
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	16	566,261	566,277
Net assets attributable to Redeemable Participating Shareholders	106	25,689,172	25,689,278

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Pan-European Equity Growth

As at 31 December 2016

Amounts are expressed in their EUR equivalents

	CHF	DKK	GBP	SEK	Other	EUR	Total EUR
Assets							
Cash and cash equivalents	931	28,914	1,169	520	1,494	3,087,561	3,120,589
Balances with brokers	-	-	-	-	-	610,000	610,000
Financial assets at fair value through profit or loss	1,744,618	2,383,982	2,923,285	2,455,053	566,214	7,257,785	17,330,937
Interest receivable	-	-	-	-	-	51	51
Other assets	-	-	-	-	-	6,970	6,970
Total Assets	1,745,549	2,412,896	2,924,454	2,455,573	567,708	10,962,367	21,068,547
Liabilities							
Balances due to brokers	933	-	1,172	522	1,498	-	4,125
Due to brokers	102,707	-	103,322	-	-	310,084	516,113
Financial liabilities at fair value through profit or loss	-	-	-	-	65,044	9,491	74,535
Management fees payable	-	-	-	-	-	10,285	10,285
Accrued expenses and other liabilities	-	-	-	-	-	9,734	9,734
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	103,640	-	104,494	522	66,542	339,594	614,792
Net assets attributable to Redeemable Participating Shareholders	1,641,909	2,412,896	2,819,960	2,455,051	501,166	10,622,773	20,453,755

Other price risk

Other market price risks arise mainly from uncertainty about future prices of financial instruments held. They represent the potential loss the Fund might suffer through holding market positions in the face of price movements caused by factors specific to the individual investment or factors affecting all instruments traded in the market.

Credit/counterparty risk

The Investment Managers performs due diligence on all counterparties before they become a service provider or counterparty to the Fund, and credit quality checks are part of this process. The credit quality of the Fund's banks, brokers, and Depositary is regularly monitored and factored into allocation decisions.

The Fund is exposed to credit/counterparty risk on parties with whom it trades and bears the risk of settlement default. Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Fund. For example, it represents the financial risk associated with a security issuer (either Government or Corporate) failing to discharge an obligation or commitment, or filing for bankruptcy. The Fund seeks to reduce concentrations of credit risk by undertaking transactions with several customers and counterparties on recognised and reputable exchanges. The Fund only buys and sells investments through brokers which have been approved by the Investment Managers as an acceptable counterparty.

Financial assets which potentially expose the Fund to counterparty credit risk consist principally of investments in cash balances and deposits with and receivables from brokers and other receivables. The extent of the Fund's exposure to counterparty credit risk in respect of these financial assets approximates their carrying value as recorded in the Fund's statement of financial position. In addition, where the Fund borrows cash to finance leveraged investments, additional collateral is lodged with the counterparty to provide them with security for potential adverse movements in the collateral. Whilst most finance providers afford some segregated protection for this collateral, this facility may not always be available to the Fund, and consequently, can expose the Fund to the credit worthiness of the counterparty.

Credit risk also arises on transactions with brokers related to transactions awaiting settlement. Risks relating to unsettled transactions are considered small due to the short settlement period involved and the high credit quality of the brokers used. Broker balances are primarily due from large reputable institutions and are, thus, considered at minimal risk for default. As delivery versus payment is the standard procedure for trade settlements, there is no significant credit risk arising from transactions settlements.

Credit risk is the risk that an issuer or counterparty will be unable to meet a commitment that it has entered into with the Fund.

6. Financial risk management (continued)

Credit/counterparty risk (continued)

The Fund's maximum exposure to credit risk (not taking into account the value of any collateral or other security held) in the event that the counterparties fail to perform their obligations as of 31 December 2016 in relation to each class of recognised financial assets, including derivatives, is the carrying amount of those assets in the consolidated statement of financial position. Credit risk is mitigated through the diversity of counterparties and regular monitoring of concentration risk.

The exposures are to The Bank of New York Mellon (London), Barclays Capital Plc, Credit Suisse Securities (Europe) Limited, BNP Paribas, Goldman Sachs, Bank America Merrill Lynch, Nomura International Plc, JP Morgan Securities Plc, Citibank N.A., Deutsche Bank AG, London, HSBC Bank Plc, Standard Chartered Bank, UBS AG and Morgan Stanley & Co. International Plc (the "Brokers").

As at 31 December 2016, the majority of the Fund's assets were held with The Bank of New York Mellon (London), Barclays Capital Plc, Credit Suisse Securities (Europe) Limited, BNP Paribas, Goldman Sachs, Bank America Merrill Lynch, Nomura International Plc, JP Morgan Securities Plc, Citibank N.A., Deutsche Bank AG, London, HSBC Bank Plc, Standard Chartered Bank, UBS AG and Morgan Stanley & Co. International Plc (the "Brokers"). Each of these counterparties is considered by the Fund to be a highly rated and reputable institution and, thus, the individual and aggregate credit risk exposure is considered to not be significant.

The following table details the Fund's primary exposure to its counterparties:

Man GLG Global Equity

	Credit Ratings	Rating Agency	31 December 2016 US\$	31 December 2015 US\$
Bank of New York Mellon	A1	Moody's	2,777,146	2,489,617
BNP Paribas	A1	Moody's	1,447,892	5,475,992
Credit Suisse Securities (Europe) Limited	A1	Moody's	588,475	3,960,302
Goldman Sachs International	A3	Moody's	33,410	78,823
Morgan Stanley & Co. International Plc	A3	Moody's	-	210,229

Man GLG Global Convertibles

Bank of America Merrill Lynch	Baa1	Moody's	-	890,190
Bank of New York Mellon	A1	Moody's	172,172,404	189,448,797
BNP Paribas	A1	Moody's	557	553
Credit Suisse Securities (Europe) Limited	A1	Moody's	990,768	3,723,814
Goldman Sachs International	A3	Moody's	1,003,783	309,947
JP Morgan Securities Plc	Aa2	Moody's	38,509	-
Morgan Stanley & Co. International Plc	A3	Moody's	2,002	1,995
Nomura International Plc	A	S&P	1,059,218	55,806

Man GLG European Equity

			€	€
Bank of New York Mellon	A1	Moody's	20,642,138	37,719,066
BNP Paribas	A1	Moody's	188	55,000,000
Credit Suisse Securities (Europe) Limited	A1	Moody's	30,629,600	23,213,558
Goldman Sachs International	A3	Moody's	1,040,923	1,568,956
Morgan Stanley & Co. International Plc	A3	Moody's	61	209,920

Man GLG Global Sustain Equity

			€	€
Bank of New York Mellon	A1	Moody's	29,830	4,082,803
BNP Paribas	A1	Moody's	-	302,087
Credit Suisse Securities (Europe) Limited	A1	Moody's	-	699,917
Goldman Sachs International	A3	Moody's	-	74,194

Man GLG Japan CoreAlpha Equity

			¥	¥
Bank of New York Mellon	A1	Moody's	9,870,538,866	7,754,217,903

6. Financial risk management (continued)

Credit/Counterparty risk (continued)

The following table details the Fund's primary exposures to its counterparties:

Man GLG MENA Equity

	Credit Ratings	Rating Agency	31 December 2016 US\$	31 December 2015 US\$
Bank of New York Mellon	A1	Moody's	63,819	12,245,150
BNP Paribas	A1	Moody's	-	48

Man GLG Strategic Corporate Bond

Bank of New York Mellon	A1	Moody's	-	57,708
BNP Paribas	A1	Moody's	-	316

Man Numeric Emerging Markets Equity

Bank of New York Mellon	A1	Moody's	26,038,864	12,412,303
Goldman Sachs International	A3	Moody's	724,286	753,178
Morgan Stanley & Co. International Plc	A3	Moody's	11,394,982	5,273,731

Man Numeric US Large Cap Equity

Bank of New York Mellon	A1	Moody's	6,189,998	3,341,156
Goldman Sachs International	A3	Moody's	125,508	88,636

Man Numeric Global Equity

Bank of New York Mellon	A1	Moody's	1,658,986	1,615,261
Goldman Sachs International	A3	Moody's	-	19,421

Man GLG Global Emerging Markets Local Currency Rates

Bank of New York Mellon	A1	Moody's	135,853,508	-
Barclays Capital Plc	A-	S&P	1,278,684	-
Citibank N.A.	A1	Moody's	1,304,900	-
Credit Suisse Securities (Europe) Limited	A1	Moody's	148,293	-
Deutsche Bank AG, London	A3	Moody's	457,767	-
HSBC Bank Plc	A1	Moody's	3,005,878	-
JP Morgan Securities Plc	Aa2	Moody's	261,146	-
Standard Chartered Bank	Aa3	Moody's	730,817	-
UBS AG	Ba1	Moody's	876,780	-

Man GLG Global Emerging Markets Bond

Bank of New York Mellon	A1	Moody's	24,384,681	-
Barclays Capital Plc	A-	S&P	288,044	-
Citibank N.A.	A1	Moody's	10	-
HSBC Bank Plc	A1	Moody's	320,011	-
UBS AG	Ba1	Moody's	134,632	-

Man GLG Pan-European Equity Growth

			€	€
Bank of New York Mellon	A1	Moody's	3,124,824	-
Goldman Sachs International	A3	Moody's	685,970	-

6. Financial risk management (continued)

Credit/Counterparty risk (continued)

In addition, at 31 December 2016 and 31 December 2015, the Man GLG Global Convertibles had credit risk exposure on credit instruments over which it has sold protection to third parties through credit default swaps.

The below tables show the breakdown by Credit Spread of all credit securities held in the portfolio. This does not include any non-credit hedges held against these (for example equity securities) or deposits held with credit institutions. The "Credit Spread" is the measure which reflects the difference in yield of a credit security relative to an assumed credit risk-free security. For some security classes, the credit spread is the quotation method used by the market. For others, the credit spread is implied from the market price.

<i>Man GLG Global Convertibles</i>	Credit Securities	Credit Securities
Spread	31 December 2016	31 December 2015
0-25	(11,766,406)	(23,679,683)
25-100	80,094,706	82,294,809
100-200	35,610,499	46,367,793
200-300	25,596,352	24,987,137
300-400	15,131,796	19,307,206
400-500	10,701,491	6,123,782
500-700	7,204,841	4,518,047
700-1000	10,370,648	5,605,285
>1000	3,987,767	9,702,696
	176,931,694	175,227,073

As at 31 December 2016, the value of the Portfolio's assets which are considered to be past due or impaired was US\$1,581,800 (2015: US\$1,685,740).

The table below shows the analysis of age of financial assets which are considered to be past due:

<i>Man GLG Global Convertibles</i>	31 December 2016	31 December 2015
<6m	US\$734,718	US\$9,234
6m-1y	US\$190	-
1y-3y	US\$32,170	US\$777,935
3y+	US\$677,193	-

Liquidity risk

Liquidity risk is defined as the risk that the Fund will encounter difficulty in meeting its obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Redeemable Participating Shareholder redemption requests are the main liquidity risk for the Fund.

The Fund's Redeemable Participating Shares are redeemable as outlined in Note 10. The exposure to liquidity risk through Redeemable Participating Shareholder redemption requests is managed by specifically setting the redemption notice period to accommodate the expected liquidity of the underlying investments as agreed by the Investment Manager. The Fund is therefore potentially exposed to daily redemptions by its shareholders.

The Fund's financial instruments include Level 1 financial instruments which are considered readily realisable as they are all listed on major recognised exchanges.

The Fund's financial instruments also include investments in Level 2 and 3 Financial Instruments, which are not quoted in an active public market and which generally may be illiquid. As a result, the Fund may not be able to liquidate quickly some of its investments in these instruments at an amount close to their fair value in order to meet its liquidity requirements.

The main liability of the Fund is associated with the need to satisfy Redeemable Participating Shareholder's request for redemptions. The Fund seeks to mitigate this risk by investing primarily in securities that are listed or traded on recognised markets, thus assets comprise mainly realisable securities, which can be readily sold.

As at 31 December 2016, there were no securities whose values may not be readily realisable (31 December 2015: US\$Nil).

The table below summarizes the maturity profile of the Fund's financial liabilities:

Man GLG Global Equity

	Less than 1 month US\$	1 to 3 months US\$	3 to 12 months US\$	Greater than one US\$	Total US\$
31 December 2016					
Liabilities:					
Balances due to brokers	293,858	-	-	-	293,858
Financial liabilities at fair value through profit or loss	193,228	1,078	-	-	194,306
Due to shareholders	197	-	-	-	197
Management fees payable	16,300	-	-	-	16,300
Interest payable	35	-	-	-	35
Accrued expenses and other liabilities	47,951	-	-	-	47,951
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	551,569	1,078	-	-	552,647

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG Global Equity (continued)

	Less than 1 month US\$	1 to 3 months US\$	3 to 12 months US\$	Greater than one year US\$	Total US\$
31 December 2015					
Liabilities:					
Balances due to brokers	190,715	-	-	-	190,715
Financial liabilities at fair value through profit or loss	948,258	7,650	-	-	955,908
Management fees payable	31,537	-	-	-	31,537
Interest payable	131	-	-	-	131
Accrued expenses and other liabilities	61,375	-	-	-	61,375
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	1,232,016	7,650	-	-	1,239,666

Man GLG Global Convertibles

As at 31 December 2016, there were securities whose values may not be readily realisable of US\$1,429,697 (31 December 2015: US\$4,060,477).

31 December 2016					
Liabilities:					
Balances due to brokers	3,003,922	-	-	-	3,003,922
Financial liabilities at fair value through profit or loss	946,874	-	-	17,506	964,380
Due to shareholders	232	-	-	-	232
Performance fees payable	477,290	-	-	-	477,290
Management fees payable	112,618	-	-	-	112,618
Interest payable	2,243	-	-	-	2,243
Accrued expenses and other liabilities	339,784	-	-	-	339,784
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	4,882,963	-	-	17,506	4,900,469

31 December 2015					
Liabilities:					
Balances due to brokers	48,331	-	-	-	48,331
Due to brokers	3,000,000	-	-	-	3,000,000
Financial liabilities at fair value through profit or loss	1,837,163	-	43,033	2,568,520	4,448,716
Incentive fees payable	2,680	-	-	-	2,680
Management fees payable	131,525	-	-	-	131,525
Interest payable	1,719	-	-	-	1,719
Accrued expenses and other liabilities	292,625	-	-	-	292,625
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	5,314,043	-	43,033	2,568,520	7,925,596

Man GLG European Equity

As at 31 December 2016, there were no securities whose values may not be readily realisable (31 December 2015: €Nil).

31 December 2016	€	€	€	€	€
Liabilities:					
Balances due to brokers	1,004	-	-	-	1,004
Financial liabilities at fair value through profit or loss	12,550,849	-	-	-	12,550,849
Due to shareholders	563	-	-	-	563
Management fees payable	197,288	-	-	-	197,288
Interest payable	7,265	-	-	-	7,265
Accrued expenses and other liabilities	191,627	-	-	-	191,627
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	12,948,596	-	-	-	12,948,596

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG European Equity (continued)

	Less than 1 month €	1 to 3 months €	3 to 12 months €	Greater than one year €	Total €
31 December 2015					
Liabilities:					
Balances due to brokers	2,453,758	-	-	-	2,453,758
Financial liabilities at fair value through profit or loss	6,408,221	-	-	-	6,408,221
Management fees payable	319,856	-	-	-	319,856
Interest payable	3,646	-	-	-	3,646
Accrued expenses and other liabilities	185,787	-	-	-	185,787
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	9,371,268	-	-	-	9,371,268

Man GLG Global Sustain Equity

As at 31 December 2016, there were no securities whose values may not be readily realisable (31 December 2015: €Nil).

31 December 2016					
Liabilities:					
Balances due to brokers	64	-	-	-	64
Liquidation fees payable	12,869	-	-	-	12,869
Accrued expenses and other liabilities	16,897	-	-	-	16,897
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	29,830	-	-	-	29,830

31 December 2015					
Liabilities:					
Balances due to brokers	67,621	-	-	-	67,621
Financial liabilities at fair value through profit or loss	599,034	-	-	-	599,034
Management fees payable	23,232	-	-	-	23,232
Interest payable	41	-	-	-	41
Accrued expenses and other liabilities	41,151	-	-	-	41,151
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	731,079	-	-	-	731,079

Man GLG Japan CoreAlpha Equity

As at 31 December 2016, there were no securities whose values may not be readily realisable (31 December 2015: ¥Nil).

31 December 2016	¥	¥	¥	¥	¥
Liabilities:					
Balances due to brokers	3,125,072,530	-	-	-	3,125,072,530
Financial liabilities at fair value through profit or loss	673,076,168	-	-	-	673,076,168
Due to shareholders	149,187,093	-	-	-	149,187,093
Redemption payable	125,523,844	-	-	-	125,523,844
Management fees payable	318,130,724	-	-	-	318,130,724
Accrued expenses and other liabilities	2,877,235,011	-	-	-	2,877,235,011
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	7,268,225,370	-	-	-	7,268,225,370

31 December 2015					
Liabilities:					
Balances due to brokers	3,565,791	-	-	-	3,565,791
Financial liabilities at fair value through profit or loss	6,484,694,809	-	-	-	6,484,694,809
Management fees payable	435,662,151	-	-	-	435,662,151
Accrued expenses and other liabilities	2,263,316,744	-	-	-	2,263,316,744
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	9,187,239,495	-	-	-	9,187,239,495

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG MENA Equity

As at 31 December 2016, there were no securities whose values may not be readily realisable (31 December 2015: US\$Nil).

	Less than 1 month US\$	1 to 3 months US\$	3 to 12 months US\$	Greater than one year US\$	Total US\$
31 December 2016					
Liabilities:					
Balances due to brokers	50,519	-	-	-	50,519
Liquidation expenses payable	11,489	-	-	-	11,489
Accrued expenses and other liabilities	1,811	-	-	-	1,811
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	63,819	-	-	-	63,819

31 December 2015

Liabilities:

Balances due to brokers	15,235	-	-	-	15,235
Due to brokers	794	-	-	-	794
Financial liabilities at fair value through profit or loss	295,229	-	-	466,115	761,344
Management fees payable	16,337	-	-	-	16,337
Interest payable	20	-	-	-	20
Accrued expenses and other liabilities	56,150	-	-	-	56,150
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	383,765	-	-	466,115	849,880

Man Numeric Emerging Markets Equity

As at 31 December 2016, there were no securities whose values may not be readily realisable (31 December 2015: US\$501,864).

31 December 2016

Liabilities:

Balances due to brokers	3,318,289	-	-	-	3,318,289
Due to brokers	843,800	-	-	-	843,800
Financial liabilities at fair value through profit or loss	191,195	170,899	-	-	362,094
Management fees payable	118,389	-	-	-	118,389
Interest payable	9,912	-	-	-	9,912
Accrued expenses and other liabilities	237,758	-	-	-	237,758
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	4,719,343	170,899	-	-	4,890,242

31 December 2015

Liabilities:

Balances due to brokers	391,540	-	-	-	391,540
Due to brokers	439,468	-	-	-	439,468
Financial liabilities at fair value through profit or loss	59,688	10,408	-	-	70,096
Incentive fees payable	-	-	-	-	-
Management fees payable	65,428	-	-	-	65,428
Interest payable	3,146	-	-	-	3,146
Dividend payable	-	-	-	-	-
Accrued expenses and other liabilities	179,820	-	-	-	179,820
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	1,139,090	10,408	-	-	1,149,498

6. Financial risk management (continued)

Liquidity risk (continued)

Man Numeric US Large Cap Equity

As at 31 December 2016, there were no securities whose values may not be readily realisable (31 December 2015: US\$Nil).

	Less than 1 month US\$	1 to 3 months US\$	3 to 12 months US\$	Greater than one year US\$	Total US\$
31 December 2016					
Liabilities:					
Balances due to brokers	522,920	-	-	-	522,920
Due to brokers	2,116,581	-	-	-	2,116,581
Financial liabilities at fair value through profit or loss	10,983	-	-	-	10,983
Management fees payable	91,887	-	-	-	91,887
Accrued expenses and other liabilities	195,522	-	-	-	195,522
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	2,937,893	-	-	-	2,937,893

31 December 2015

Liabilities:					
Balances due to brokers	1	-	-	-	1
Due to brokers	499,501	-	-	-	499,501
Financial liabilities at fair value through profit or loss	5	2,536	-	-	2,541
Management fees payable	42,459	-	-	-	42,459
Accrued expenses and other liabilities	12,264	-	-	-	12,264
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	554,230	2,536	-	-	556,766

Man Numeric Global Equity

As at 31 December 2016, there were no securities whose values may not be readily realisable (31 December 2015: US\$Nil).

31 December 2016

Liabilities:					
Balances due to brokers	1	-	-	-	1
Due to brokers	180,356	-	-	-	180,356
Financial liabilities at fair value through profit or loss	-	1,738	-	-	1,738
Management fees payable	16,169	-	-	-	16,169
Dividend payable	48	-	-	-	48
Accrued expenses and other liabilities	54,648	-	-	-	54,648
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	251,222	1,738	-	-	252,960

31 December 2015

Liabilities:					
Balances due to brokers	3	-	-	-	3
Due to brokers	189,153	-	-	-	189,153
Financial liabilities at fair value through profit or loss	7	-	-	-	7
Management fees payable	31,086	-	-	-	31,086
Accrued expenses and other liabilities	6,538	-	-	-	6,538
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	226,787	-	-	-	226,787

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG Global Emerging Markets Local Currency Rates

As at 31 December 2016, there were no securities whose values may not be readily realisable (31 December 2015: n/a).

31 December 2016	Less than 1 month US\$	1 to 3 months US\$	3 to 12 months US\$	Greater than one year US\$	Total US\$
Liabilities:					
Balances due to brokers	1,539,105	-	-	-	1,539,105
Financial liabilities at fair value through profit or loss	3,261,474	2,504,745	612,457	-	6,378,676
Management fees payable	106,628	-	-	-	106,628
Interest payable	19,150	-	-	-	19,150
Accrued expenses and other liabilities	117,862	-	-	-	117,862
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	5,044,219	2,504,745	612,457	-	8,161,421

Man GLG Global Emerging Markets Bond

As at 31 December 2016, there were no securities whose values may not be readily realisable (31 December 2015: n/a).

31 December 2016

Liabilities:

Balances due to brokers	16	-	-	-	16
Financial liabilities at fair value through profit or loss	364,740	17,913	17,917	99,395	499,965
Management fees payable	10,434	-	-	-	10,434
Accrued expenses and other liabilities	55,862	-	-	-	55,862
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	431,052	17,913	17,917	99,395	566,277

Man GLG Pan European Equity Growth

As at 31 December 2016, there were no securities whose values may not be readily realisable (31 December 2015: n/a).

31 December 2016

Liabilities:

	€	€	€	€	€
Balances due to brokers	4,125	-	-	-	4,125
Due to brokers	516,113	-	-	-	516,113
Financial liabilities at fair value through profit or loss	74,535	-	-	-	74,535
Management fees payable	10,285	-	-	-	10,285
Accrued expenses and other liabilities	9,734	-	-	-	9,734
Total Liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	614,792	-	-	-	614,792

Option writing

As a writer of options, the Fund receives a premium at the outset and then bears the risk of unfavourable changes in the price of the financial instrument underlying the option. As a result of writing option contracts, the Fund is obligated to purchase or sell, at the holder's option, the underlying financial instrument at a fixed price which may differ from the prevailing market price at that date. Writing options may incur losses which greatly exceed the premium income received.

Securities sold short

Securities sold short are those in which a security is sold that the Fund does not own in anticipation of a decline in the market value of the security. The Fund's risk is that the value of the security will increase rather than decrease. Consequently, the settlement amount of the liability for securities sold short may exceed the amount recorded in the statement of financial position, as the Fund is obligated to purchase the security in the market at prevailing prices to settle its obligations.

7. Net gain/(loss) on financial assets and liabilities at fair value through profit or loss

	Combined Company 31 December 2016 US\$	Man GLG Global Equity 31 December 2016 US\$	Man GLG Global Convertibles 31 December 2016 US\$	Man GLG European Equity 31 December 2016 €
Interest income	11,186,403	20,324	3,958,706	12,649
Interest expense	(7,431,486)	(22,207)	(2,295,166)	(689,570)
Dividend income	117,986,102	392,995	82,184	9,050,542
Dividend expense	(1,079,043)	-	(72,416)	(625,834)
	<u>120,661,976</u>	<u>391,112</u>	<u>1,673,308</u>	<u>7,747,787</u>

*Realised and unrealised (loss)/gain on
financial assets and liabilities at fair value
through profit or loss*

Net realised (loss)/gain on investments	(951,075,666)	(2,220,498)	35,919	(33,670,354)
Net realised currency (loss)/gain	(62,511,045)	3,464	(2,169,632)	(5,722,436)
Total net realised (loss)/gain	<u>(1,013,586,711)</u>	<u>(2,217,034)</u>	<u>(2,133,713)</u>	<u>(39,392,790)</u>

Movement in net unrealised gain/(loss) on investments	537,737,081	528,395	3,027,572	3,616,361
Movement in net unrealised (loss)/gain on currency	(42,487)	22,085	14,914	(77,571)
Total net movement in unrealised gain/(loss)	<u>537,694,594</u>	<u>550,480</u>	<u>3,042,486</u>	<u>3,538,790</u>

Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	<u>(355,230,141)</u>	<u>(1,275,442)</u>	<u>2,582,081</u>	<u>(28,106,213)</u>
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	Man GLG Global Sustain Equity 31 December 2016 €	Man GLG Japan CoreAlpha Equity 31 December 2016 ¥	Man GLG MENA Equity 31 December 2016 US\$	Man Numeric Emerging Markets Equity 31 December 2016 US\$
Interest income	402	293,922	1,454	34,056
Interest expense	(8,101)	(28,070,559)	(8,178)	(165,953)
Dividend income	14,903	10,772,485,690	965,342	3,686,269
Dividend expense	-	(28,939,894)	(31,499)	(15,371)
	<u>7,204</u>	<u>10,715,769,159</u>	<u>927,119</u>	<u>3,539,001</u>

*Realised and unrealised (loss)/gain on
financial assets and liabilities at fair value
through profit or loss*

Net realised (loss)/gain on investments	(3,051,458)	(99,212,146,070)	(8,208,411)	7,441,352
Net realised currency (loss)/gain	(1,637,283)	(5,030,061,619)	144,282	(81,315)
Total net realised (loss)/gain	<u>(4,688,741)</u>	<u>(104,242,207,689)</u>	<u>(8,064,129)</u>	<u>7,360,037</u>

Movement in net unrealised (loss)/gain on investments	(1,888,729)	55,581,368,327	3,351,636	7,601,833
Movement in net unrealised gain/(loss) on currency	14	438,068	(1,723)	2,921
Total net movement in unrealised (loss)/gain	<u>(1,888,715)</u>	<u>55,581,806,395</u>	<u>3,349,913</u>	<u>7,604,754</u>

Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	<u>(6,570,252)</u>	<u>(37,944,632,135)</u>	<u>(3,787,097)</u>	<u>18,503,792</u>
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7. Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (continued)

	Man Numeric US Large Cap Equity 31 December 2016 US\$	Man Numeric Global Equity 31 December 2016 US\$	Man GLG Global Emerging Markets Local Currency Rates 31 December 2016 US\$	Man GLG Global Emerging Markets Bond 31 December 2016 US\$
Interest income	768	148	6,883,234	270,502
Interest expense	(1,607)	(897)	(4,197,058)	290,710
Dividend income	2,885,584	512,045	-	-
Dividend expense	-	(106)	-	-
	<u>2,884,745</u>	<u>511,190</u>	<u>2,686,176</u>	<u>561,212</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised gain/(loss) on investments	9,577,214	(195,386)	(1,630,812)	482,452
Net realised currency (loss)/gain	(372)	(117)	(5,836,326)	2,307
Total net realised gain/(loss)	<u>9,576,842</u>	<u>(195,503)</u>	<u>(7,467,138)</u>	<u>484,759</u>
Movement in net unrealised gain/(loss) on investments	9,515,780	1,819,813	(3,465,236)	(349,257)
Movement in net unrealised (loss)/gain on currency	(5)	120	1,008	9
Total net movement in unrealised gain/(loss)	<u>9,515,775</u>	<u>1,819,933</u>	<u>(3,464,228)</u>	<u>(349,248)</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>21,977,362</u>	<u>2,135,620</u>	<u>(8,245,190)</u>	<u>696,723</u>

	Man GLG Pan-European Equity Growth 31 December 2016 €
Interest income	51
Interest expense	(9)
Dividend income	-
Dividend expense	-
	<u>42</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>	
Net realised gain/(loss) on investments	5,634
Net realised currency (loss)/gain	(1,582)
Total net realised gain/(loss)	<u>4,052</u>
Movement in net unrealised gain/(loss) on investments	703,747
Movement in net unrealised (loss)/gain on currency	(33)
Total net movement in unrealised gain/(loss)	<u>703,714</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>707,808</u>

7. Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (continued)

	Combined Company 31 December 2015 US\$	Man GLG Global Equity 31 December 2015 US\$	Man GLG Global Convertibles 31 December 2015 US\$	Man GLG European Equity 31 December 2015 €
Interest income	6,118,046	20,801	4,556,356	87
Interest expense	(2,518,961)	(69,802)	(1,423,527)	(406,202)
Dividend income	117,551,069	1,023,790	179,427	2,696,399
Dividend expense	(167,278)	(1,236)	(37,404)	(35,484)
	<u>120,982,876</u>	<u>973,553</u>	<u>3,274,852</u>	<u>2,254,800</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised gain/(loss) on investments	695,606,368	1,171,962	(12,181,360)	8260798
Net realised currency gain/(loss)	6,200,994	203,945	(316,105)	193392
Total net realised gain/(loss)	<u>701,807,362</u>	<u>1,375,907</u>	<u>(12,497,465)</u>	<u>8,454,190</u>
Movement in net unrealised (loss)/gain on	(450,711,791)	(3,117,022)	(843,433)	5,020,703
Movement in net unrealised gain/(loss) on currency	3,958,683	(7,114)	3,797,486	68,509
Total net movement in unrealised (loss)/gain	<u>(446,753,108)</u>	<u>(3,124,136)</u>	<u>2,954,053</u>	<u>5,089,212</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>376,037,130</u>	<u>(774,676)</u>	<u>(6,268,560)</u>	<u>15,798,202</u>
	Man GLG Global Sustain Equity 31 December 2015 €	Man GLG Japan CoreAlpha Equity 31 December 2015 ¥	Man GLG MENA Equity 31 December 2015 US\$	Man GLG Strategic Corporate Bond 31 December 2015 US\$
Interest income	20,323	40,250,323	492	1,180,438
Interest expense	(34,357)	(17,993,355)	(5,295)	(306,344)
Dividend income	666,694	13,134,947,276	1,621,352	-
Dividend expense	(919)	(3,479,333)	(26,602)	-
	<u>651,741</u>	<u>13,153,724,911</u>	<u>1,589,947</u>	<u>874,094</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>				
Net realised gain/(loss) on investments	3,731,210	85,747,091,448	(3,894,268)	(1,462,297)
Net realised currency gain/(loss)	(67,408)	652,401,249	242,070	548,210
Total net realised gain/(loss)	<u>3,663,802</u>	<u>86,399,492,697</u>	<u>(3,652,198)</u>	<u>(914,087)</u>
Movement in net unrealised (loss)/gain on investments	(1,000,907)	(53,303,094,708)	(6,366,679)	126,891
Movement in net unrealised gain/(loss) on currency	(510)	10,676,074	(1,267)	6,544
Total net movement in unrealised (loss)/gain	<u>(1,001,417)</u>	<u>(53,292,418,634)</u>	<u>(6,367,946)</u>	<u>133,435</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>3,314,126</u>	<u>46,260,798,974</u>	<u>(8,430,197)</u>	<u>93,442</u>

7. Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (continued)

	Man Numeric Emerging Markets Equity 31 December 2015 US\$	*Man Numeric US Large Cap Equity 31 December 2015 US\$	*Man Numeric Global Equity 31 December 2015 US\$
Interest income	4,654	127	69
Interest expense	(65,670)	(177)	(10,798)
Dividend income	2,271,173	126,604	103,299
Dividend expense	(32,914)	-	-
	<u>2,177,243</u>	<u>126,554</u>	<u>92,570</u>
<i>Realised and unrealised gain/(loss) on financial assets and liabilities at fair value through profit or loss</i>			
Net realised gain/(loss) on investments	(9,683,130)	291,928	(210,463)
Net realised currency gain/(loss)	(184,473)	11,896	166,860
Total net realised gain/(loss)	<u>(9,867,603)</u>	<u>303,824</u>	<u>(43,603)</u>
Movement in net unrealised (loss)/gain on investments	(4,353,899)	57,876	(391,218)
Movement in net unrealised gain/(loss) on currency	(378)	-	(205)
Total net movement in unrealised (loss)/gain	<u>(4,354,277)</u>	<u>57,876</u>	<u>(391,423)</u>
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	<u>(12,044,637)</u>	<u>488,254</u>	<u>(342,456)</u>

8. Fees and expenses

Management and performance fees

The Fund has appointed Man Asset Management (Ireland) Limited (the "Manager") as manager of the Fund. The Manager has delegated its administration and share registration functions to BNY Mellon Fund Services (Ireland) DAC (the "Administrator") and its investment management functions to GLG Partners LP for the Man GLG portfolios and Numeric Investors LLC for the Man Numeric Portfolios (the "Investment Managers"). The Manager has delegated its distribution functions to GLG Partners LP for the Man GLG Portfolios and Man Investments AG for the Man Numeric Portfolios (the "Distributors").

8. Fees and expenses (continued)

Management and performance fees (continued)

Man GLG Portfolios

The Manager receives management fees of 0.5%, 0.6%, 0.75%, 1.25%, 1.35%, 1.50%, and 1.75% (31 December 2015: 0.6%, 0.75%, 1.25%, 1.35%, 1.5%, and 1.75%) per annum of the average Net Asset Value of each of the Portfolios by class of shares as per the table below:

	0.60%	0.75%	1.25%	1.35%	1.50%	1.75%
Man GLG Global Equity		I GBP, I NOK, I SEK, I USD, I C CHF, I C DKK, I C SEK, I C USD, I H AUD, I H CHF, I H EUR, I H EUR Dist, I H GBP, I H GBP Dist and I USD Dist	-	-	D NOK, D SEK, D USD, D USD Dist, D C DKK, D H CHF, D H DKK, D H EUR, D H EUR Dist, D H GBP, D H GBP Dist, D H NOK, D H SEK, D L EUR and D M EUR	DY USD and DY H EUR Dist
Man GLG Global Convertibles	IL USD, IL H CHF, IL H EUR, IL H GBP, IL H GBP Dist, IL H JPY, IM USD, IM H CHF, IM H EUR, IM H GBP, IM H GBP Dist and IM H JPY	I JPY, I USD, I C CHF, I C EUR, I C GBP, I C SEK, I H CHF, I H DKK, I H GBP, I H GBP Dist, I H JPY, I H NOK and I H SEK	-	DL USD, DL H CHF, D L H EUR, DL H EUR Dist, DL H GBP, DL H JPY, DM H CHF, DM H EUR and DM H JPY	D USD, D C CHF, D C EUR, D C GBP, D C SEK, D C USD, D H CHF, D H DKK, D H EUR, D H GBP Dist, D H GBP, D H JPY, D H NOK and D H SEK	D Y USD
Man GLG European Equity	-	I H CHF, I C GBP, I USD, I C SEK, I C NOK, I C DKK, I H GBP, I C USD, I H USD, I C EUR and I EUR	-	-	D H USD, D C SEK, D H CHF, D H GBP, D C NOK, D C DKK, D EUR, D H SEK, D H NOK, D H DKK, D C EUR, D C GBP and D C USD	DY EUR, DY EUR Dist and DY H USD
Man GLG Global Sustain Equity	-	I DKK, I EUR, I C EUR, I C GBP, I C NOK, I C SEK, I C USD, I H CHF, I H GBP and I H USD	-	-	D EUR, D C CHF, D C DKK, D C EUR, D C NOK, D C SEK, D C USD, D H CHF, D H DKK, D H GBP, D H NOK, D H SEK and D H USD	-

8. Fees and expenses (continued)

Management and performance fees (continued)

Man GLG Portfolios (continued)

	0.50%	0.60%	0.75%	1.25%	1.35%	1.50%	1.75%
Man GLG Japan CoreAlpha Equity	-	-	I DKK, I EUR, I GBP, I JPY, I JPY Dist, I NOK, I SEK, I USD, I H CHF, I H EUR, I H EUR Dist, I H GBP, I H GBP Dist, I H USD and I H USD Dist	-	-	D DKK, D EUR, D GBP, D JPY, D NOK, D SEK, D USD, D H DKK, D H CHF, D H EUR, D H GBP, D H NOK, D H SEK and D H USD	-
Man GLG MENA Equity	-	-	I USD, I USD Dist, I H CHF, I H EUR, I H EUR Dist, I H GBP and I H GBP Dist	-	-	D USD, D USD Dist, D H CHF, D H EUR, D H EUR Dist, D H GBP and D H GBP Dist	DY USD and DY H EUR
Man GLG Global Emerging Markets Local Currency Rates	-	I C EUR, I C GBP, I C NOK, I C SEK, I C USD, I H EUR Dist and I H GBP	-	-	D C EUR, D C GBP, D C NOK, D C SEK and D C USD	-	-
Man GLG Emerging Markets Bond	I C EUR, I C GBP, I C NOK, I C SEK, I C USD and I H EUR	-	-	D C EUR, D C GBP, D C NOK, D C SEK and D C USD	-	-	-
Man GLG Pan-European Equity Growth	-	-	I C CHF, I C EUR, I C GBP, I C NOK, I C SEK and I C USD	-	-	D C CHF, D C EUR, D C NOK, D C SEK and D C USD	-

8. Fees and expenses (continued)

Man Numeric Portfolios

The Manager receives management fees of 0.6%, 0.75%, 0.85%, 1.35%, 1.5%, 1.6%, 1.75% and 1.85% per annum of the average Net Asset Value of each of the Portfolios by class of shares as per the table below:

	0.60%	0.75%	0.85%	1.35%	1.50%	1.60%	1.75%	1.85%
Man Numeric Emerging Markets Equity	-	-	I AUD, I CAD, I CHF, I CNH, I DKK, I EUR, I GBP, I JPY, I NOK, I PLN, I SEK and I USD	-	-	D AUD, D CAD, D CHF, D CNH, D DKK, D EUR, D GBP, D JPY, D NOK, D PLN, D SEK, D SGD and D USD	-	D Y USD
Man Numeric US Large Cap Equity	I EUR, I PLN, I USD, I H AUD, I H CAD, I H CHF, I H DKK, I H EUR, I H GBP, I H JPY, I H NOK, I H SEK, I H SGD and I H CNH	-	-	D EUR, D SGD, D USD, D H AUD, D H CAD, D H CHF, D H DKK, D H EUR, D H GBP, D H JPY, D H NOK, D H PLN, D H SEK and D H CNH	-	D Y USD	-	-
Man Numeric Global Equity	-	I AUD, I CAD, I CHF, I CNH, I DKK, I EUR, I GBP, I JPY, I NOK, I PLN, I SEK, I USD and I H EUR	-	-	D AUD, D CAD, D CHF, D CNH, D DKK, D EUR, D GBP, D JPY, D NOK, D PLN, D SEK, D SGD, D USD and D H EUR	-	D Y USD	-

The Manager receives a performance fee for DL USD, DL H CHF, DL H EUR, DL H GBP, DL H JPY, DL H GBP Dist, IL H EUR, IL H GBP, IL H JPY and IL H GBP Dist. Share Classes of Man GLG Global Convertibles calculated as an amount equal to 20% of the aggregate appreciation in value on each investor's relevant Shares over the amount of the investors' benchmark return for those Shares (which is based on a 3 month LIBOR/EURIBOR rate of the functional currency of the relevant Share Class of each Portfolio). Such performance fees are only payable in respect of Shares for which the Net Asset Value per Share is over and above its high watermark at the end of the performance year. The Manager also receives a performance fee for the Class DM USD, DM H CHF, DM H EUR, DM H GBP, DM H GBP Dist and DM H JPY Shares of the Man GLG Global Convertibles equal to 20% of the aggregate appreciation in value on each investor's Shares in the aforementioned classes over the amount of the investor's benchmark for those Shares (which is based on the Global Focus Hedged Sub-Index of the UBS Global Convertible Bond Index) provided that any such appreciation is limited by the amount by which such benchmark has appreciated over the same performance year (see the Fund's Prospectus for more detail). The Manager also receives a performance fee for the Class IM, IMF, DM, DMF Shares of the Man GLG Pan-European Equity Growth equal to 10% of the aggregate appreciation in value on each investor's Shares in the aforementioned classes over the amount of the investor's benchmark for those Shares (which is based on the MSCI Europe Total Return Net Dividend) provided that any such appreciation is limited by the amount by which such benchmark has appreciated over the same performance year (see the Fund's Prospectus for more detail).

The Manager pays the fees of the Investment Managers and the Distributors. The Manager may also receive distribution fees, up-front sales charges and contingent deferred sales charges.

8. Fees and expenses (continued)

Administration fees

The Fund is subject to an administration fee in respect of each Man GLG Portfolios and Man Numeric Portfolios in relation to administration services provided by the Administrator and the Investment Managers. The administration fee is an amount which may not exceed 0.30% per annum of the Net Asset Value of the relevant Portfolio. The amount paid to each of the Administrator and Investment Managers is determined between the parties from time to time. The Investment Managers receives only the portion of the administration fee relating to the administrative support services it provides pursuant to the Administrative Services Agreement. Part of the administration fee is paid by the Fund to the Manager (for on-payment to the Administrator) monthly in arrears and the remainder is paid by the Fund to the Investment Managers. The Fund also reimburses the Manager out of the assets of the Fund for reasonable out-of-pocket expenses incurred by the Administrator and the Investment Managers. The Manager is responsible for reimbursing the Administrator and the Investment Managers for these expenses.

Depository fees

The Fund pays the Depository a depository fee which will not exceed 0.04% per annum of the Net Asset Value of the Man GLG Portfolios together with value added tax, if any, applicable to such fees. In case of Man Numeric US Large Cap Equity and Man Numeric Global Equity depository fees will not exceed 0.04% per annum of the Net Asset Value together with value added tax, for Man Numeric Emerging Markets Equity depository fees paid will not exceed US\$60,000 with value added tax if applicable. The Fund also reimburses the Depository out of the assets of the relevant Portfolio for reasonable out-of-pocket expenses and transaction fees incurred by the Depository and for fees (which will not exceed normal commercial rates) and reasonable out of pocket expenses of any sub-Depository appointed by the Depository and will be liable for transaction charges. The fee and expenses of the Depository are paid monthly in arrears.

Distribution fees

There were no distribution fees charged to the Fund for the year ended 31 December 2016 and 31 December 2015.

Details of management, performance, administration, custody and distribution fees incurred by the Fund during the year are shown in the Statement of Comprehensive Income.

Amounts unpaid by the Fund at the year end relating to management, performance, administration and custody fees are shown below:

	2016 Combined Fund US\$	2015 Combined Fund US\$
Performance fees	477,290	2,680
Administration fees	2,384,224	3,190,975
Management fees	3,427,297	4,311,419
Depository fees	111,018	244,788

Directors' fees

The Fund pays the fees of the Directors. Currently each Director's fee is not expected to exceed €8,000 per annum. The Directors' fees for the year ended 31 December 2016 were €24,000 (2015: €24,000). In addition, the Directors receive reimbursement for travel and other out-of-pocket expenses relating to attendance at meetings and other matters, including any expenses relating to the performance of due diligence for the benefit of the Fund.

9. Related party transactions

The Fund has adopted the corporate governance code for collective investment schemes and management companies issued by the Irish Funds (the "IF Code"). The Directors are satisfied that they act independently and in the interests of the Fund as a whole and have determined that Eric Fortier and Ronan Daly are independent directors as that term is defined in the IF Code. Man Asset Management (Ireland) Limited is a related party through its holding of 29,994 Subscriber Share in the Fund.

During the year Eric Fortier earned Directors' fee of €8,000, Michael Jackson and Victoria Parry each earned Directors' fee of €2,432 and Ronan Daly and Bronwyn Wright each earned Directors' fee €5,568. John Morton has elected to waive his Directors' fee as he is the Global Co-Head of Product Legal within the Legal Department of Man Group Plc.

Bronwyn Wright was a director of Man Asset Management (Ireland) Limited until 21 April 2016.

Victoria Parry is also a Director of Man Asset Management (Ireland) Limited, the Manager of the Fund. She resigned as Director of the Fund on 21 April 2016.

Michael Jackson is a partner at Matheson, the legal advisers of the Fund. He resigned as Director of the Fund on 21 April 2016, but was not involved in the provision of day-to-day legal assistance to the Fund.

9. Related party transactions (continued)

The following transactions took place between the Fund and its related parties:

31 December 2016		Total Fees	Fees payable
Related party	Type of fee	US\$	US\$
Man Asset Management (Ireland)Limited	Management fees	37,416,654	3,427,297
Man Asset Management (Ireland)Limited	Performance fees	475,878	477,290
Man Asset Management (Ireland)Limited	Administration fees*	13,183,130	2,384,224
Directors	Directors' fees	24,000	-
Matheson	Legal fees	279,155	-
31 December 2015			
Man Asset Management (Ireland)Limited	Management fees	44,469,119	4,311,419
Man Asset Management (Ireland)Limited	Performance fees	634,460	2,680
Man Asset Management (Ireland)Limited	Administration fees*	16,606,443	3,190,975
Directors	Directors' fees	24,000	-
Matheson	Legal fees	168,131	-

* The amount paid to each of the Administrator and Investment Manager is determined between the parties from time to time, but, for the avoidance of doubt, the Investment Manager receives only the portion of the administration fee relating to the administrative support services it provides pursuant to the Administrative Services Agreement. Part of the administration fee will be paid by the Fund to the Manager (for on-payment to the Administrator) monthly in arrears and the remainder will be paid by the Fund to the Investment Manager.

As at 31 December 2016, 10,382 Redeemable Participating Shares of Man GLG Global Convertibles, 2,441 Redeemable Participating Shares of Man GLG European Equity, 208 Redeemable Participating Shares of Man GLG Global Equity, 320 Redeemable Participating Shares of Man Numeric Emerging Markets Equity, 230 Redeemable Participating Shares of Man Numeric Global Equity, 148 Redeemable Participating Shares of Man Numeric US Large Cap Equity, 210 Redeemable Participating Shares of Man GLG Japan CoreAlpha Equity, 389,699 Redeemable Participating Shares of Man GLG Global Emerging Markets Local Currency Rates, 201,013 Redeemable Participating Shares of Man GLG Global Emerging Markets Bond and 187,770 Redeemable Participating Shares of Man GLG Pan-European Equity Growth were owned by entities affiliated with Man Group plc. As at 31 December 2016, none of the other sub-fund's redeemable participating shares were owned by entities affiliated with Man Group plc.

As at 31 December 2015, 626 Redeemable Participating Shares of Man GLG MENA Equity, 15,528 Redeemable Participating Shares of Man GLG Global Convertibles, 958 Redeemable Participating Shares of Man GLG European Equity, 645 Redeemable Participating Shares of Man GLG Global Equity, 10,000 Redeemable Participating Shares of Man Numeric Emerging Markets Equity, 10 Redeemable Participating Shares of Man Numeric Global Equity and 19 Redeemable Participating Shares of Man Numeric US Large Cap Equity were owned by entities affiliated with Man Group plc. As at 31 December 2015, none of the other sub-fund's redeemable participating shares were owned by entities affiliated with Man Group plc.

10. Share capital

The authorised share capital of the Fund is €38,092.14 divided into 30,000 Subscriber Shares of €1.269 each ("Subscriber Shares") and 500,000,000,000 Shares of no par value initially designated as unclassified Shares. The Directors are empowered to issue up to 500,000,000,000 Shares of no par value designated as Shares of any series or class on such terms as they think fit.

Subscriber Shares of the Fund

The Subscriber Shares are each held by employees or former employees and Man Asset Management (Ireland) Limited.

Redeemable participating shares

The Fund's Redeemable Participating Shares are redeemable at the shareholder's option on each weekly Dealing Day with 5 days' written notice. The Fund is therefore potentially exposed to weekly redemptions by its shareholders. The exposure to liquidity risk through shareholder redemption requests is managed by specifically setting the redemption notice period to accommodate the expected liquidity of the underlying investment as agreed by the Investment Managers.

The Fund manages its obligation to repurchase the Shares when required to do so and its overall liquidity risk by:

- Allowing for redemptions only during the first Business Day of each calendar week.
- Requiring a 5 Business Day notice period before redemptions.

10. Share capital (continued)

Redeemable participating shares (continued)

The Fund's policy is to satisfy redemption requests by any one of the following means or as may otherwise be provided in the Fund's Prospectus:

- Withdrawal of cash deposits.
- Disposal of assets

The Subscriber Shares were fully issued when the Fund was launched. They entitle the holders to attend and vote at general meetings of the Fund but do not entitle the holders to participate in the profits or assets of the Fund except for a return of capital on a winding up. The Subscriber Share capital is beneficially held by or on behalf of the Manager. All issued Shares are fully paid. The Fund's capital is represented by these shares with no par value and with each carrying one vote. They are entitled to dividends and to payment of a proportionate share based on the Fund's Net Asset Value per Share on the redemption date.

Investors may be subject to an upfront sales charge of up to 5% of their proposed subscription, payable to the Manager in respect of any subscription for any Class of Shares. At 31 December 2016, Shares amounted to the following:

	Shares at 1 January 2016	Subscriptions	Redemptions	Shares at 31 December 2016
<i>Man GLG Global Equity</i>				
D USD	40,644	-	(10,015)	30,629
D H EUR	53,556	651	(6,793)	47,414
D H GBP	1,759	-	(645)	1,114
I USD	47,634	61,660	(89,350)	19,944
I C EUR	75,997	92	(75,997)	92
I C USD	1,000	116	(1,000)	116
I H EUR	33,217	28,550	(53,535)	8,232
Total	253,807	91,069	(237,335)	107,541
<i>Man GLG Global Convertibles</i>				
D USD	-	10	-	10
D H EUR	-	10	-	10
DL USD	342,287	76,032	(148,625)	269,694
DL H EUR	142,069	2,831	(45,175)	99,725
DL H GBP	6,608	186	(544)	6,250
I JPY	200,000	-	-	200,000
I USD	301	16,526	(300)	16,527
I H EUR	-	10	-	10
IL USD	7,830	259,902	(1,511)	266,221
IM USD	129,503	2,557	(91,140)	40,920
IL H EUR	182,886	4,043	(76,487)	110,442
IM H EUR	349,269	23,545	(74,013)	298,801
IM H GBP	9,247	4,487	(6,378)	7,356
Total	1,370,000	390,139	(444,173)	1,315,966
<i>Man GLG European Equity</i>				
D EUR	80,164	9,218	(38,818)	50,564
D C EUR	1,615	-	(100)	1,515
D C NOK	-	50	-	50
D C SEK	-	50	-	50
D C USD	-	10	-	10
D H GBP	1,047,167	1,592	(1,045,159)	3,600
D H USD	76,099	9,682	(33,364)	52,417
I EUR	54,882	9,053	(25,295)	38,640
I C EUR	881,470	322,174	(90,957)	1,112,687
I C NOK	-	50	-	50
I C SEK	-	50	-	50
I C USD	497,137	2,243,328	(592,860)	2,147,605
I H USD	56,315	-	(5,726)	50,589
Total	2,694,849	2,595,257	(1,832,279)	3,457,827

10. Share capital (continued)

Redeemable participating shares (continued)

	Shares at 1 January 2016	Subscriptions	Redemptions	Shares at 31 December 2016
<i>Man GLG Global Sustain Equity#</i>				
D EUR	356	-	(356)	-
I C EUR	1,415	-	(1,415)	-
I H GBP	215,478	-	(215,478)	-
Total	217,249	-	(217,249)	-
<i>Man GLG Japan CoreAlpha Equity</i>				
D EUR	1,177	6,984	(1,411)	6,750
D JPY	761,740	585,932	(759,988)	587,684
D NOK	-	50	-	50
D SEK	-	50	-	50
D USD	-	10	-	10
D H CHF	62,885	14,020	(28,421)	48,484
D H EUR	969,410	519,936	(734,529)	754,817
D H GBP	260,940	8,623	(120,058)	149,505
D H SEK	15,995	6,968	(18,618)	4,345
D H USD	1,654,858	668,815	(1,271,537)	1,052,136
I EUR	396,676	720,183	(460,878)	655,981
I GBP	569,019	1,110,661	(606,774)	1,072,906
I JPY	8,427,465	2,500,081	(4,943,294)	5,984,252
I JPY Dist	433,361	426,020	(199,869)	659,512
I NOK	-	50	-	50
I SEK	-	50	-	50
I USD	701,355	200,058	(495,787)	405,626
I H CHF	283,763	236,944	(410,334)	110,373
I H EUR	1,939,623	1,320,147	(2,056,311)	1,203,459
I H EUR Dist	-	177,052	(19)	177,033
I H GBP	5,862,205	1,790,451	(4,033,910)	3,618,746
I H GBP Dist	854,140	2,528,544	(588,626)	2,794,058
I H USD	2,372,005	1,270,956	(1,945,336)	1,697,625
I H USD Dist	190,343	198,023	(145,294)	243,072
Total	25,756,960	14,290,608	(18,820,994)	21,226,574
<i>Man GLG MENA Equity##</i>				
D USD	5,905	-	(5,905)	-
I USD	1,770	-	(1,770)	-
I H GBP	169,584	-	(169,584)	-
Total	177,259	-	(177,259)	-
<i>Man Numeric Emerging Markets Equity</i>				
D EUR	-	10	-	10
D NOK	-	50	-	50
D SEK	-	50	-	50
D USD	-	10	-	10
I EUR	10,000	200	(9,900)	300
I NOK	-	50	-	50
I SEK	-	50	-	50
I USD	1,088,042	832,438	(254,828)	1,665,652
Total	1,098,042	832,858	(264,728)	1,666,172
<i>Man Numeric US Large Cap Equity</i>				
D NOK	-	50	-	50
D USD	-	31,341	(19,018)	12,323
D H EUR	-	10	-	10
I EUR	-	10	-	10
I NOK	-	50	-	50
I USD	351,750	1,538,602	(299,387)	1,590,965
I H EUR	9	10	-	19
Total	351,759	1,570,073	(318,405)	1,603,427

#Man GLG Global Sustain Equity ceased operations on 19 February 2016.

##Man GLG MENA Equity ceased operations on 30 June 2016.

10. Share capital (continued)

Redeemable participating shares (continued)

	Shares at 1 January 2016	Subscriptions	Redemptions	Shares at 31 December 2016
<i>Man Numeric Global Equity</i>				
D EUR	-	10	-	10
D NOK	-	50	-	50
D SEK	-	50	-	50
D USD	-	10	-	10
I EUR	10	-	-	10
I NOK	-	50	-	50
I SEK	-	50	-	50
I USD	250,000	-	-	250,000
Total	250,010	220	-	250,230
<i>Man GLG Global Emerging Markets Local Currency Rates**</i>				
D C EUR	-	10	-	10
D C GBP	-	10	-	10
D C NOK	-	50	-	50
D C SEK	-	50	-	50
D C USD	-	56,158	-	56,158
I C EUR	-	236,979	(2,514)	234,465
I C GBP	-	10	-	10
I C NOK	-	50	-	50
I C SEK	-	50	-	50
I C USD	-	970,494	(1,195)	969,299
I H EUR Dist	-	397,010	-	397,010
I H GBP	-	364,000	-	364,000
Total	-	2,024,871	(3,709)	2,021,162
<i>Man GLG Global Emerging Markets Bond**</i>				
D C EUR	-	10	-	10
D C GBP	-	10	-	10
D C NOK	-	50	-	50
D C SEK	-	50	-	50
D C USD	-	10	-	10
I C EUR	-	10	-	10
I C GBP	-	10	-	10
I C NOK	-	50	-	50
I C SEK	-	50	-	50
I C USD	-	248,506	(738)	247,768
I H EUR	-	10	-	10
Total	-	248,766	(738)	248,028
<i>Man GLG Pan-European Equity Growth**</i>				
D C CHF	-	10	-	10
D C EUR	-	10	-	10
D C NOK	-	50	-	50
D C SEK	-	50	-	50
D C USD	-	10	-	10
I C CHF	-	10	-	10
I C EUR	-	187,500	-	187,500
I C GBP	-	10	-	10
I C NOK	-	50	-	50
I C SEK	-	50	-	50
I C USD	-	10	-	10
I F C EUR	-	10,010	-	10,010
Total	-	197,770	-	197,770

**Man GLG Global Emerging Markets Local Currency Rates and Man GLG Global Emerging Markets Bond commenced their operations on 2 June 2016.

10. Share capital (continued)

Redeemable participating shares (continued)

	Balance at 1 January 2015	Subscriptions	Redemptions	Balance at 31 December 2015
<i>Man GLG Global Equity</i>				
D USD	71,500	5,389	(36,245)	40,644
D H EUR	117,889	3,895	(68,228)	53,556
D H GBP	2,578	449	(1,268)	1,759
I USD	52,357	65,868	(70,591)	47,634
I C EUR	-	75,997	-	75,997
I C USD	-	1,000	-	1,000
I H EUR	50,346	59,939	(77,068)	33,217
I H GBP	75,442	-	(75,442)	-
Total	370,112	212,537	(328,842)	253,807
<i>Man GLG Global Convertibles</i>				
DL USD	405,078	96,506	(159,297)	342,287
DL H EUR	337,560	48,613	(244,104)	142,069
DL H GBP	6,747	250	(389)	6,608
I JPY	-	200,000	-	200,000
I USD	-	39,260	(38,959)	301
IL USD	17,714	-	(9,884)	7,830
IM USD	127,274	63,635	(61,406)	129,503
IL H EUR	388,822	20,066	(226,002)	182,886
IM H EUR	333,044	38,765	(22,540)	349,269
IM H GBP	7,276	3,847	(1,876)	9,247
Total	1,623,515	510,942	(764,457)	1,370,000
<i>Man GLG European Equity</i>				
D EUR	58,504	39,505	(17,845)	80,164
D C EUR	-	1,615	-	1,615
D H GBP	330,508	718,098	(1,439)	1,047,167
D H USD	49,252	59,117	(32,270)	76,099
I EUR	4,861	54,273	(4,252)	54,882
I C EUR	-	891,705	(10,235)	881,470
I C USD	-	497,137	-	497,137
I H USD	7,400	343,386	(294,471)	56,315
Total	450,525	2,604,836	(360,512)	2,694,849
<i>Man GLG Global Sustain Equity</i>				
D EUR	345	11	-	356
I C EUR	-	1,415	-	1,415
I H GBP	213,892	4,600	(3,014)	215,478
Total	214,237	6,026	(3,014)	217,249
<i>Man GLG Japan CoreAlpha Equity</i>				
D EUR	-	1,177	-	1,177
D JPY	312,110	983,904	(534,274)	761,740
D H CHF	54,072	42,289	(33,476)	62,885
D H EUR	1,149,018	1,001,194	(1,180,802)	969,410
D H GBP	622,702	52,042	(413,804)	260,940
D H SEK	50,653	7,585	(42,243)	15,995
D H USD	1,198,694	1,584,014	(1,127,850)	1,654,858
I EUR	382,822	338,061	(324,207)	396,676
I GBP	188,303	566,031	(185,315)	569,019
I JPY	6,075,482	6,520,328	(4,168,345)	8,427,465
I JPY Dist	605	854,715	(421,959)	433,361
I USD	629,452	345,940	(274,037)	701,355
I USD Dist	5,414	-	(5,414)	-
I H CHF	517,910	123,747	(357,894)	283,763
I H EUR	1,999,203	1,361,957	(1,421,537)	1,939,623
I H GBP	6,629,293	2,437,290	(3,204,378)	5,862,205
I H GBP Dist	342,140	719,618	(207,618)	854,140
I H USD	4,048,098	1,532,002	(3,208,095)	2,372,005
I H USD Dist	130,956	198,737	(139,350)	190,343
Total	24,336,927	18,670,631	(17,250,598)	25,756,960

10. Share capital (continued)

Redeemable participating shares (continued)

	Balance at 1 January 2015	Subscriptions	Redemptions	Balance at 31 December 2015
<i>Man GLG Global Equity</i>				
<i>Man GLG MENA Equity</i>				
D USD	28,117	367	(22,579)	5,905
I USD	1,770	-	-	1,770
I H EUR	41,914	48,897	(90,811)	-
I H GBP	169,584	-	-	169,584
Total	241,385	49,264	(113,390)	177,259
<i>Man GLG Strategic Corporate Bond</i>				
D USD	775	8,657	(9,432)	-
I USD	199,861	-	(199,861)	-
Total	200,636	8,657	(209,293)	-
<i>Man Numeric Emerging Markets Equity</i>				
I EUR	-	10,000	-	10,000
I USD	-	1,418,494	(330,452)	1,088,042
Total	-	1,428,494	(330,452)	1,098,042
<i>Man Numeric US Large Cap Equity</i>				
I USD	-	540,749	(188,999)	351,750
I H EUR	-	10,009	(10,000)	9
Total	-	550,758	(198,999)	351,759
<i>Man Numeric Global Equity</i>				
I EUR	-	10	-	10
I USD	-	250,000	-	250,000
Total	-	250,010	-	250,010

Capital management

As a result of the ability to issue, repurchase and resell Redeemable Participating Shares, the capital of the Fund can vary depending on the demand for the redemptions and subscriptions to the Fund. The Fund is not subject to externally imposed capital requirements and has no restrictions on the issue, redemption of Redeemable Participating Shares other than those set out in the Fund's Prospectus, repurchase and resell of the shares.

The Fund's objectives for managing capital may include:

- investing the capital in investments meeting the description, risk exposure and expected return indicated in the Fund's Prospectus;
- achieving consistent returns while safeguarding capital by investing in diversified portfolios, by participating in derivative and other advanced capital markets and by using various investment strategies and hedging techniques; maintaining sufficient liquidity to meet the expenses of the Fund and to meet redemption requests as they arise; and
- maintaining sufficient size to make the operation of the Fund cost-efficient; and
- Maintaining sufficient liquidity to meet the expenses of the Fund and to meet redemption requests as they arise.

Refer to 'Risk Associated with Financial Instruments' (note 6 under 'Liquidity risk') for the policies and processes applied by the Fund in managing its capital and its obligation to repurchase the Redeemable Participating Shares.

11. Exchange rates

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG Global Equity, Man GLG Global Convertibles, Man GLG MENA Equity, Man Numeric Emerging Markets Equity, Man Numeric US Large Cap Equity, Man Numeric Global Equity, Man GLG Global Emerging Markets Local Currency Rates and Man GLG Global Emerging Markets Bond at 31 December 2016:

US\$1 = AUD1.38103	US\$1 = HUF294.11760	US\$1 = £0.80926
US\$1 = CAD1.34102	US\$1 = ILS3.84911	US\$1 = SEK9.08265
US\$1 = CHF1.01636	US\$1 = JPY116.27907	US\$1 = SGD1.44467
US\$1 = CNY6.94927	US\$1 = KWD3.2728	US\$1 = THB35.84229
US\$1 = DKK7.04722	US\$1 = MYR4.48632	US\$1 = ZAR13.67989
US\$1 = €0.94805	US\$1 = NOK8.60585	
US\$1 = HKD7.75194	US\$1 = PHP49.75124	

11. Exchange rates (continued)

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG European Equity Fund, Man GLG Global Sustain Equity and Man GLG Pan-European Equity Growth at 31 December 2016:

€1 = CHF1.07206	€1 = ILS4.06003	€1 = SEK9.58035
€1 = CZK27.04607	€1 = JPY122.65078	€1 = US\$ 1.05480
€1 = DKK7.43338	€1 = NOK9.07742	
€1 = HKD8.17672	€1 = £0.8536	

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG Japan CoreAlpha Equity at 31 December 2016:

JPY1 = CHF0.00846	JPY1 = €0.00907	JPY1 = US\$0.00860
JPY1 = DKK0.00122	JPY1 = £0.01063	

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG Global Equity, Man GLG Global Convertibles, Man GLG MENA Equity, Man GLG Strategic Corporate Bond, Man Numeric Emerging Markets Equity, Man Numeric US Large Cap Equity and Man Numeric Global Equity at 31 December 2015:

US\$1 = AUD1.37448	US\$1 = HUF290.90035	US\$1 = £0.67847
US\$1 = CAD1.38910	US\$1 = ILS3.89105	US\$1 = SEK8.4306
US\$1 = CHF1.00100	US\$1 = JPY120.29500	US\$1 = SGD1.41865
US\$1 = CNY6.4929	US\$1 = KWD3.29544	US\$1 = THB35.98500
US\$1 = DKK6.86980	US\$1 = MYR4.29350	US\$1 = ZAR15.4955
US\$1 = €0.92056	US\$1 = NOK8.85135	
US\$1 = HKD7.75015	US\$1 = PHP47.05500	

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG European Equity Fund and Man GLG Global Sustain Equity at 31 December 2015:

€1 = CHF1.08739	€1 = ILS4.22685	€1 = SEK9.15816
€1 = CZK27.02204	€1 = JPY130.67646	€1 = US\$1.0863
€1 = DKK7.46266	€1 = NOK9.61522	
€1 = HKD8.41899	€1 = £0.73702	

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG Japan CoreAlpha Equity at 31 December 2015:

JPY1 = CHF0.00832	JPY1 = €0.00765	JPY1 = US\$0.00831
JPY1 = DKK0.05711	JPY1 = £0.00564	

12. Net asset valuation comparison

	Outstanding Shares as at 31-Dec-16	Net Asset Value per Share as at			Net Assets as at		
	31-Dec-16	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-16	31-Dec-15	31-Dec-14
<i>Man GLG Global Equity</i>							
D USD	30,629	163.40	166.31	166.53	5,004,715	6,759,595	11,907,058
D H EUR	47,414	144.41	148.75	148.60	6,847,252	7,966,530	17,518,114
D H GBP	1,114	155.65	160.36	160.28	173,379	282,040	413,127
I USD	19,944	94.03	94.99	94.38	1,875,298	4,524,595	4,941,461
I C EUR	92	121.73	114.78	n/a	11,243	8,723,228	n/a
I C USD	116	91.63	92.11	n/a	10,589	92,112	n/a
I H EUR	8,232	150.34	153.76	152.45	1,237,741	5,107,507	7,675,244
I H GBP	-	-	-	143.74	-	-	10,844,321
<i>Man GLG Global Convertibles</i>							
D USD	10	102.02	-	n/a	1,020	-	n/a
D H EUR	10	101.60	-	n/a	1,016	-	n/a
DL USD	269,695	146.17	143.48	140.37	39,422,607	49,109,774	56,861,652
DL H EUR	99,725	130.60	129.37	126.68	13,024,377	18,379,505	42,761,637
DL H GBP	6,250	112.96	112.35	113.14	705,965	742,353	759,387
I JPY	200,000	9,530.00	9,568.00	n/a	1,906,008,622	1,913,661,237	n/a
I USD	16,526	104.73	101.96	n/a	1,730,748	30,668	n/a
I H EUR	10	102.08	-	n/a	1,021	-	n/a
IL USD	266,221	119.38	117.30	114.10	31,782,159	918,449	2,021,201
IM USD	40,920	157.43	153.21	148.23	6,441,997	19,841,147	18,866,308
IL H EUR	110,442	113.10	111.34	108.52	12,491,476	20,361,729	42,193,466
IM H EUR	298,801	152.24	149.73	145.19	45,489,541	52,296,473	48,354,721
IM H GBP	7,356	157.99	154.86	149.66	1,162,083	1,432,088	1,088,996
<i>Man GLG European Equity</i>							
D EUR	50,564	177.52	179.84	163.44	8,976,277	14,416,367	9,561,826
D C EUR	1,515	89.65	95.21	n/a	135,858	153,801	n/a
D C NOK	50	101.29	-	n/a	5,065	-	n/a
D C SEK	50	113.12	-	n/a	5,656	-	n/a
D C USD	10	96.67	-	n/a	967	-	n/a
D H GBP	3,600	142.21	144.58	131.96	512,012	151,396,476	43,613,567
D H USD	52,417	150.83	151.25	138.57	7,905,974	11,509,658	6,825,006
I EUR	38,640	121.22	121.88	109.90	4,683,848	6,689,025	534,239
I C EUR	1,112,686	87.70	92.41	n/a	97,583,199	81,452,679	n/a
I C NOK	50	99.68	-	n/a	4,984	-	n/a
I C SEK	50	109.21	-	n/a	5,461	-	n/a
I C USD	2,147,605	88.85	96.34	n/a	190,804,681	47,891,737	n/a
I H USD	50,589	170.64	169.73	154.18	8,632,533	9,558,531	1,141,030
<i>Man GLG Global Sustain Equity</i>							
D EUR	-	-	85.67	84.31	-	30,531	29,113
I C EUR	-	-	94.87	n/a	-	134,285	n/a
I H GBP	-	-	131.70	128.83	-	28,379,413	27,555,503
<i>Man GLG Japan CoreAlpha Equity</i>							
D EUR	6,750	106.06	95.02	n/a	715,858	117,739	n/a
D JPY	587,684	18,745	17,865.00	15,948	11,016,073,398	13,608,306,840	4,977,530,085
D NOK	50	113.49	-	n/a	5,675	-	n/a
D SEK	50	136.86	-	n/a	6,843	-	n/a
D USD	10	107.45	-	n/a	1,075	-	n/a
D H CHF	48,484	217.31	213.18	193.49	10,536,180	13,405,743	10,462,435
D H EUR	754,817	169.06	165.16	148.24	127,606,287	160,108,356	170,327,451
D H GBP	149,505	161.15	158.10	141.34	24,092,374	41,255,515	88,011,090
D H SEK	4,346	132.73	130.57	117.56	576,885	2,088,442	5,954,649
D H USD	1,052,131	173.39	167.08	149.86	182,429,985	276,501,039	179,631,849
I EUR	655,981	194.81	173.46	138.61	127,793,867	68,809,101	53,062,464
I GBP	1,072,906	189.08	145.56	122.15	202,865,347	82,825,188	23,002,159

12. Net asset valuation comparison (continued)

	Outstanding Shares as at 31-Dec-16	Net Asset Value per Share as at			Net Assets as at		
		31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-16	31-Dec-15	31-Dec-14
<i>Man GLG Japan CoreAlpha Equity (continued)</i>							
I JPY	5,984,252	19,734	18,667	16,539	118,093,949,024	157,316,230,395	100,483,671,175
I JPY Dist	659,512	11,260	10,884	11,487	7,423,369,336	4,716,583,566	6,949,635
I NOK	50	112.10	-	n/a	5,605	-	n/a
I SEK	50	131.69	-	n/a	6,585	-	n/a
I USD	405,626	138.60	126.72	112.62	56,219,830	88,879,103	70,890,535
I H CHF	110,373	229.24	222.98	200.86	25,301,806	63,274,361	104,029,066
I H EUR	1,203,459	178.54	173.08	154.15	214,864,135	335,715,650	308,173,392
I H EUR Dist	177,033	124.93	-	n/a	22,117,298	-	n/a
I H GBP	3,618,746	177.21	172.64	153.36	641,274,197	1,012,043,293	1,016,689,633
I H GBP Dist	2,794,058	130.11	128.01	115.24	363,526,915	109,342,398	39,428,214
I H USD	1,697,625	185.63	177.82	158.30	315,135,996	421,785,079	640,823,996
I H USD Dist	243,071	132.41	128.57	114.98	32,184,956	24,472,967	15,057,321
I USD Dist	-	-	-	98.09	-	-	531,059
<i>Man GLG MENA Equity</i>							
D USD	-	-	90.53	108.42	-	534,534	3,048,559
I USD	-	-	80.77	96.01	-	142,964	169,931
I H EUR	-	-	-	86.59	-	-	3,629,399
I H GBP	-	-	113.11	134.48	-	19,181,659	22,805,108
<i>Man GLG Strategic Corporate Bond</i>							
D USD	-	-	-	108.60	-	-	84,144
I USD	-	-	-	110.21	-	-	n/a
<i>Man Numeric Emerging Markets Equity</i>							
D EUR	10	105.71	-	n/a	1,057	-	n/a
D NOK	50	103.54	-	n/a	5,177	-	n/a
D SEK	50	126.25	-	n/a	6,313	-	n/a
D USD	10	103.09	-	n/a	1,031	-	n/a
I EUR	300	109.60	90.68	n/a	32,880	906,774	n/a
I NOK	50	100.84	-	n/a	5,042	-	n/a
I SEK	50	127.06	-	n/a	6,353	-	n/a
I USD	1,665,652	102.21	87.09	n/a	170,239,670	94,752,341	n/a
<i>Man Numeric US Large Cap Equity</i>							
D NOK	50	109.80	-	n/a	5,490	-	n/a
D USD	12,323	109.03	-	n/a	1,343,611	-	n/a
D H EUR	10	104.72	-	n/a	1,047	-	n/a
I EUR	10	119.15	-	n/a	1,191	-	n/a
I NOK	50	107.79	-	n/a	5,389	-	n/a
I USD	1,590,965	113.47	104.30	n/a	180,530,146	36,687,508	n/a
I H EUR	19	112.20	104.32	n/a	2,080	968	n/a
<i>Man Numeric Global Equity</i>							
D EUR	10	111.34	-	-	1,113	-	n/a
D NOK	50	109.42	-	n/a	5,471	-	n/a
D SEK	50	118.33	-	n/a	5,917	-	n/a
D USD	10	104.54	-	n/a	1,045	-	n/a
I EUR	10	110.10	99.90	n/a	1,101	999	n/a
I NOK	50	108.72	-	n/a	5,436	-	n/a
I SEK	50	118.84	-	n/a	5,942	-	n/a
I USD	250,000	105.43	98.34	n/a	26,358,398	24,583,789	n/a

12. Net asset valuation comparison (continued)

	Outstanding Shares as at 31-Dec-16	Net Asset Value per Share as at 31-Dec-16	31-Dec-15	31-Dec-14	Net Assets as at 31-Dec-16	31-Dec-15	31-Dec-14
<i>Man GLG Global Emerging Markets Local Currency Rates</i>							
D C EUR	10	110.85	n/a	n/a	1,109	n/a	n/a
D C GBP	10	121.25	n/a	n/a	1,213	n/a	n/a
D C NOK	50	100.12	n/a	n/a	5,006	n/a	n/a
D C SEK	50	114.63	n/a	n/a	5,731	n/a	n/a
D C USD	56,158	102.84	n/a	n/a	5,775,326	n/a	n/a
I C EUR	234,465	111.19	n/a	n/a	26,070,957	n/a	n/a
I C GBP	10	121.82	n/a	n/a	1,218	n/a	n/a
I C NOK	50	99.23	n/a	n/a	4,962	n/a	n/a
I C SEK	50	115.11	n/a	n/a	5,755	n/a	n/a
I C USD	969,299	103.61	n/a	n/a	100,425,002	n/a	n/a
I H EUR Dist	397,010	95.59	n/a	n/a	37,951,813	n/a	n/a
I H GBP	364,000	102.21	n/a	n/a	37,203,392	n/a	n/a
<i>Man GLG Global Emerging Markets Bond</i>							
D C EUR	10	110.53	n/a	n/a	1,105	n/a	n/a
D C GBP	10	120.86	n/a	n/a	1,209	n/a	n/a
D C NOK	50	101.84	n/a	n/a	5,092	n/a	n/a
D C SEK	50	114.37	n/a	n/a	5,719	n/a	n/a
D C USD	10	102.89	n/a	n/a	1,029	n/a	n/a
I C EUR	10	111.02	n/a	n/a	1,110	n/a	n/a
I C GBP	10	121.29	n/a	n/a	1,213	n/a	n/a
I C NOK	50	100.72	n/a	n/a	5,036	n/a	n/a
I C SEK	50	114.86	n/a	n/a	5,743	n/a	n/a
I C USD	247,768	103.64	n/a	n/a	25,679,460	n/a	n/a
I H EUR	10	96.66	n/a	n/a	967	n/a	n/a
<i>Man GLG Pan-European Equity Growth</i>							
D C CHF	10	102.02	n/a	n/a	1,020	n/a	n/a
D C EUR	10	103.14	n/a	n/a	1,031	n/a	n/a
D C NOK	50	104.13	n/a	n/a	5,207	n/a	n/a
D C SEK	50	100.84	n/a	n/a	5,042	n/a	n/a
D C USD	10	101.16	n/a	n/a	1,012	n/a	n/a
I C CHF	10	102.32	n/a	n/a	1,023	n/a	n/a
I C EUR	187,500	103.66	n/a	n/a	19,437,059	n/a	n/a
I C GBP	10	104.62	n/a	n/a	1,046	n/a	n/a
I C NOK	50	104.57	n/a	n/a	5,228	n/a	n/a
I C SEK	50	100.99	n/a	n/a	5,049	n/a	n/a
I C USD	10	101.77	n/a	n/a	1,018	n/a	n/a
I F C EUR	10,010	100.74	n/a	n/a	1,008,406	n/a	n/a

13. Segregation of liabilities between portfolios

At an Extraordinary General Meeting held on 22 May 2007, the Fund availed of the provisions of the Investment Funds, Companies and Miscellaneous Provisions Act, 2005 to segregate liabilities between each Portfolio. The Fund will not be liable as a whole to third parties for the liability of each Portfolio.

14. Securities owned and securities sold, not yet purchased

Possession of securities owned is maintained by major multinational broker-dealers as at 31 December 2016 and 31 December 2015. Securities sold, not yet purchased represent obligations of the Fund to purchase the securities at prevailing market prices. The future satisfaction of such obligations may be for an amount greater than the amount recorded.

15. Taxation

The Fund qualifies as an investment undertaking as defined in Section 739 B of the Taxes (Consolidation) Acts 1997. It is not chargeable to Irish tax on its income or capital gains. Tax may arise on the happening of a chargeable event.

15. Taxation (continued)

A chargeable event includes any distribution payments to Shareholders or any encashment, redemption or transfer of Shares. No tax will arise on the Fund in respect of chargeable events regarding:

- i. a Shareholder who is not Irish resident and not ordinarily resident in Ireland at the time of the chargeable event, provided the necessary signed statutory declarations are held by the Fund; or
- ii. certain exempted Irish resident investors who have provided the Fund with the necessary signed statutory declarations; or
- iii. Shares held in a recognised clearing system as designated by the order of the Irish Revenue Commissioners.

Following legislative changes in the Finance Act 2006, the holding of Shares at the end of a relevant year will, in respect of Irish Resident investors, also constitute a chargeable event. To the extent that any tax issues arise on such a chargeable event, such tax will be allowed as a credit against any tax payable on the subsequent encashment, redemption, cancellation or transfer of the relevant Shares.

Relevant Year is defined as a period of 8 years beginning with the acquisition of a share by a shareholder and each subsequent period of 8 years beginning immediately after the preceding relevant year.

16. Soft commission

The Investment Manager has entered into arrangements with the brokerage houses from which the Fund derives benefit. These commission sharing agreements are in conformity with the rules of the Investment Manager's UK regulator, the UK's Financial Conduct Authority.

17. Auditor's remuneration

For the year ended 31 December 2016, the Fund incurred audit fees as disclosed in the statement of comprehensive income; these amounts represent a provision. The actual audit fees are US\$142,311 (2015: US\$119,191).

During the year there were fees for tax advisory services, other assurance services or other non-audit services provided by the auditors of the Fund of US\$103,114 (2015: US\$52,843).

18. Efficient portfolio management

The Fund may employ investment techniques and instruments for efficient portfolio management of the assets of any Portfolio including hedging against market movements, currency exchange or interest rate risks under the conditions and within the limits stipulated by the Central Bank under the UCITS Regulations and described below.

Techniques and instruments which are used for the purpose of efficient portfolio management, including FDIs which are not used for direct investment purposes, shall be understood as a reference to techniques and instruments which fulfil the following criteria:

- i. they are economically appropriate in that they are realised in a cost effective way;
- ii. they are entered into for one or more of the following specific aims:
 - a) reduction of risk;
 - b) reduction of cost;
 - c) generation of additional capital or income for a Portfolio with an appropriate level of risk taking into account the risk profile of the Portfolio as described in the Prospectus, the risk diversification rules set out in UCITS Notice 9 and the general provisions of the UCITS Regulations
- iii. their risks are adequately captured by the risk management procedures implemented by the Fund, and
- iv. they cannot result in a change to a Portfolio's declared investment objective or add substantial supplementary risks in comparison to the general risk policy as described in its sales documents.

While the use of such techniques and instruments will be in line with the best interests of the Fund, individual techniques may result in increased counterparty risk and potential conflicts of interest. Details of the proposed efficient portfolio management techniques and policies adopted by the Fund in relation to their use by the Portfolios and details of the relevant risks are set out in the Prospectus. As at 31 December 2016 there were no investment techniques or instruments being used for efficient portfolio management purposes.

19. Transaction costs

For the year ended 31 December 2016 and 2015, the Fund incurred transaction costs, disclosed in the statement of comprehensive income as part of net gain/(loss) on financial assets and liabilities at fair value through profit or loss, as follows:

	31 December 2016	31 December 2015
Man GLG Global Equity	US\$121,217	US\$ 149,861
Man GLG Global Convertibles	US\$14,813	US\$ 25,560
Man GLG European Equity	€397,484	€382,471
Man GLG Global Sustain Equity	€ 14,022	€77,767
Man GLG Japan CoreAlpha Equity	¥ 660,245,577	¥973,125,328
Man GLG MENA Equity	US\$50,017	US\$ 31,830
Man GLG Strategic Corporate Bond	-	US\$ 511
Man Numeric Emerging Markets Equity	US\$3,092,035	US\$ 3,517,375
Man Numeric US Large Cap Equity	US\$84,992	US\$ 7,216
Man Numeric Global Equity	US\$27,138	US\$ 16,899
Man GLG Global Emerging Markets Local Currency Rates	-	-
Man GLG Global Emerging Markets Bond	-	-
Man GLG Pan-European Equity	€ 25,156	-

20. Significant events during the year

Prospectus

A new addendum was issued dated 24 November 2016 to the Prospectus dated 6 May 2016. The amendments to the addendum reflected the change in name of the Fund from GLG Investments plc to Man Funds plc. This also reflected the establishment of new portfolio Man GLG Pan-European Equity Growth.

A new Prospectus was issued on 6 May 2016. The amendments to the Prospectus reflected the addition of a number of new share classes for Man GLG Global Convertibles, Man GLG European Equity, Man GLG Japan CoreAlpha Equity, Man Numeric Emerging Markets Equity, Man Numeric US Large Cap Equity and Man Numeric Global Equity and the establishment of two new portfolios Man GLG Global Emerging Markets Local Currency Rates and Man GLG Global Emerging Markets Bond. It also reflected the change in dealings procedure where each business day is now both a dealing day and a valuation day.

Portfolios

New Portfolios, Man GLG Global Emerging Markets Local Currency Rates was launched on 1 June 2016, Man GLG Global Emerging Markets Bond was launched on 2 June 2016 and Man GLG Pan-European Equity Growth was launched on 2 December 2016.

Man GLG Global Sustain Equity ceased operations on 19 February 2016 and Man GLG MENA Equity ceased operations on 30 June 2016.

Share Class

Below is the list of share classes which were launched during the year ended 31 December 2016.

Sub-Fund	Share Class	Launch Date
Man GLG Global Convertibles	Class D USD	27 September 2016
Man GLG Global Convertibles	Class D H EUR	27 September 2016
Man GLG Global Convertibles	Class I H EUR	12 September 2016
Man GLG European Equity	Class D C SEK	14 June 2016
Man GLG European Equity	Class D C NOK	12 September 2016
Man GLG European Equity	Class D C USD	12 September 2016
Man GLG European Equity	Class I C SEK	10 June 2016
Man GLG European Equity	Class I C NOK	7 September 2016
Man GLG Japan Corealpha Equity	Class D SEK	14 June 2016
Man GLG Japan Corealpha Equity	Class D NOK	12 September 2016
Man GLG Japan Corealpha Equity	Class D USD	27 September 2016
Man GLG Japan Corealpha Equity	Class I SEK	10 June 2016
Man GLG Japan Corealpha Equity	Class I NOK	7 September 2016
Man GLG Japan Corealpha Equity	Class I H EUR Dist	13 September 2016

20. Significant events during the year (continued)

Share Class (continued)

Sub-Fund	Share Class	Launch Date
Man Numeric Emerging Markets Equity	Class D EUR	12 September 2016
Man Numeric Emerging Markets Equity	Class D SEK	1 June 2016
Man Numeric Emerging Markets Equity	Class D NOK	12 September 2016
Man Numeric Emerging Markets Equity	Class D USD	22 July 2016
Man Numeric Emerging Markets Equity	Class I SEK	31 May 2016
Man Numeric Emerging Markets Equity	Class I NOK	7 September 2016
Man Numeric US Large Cap Equity	Class D NOK	27 September 2016
Man Numeric US Large Cap Equity	Class D USD	30 March 2016
Man Numeric US Large Cap Equity	Class D H EUR	19 September 2016
Man Numeric US Large Cap Equity	Class I EUR	1 February 2016
Man Numeric US Large Cap Equity	Class I NOK	21 September 2016
Man Numeric Global Equity	Class D EUR	12 September 2016
Man Numeric Global Equity	Class D SEK	1 June 2016
Man Numeric Global Equity	Class D NOK	12 September 2016
Man Numeric Global Equity	Class D USD	27 September 2016
Man Numeric Global Equity	Class I SEK	31 May 2016
Man Numeric Global Equity	Class I NOK	7 September 2016
Man GLG Global Emerging Markets Local Currency Rates	Class D C EUR	2 June 2016
Man GLG Global Emerging Markets Local Currency Rates	Class D C GBP	2 June 2016
Man GLG Global Emerging Markets Local Currency Rates	Class D C NOK	27 September 2016
Man GLG Global Emerging Markets Local Currency Rates	Class D C SEK	2 June 2016
Man GLG Global Emerging Markets Local Currency Rates	Class D C USD	2 June 2016
Man GLG Global Emerging Markets Local Currency Rates	Class I C EUR	2 June 2016
Man GLG Global Emerging Markets Local Currency Rates	Class I C GBP	2 June 2016
Man GLG Global Emerging Markets Local Currency Rates	Class I C NOK	21 September 2016
Man GLG Global Emerging Markets Local Currency Rates	Class I C SEK	2 June 2016
Man GLG Global Emerging Markets Local Currency Rates	Class I C USD	1 June 2016
Man GLG Global Emerging Markets Local Currency Rates	Class I H EUR Dist	17 October 2016
Man GLG Global Emerging Markets Local Currency Rates	Class I H GBP	28 November 2016
Man GLG Global Emerging Markets Bond	Class D C EUR	3 June 2016
Man GLG Global Emerging Markets Bond	Class D C GBP	3 June 2016
Man GLG Global Emerging Markets Bond	Class D C NOK	27 September 2016
Man GLG Global Emerging Markets Bond	Class D C SEK	3 June 2016
Man GLG Global Emerging Markets Bond	Class D C USD	3 June 2016
Man GLG Global Emerging Markets Bond	Class I C EUR	3 June 2016
Man GLG Global Emerging Markets Bond	Class I C GBP	3 June 2016
Man GLG Global Emerging Markets Bond	Class I C NOK	21 September 2016
Man GLG Global Emerging Markets Bond	Class I C SEK	3 June 2016
Man GLG Global Emerging Markets Bond	Class I C USD	3 June 2016
Man GLG Global Emerging Markets Bond	Class I H EUR	27 September 2016
Man GLG Pan-European Equity Growth	Class D C CHF	6 December 2016
Man GLG Pan-European Equity Growth	Class D C EUR	6 December 2016
Man GLG Pan-European Equity Growth	Class D C NOK	6 December 2016
Man GLG Pan-European Equity Growth	Class D C SEK	6 December 2016
Man GLG Pan-European Equity Growth	Class D C USD	6 December 2016
Man GLG Pan-European Equity Growth	Class I C CHF	5 December 2016
Man GLG Pan-European Equity Growth	Class I C EUR	2 December 2016
Man GLG Pan-European Equity Growth	Class I C GBP	5 December 2016
Man GLG Pan-European Equity Growth	Class I C NOK	5 December 2016
Man GLG Pan-European Equity Growth	Class I C SEK	5 December 2016
Man GLG Pan-European Equity Growth	Class I C USD	5 December 2016
Man GLG Pan-European Equity Growth	Class I F C EUR	23 December 2016

Effective 6 October 2016, GLG Investments plc was renamed to Man Funds plc.

20. Significant events during the year (continued)

In response to the CBI publishing the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Investor Money Regulations" or "IMR") in March 2015 (effective from 1 July 2016), the Manager undertook, together with BNY Mellon Fund Services (Ireland) Designated Activity Company, a review of the way in which subscription, distribution and redemption monies are routed to and from the Fund or the relevant sub-fund. As a result of this review, subscription and redemption monies will (effective from 1 July 2016), be routed through a sub-fund cash collection account in the name of the sub-fund. Pending issue of the units and / or payment of subscription proceeds to an account in the name of the sub-funds, and pending payment of redemption proceeds or distributions, the relevant investor will be an unsecured creditor of the sub-fund in respect of amounts paid by or due to it.

Michael Jackson and Victoria Parry resigned as directors of the Fund with effect from 21 April 2016 and Bronwyn Wright and Ronan Daly were appointed as directors of the Fund on 21 April 2016.

Effective 27 January 2016, BNY Mellon Fund Services (Ireland) Limited was renamed BNY Mellon Fund Services (Ireland) DAC.

Effective 14 April 2016, BNY Mellon Trust Company (Ireland) Limited acts as Depositary.

Effective 21 April 2016 Matheson replaced J&E Davy as listing sponsor to the Fund

Effective 6 October 2016 GLG Partners Asset Management Limited was renamed to Man Asset Management (Ireland) Limited.

There were no other significant events during the year ended 31 December 2016.

21. Subsequent events since the year end

Man GLG Global Equity ceased operations on 31 March 2017.

There have been no other subsequent events since the year end that impact the Fund and require disclosure in the financial statements.

22. Stock lending

The Fund may enter into stock lending programmes organised by generally recognised International Central Securities Depositories Systems provided that the programme is subject to a guarantee from the system operator. No such transactions occurred during the year.

23. Dividends

On 31 December 2016 and 31 December 2015 the Directors propose the payment of dividends as per the table below:

31 December 2016

<i>Portfolio</i>	<i>Share Class</i>	<i>Dividend per share</i>
Man GLG Japan CoreAlpha Equity	Class I H EUR Dist	€ 1.26
Man GLG Japan CoreAlpha Equity	Class I H GBP Dist	£2.36
Man GLG Japan CoreAlpha Equity	Class I JPY Dist	¥240.78
Man GLG Japan CoreAlpha Equity	Class I H USD Dist	US\$2.86
Man GLG Global Emerging Markets Local Currency Rates	Class I H EUR Dist	€ 0.58

31 December 2015

<i>Portfolio</i>	<i>Share Class</i>	<i>Dividend per share</i>
Man GLG Global Convertibles	Class DL H GBP Dist	£1.14
Man GLG Japan CoreAlpha Equity	Class I H GBP Dist	£1.35
Man GLG Japan CoreAlpha Equity	Class I JPY Dist	¥229
Man GLG Japan CoreAlpha Equity	Class I H USD Dist	US\$2.03

Dividends proposed for the year ended 31 December 2016 were paid on 31 March 2017 and the dividends proposed for the year ended 31 December 2015 were paid on 31 March 2016. The Directors do not propose the payment of a dividend for any of the other share classes in the other Portfolios.

24. Contingent liabilities and commitments

There were no contingent liabilities or commitments other than those already disclosed in these financial statements as at 31 December 2016 (31 December 2015: none).

25. Reclassification of prior period comparative figures

Certain prior period comparatives have been reclassified to conform to the current year presentation.

26. Approval of financial statements

The Directors approved these financial statements on 21 April 2017.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MAN FUNDS PLC (FORMERLY GLG INVESTMENTS PLC)

We have audited the financial statements of Man Funds plc (formerly GLG Investments plc) ("the Fund") for the year ended 31 December 2016 which comprise the Statement of Financial Position, Statement of Changes in Net Assets, Statement of Comprehensive Income, Statement of Cash flows and the related notes 1 to 26. The financial reporting framework that has been applied in their preparation is Irish law, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended), the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

This report is made solely to the Fund's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Fund's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Fund and the Fund's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 15 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Fund's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Investment Managers' Report, Directors' Report, Report from the Depositary to the Shareholders and Schedules of Investments to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Continued /...

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MAN FUNDS PLC
(FORMERLY GLG INVESTMENTS PLC) (Continued)**

Opinion on financial statements

In our opinion the financial statements:

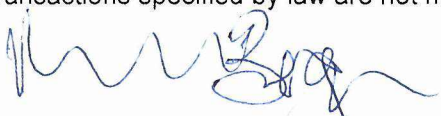
- give a true and fair view of the assets, liabilities and financial position of the Fund as at 31 December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with IFRSs as adopted by the European Union; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015.

Matters on which we are required to report by the Companies Act 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Fund were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of sections 305 to 312 of the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.



Vincent Bergin
for and on behalf of Ernst & Young
Chartered Accountants and Statutory Audit Firm

Dublin

Date: 27/11/2017

Man Funds Plc

Schedule of Investments as at 31 December 2016

Man GLG Global Equity



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
Contracts for difference (b)				Equities (continued)			
France				United States (continued)			
4,806	Airbus Group SE	34,326	0.22	3,904	Phillips 66	337,345	2.16
				3,042	PPG Industries Inc	288,260	1.84
Ireland				4,108	TJX Cos Inc	308,634	1.97
12,230	Ryanair Holdings Plc	12,329	0.08	2,031	Walt Disney Company	211,671	1.35
2,846	Shire Plc	10,807	0.07	10,793	Wells Fargo & Company	594,802	3.80
		23,136	0.15			5,009,754	32.01
Netherlands				Total equities			
6,039	Royal Dutch Shell Plc	19,995	0.13			11,161,940	71.35
Spain				Real Estate Investment Trust			
7,061	ACS Actividades de Construcción y Servicios SA	13,576	0.09	Japan			
23,165	Merlin Properties Socimi SA	12,101	0.08	117	Japan Hotel REIT Investment Corporation	78,846	0.50
		25,677	0.17			78,846	0.50
Switzerland				Total real estate investment trust			
2,882	Wolseley Plc	38,116	0.24				
United Kingdom							
122,036	Barclays Plc	32,617	0.21				
64,268	GKN Plc	8,169	0.05				
128,602	Tesco Plc	5,798	0.04				
		46,584	0.30				
Total contracts for difference		187,834	1.21				
Equities							
China							
19,064	Tencent Holdings Limited	466,447	2.99				
Denmark							
17,899	GN Store Nord A/S	371,459	2.38				
Finland							
61,901	Nokia OYJ	299,551	1.91				
Germany							
2,885	Bayer AG	301,648	1.93				
5,328	Deutsche Wohnen AG	167,692	1.07				
		469,340	3.00				
India							
20,753	ICICI Bank Limited	155,440	0.99				
Israel							
3,344	Teva Pharmaceutical Industries Limited	121,220	0.77				
Japan							
20,200	DMG Mori Company Limited	245,583	1.57				
5,966	Maruichi Steel Tube Limited	194,630	1.24				
2,286	Meiji Holdings Company Limited	179,532	1.15				
35,766	Mitsubishi UFJ Financial Group Inc	220,849	1.41				
11,700	Nabtesco Corporation	272,751	1.74				
15,103	Nippon Steel & Sumitomo Metal Corporation	337,579	2.16				
74,200	Resona Holdings Inc	381,386	2.45				
1,400	Ryohin Keikaku Company Limited	274,995	1.76				
9,142	Sumitomo Mitsui Financial Group Inc	349,580	2.23				
14,917	TechnoPro Holdings Inc	479,605	3.07				
4,120	Tsuruha Holdings Inc	392,095	2.51				
		3,328,585	21.29				
Netherlands							
3,827	ASML Holding NV	430,496	2.76				
Sweden							
4,558	Hexagon AB	163,313	1.04				
4,770	Svenska Cellulosa AB SCA	135,099	0.86				
		298,412	1.90				
Switzerland							
923	Roche Holding AG	211,236	1.35				
United States							
819	Allergan Plc	171,998	1.10				
3,231	Apple Inc	374,214	2.39				
2,894	Dollar General Corporation	214,359	1.37				
2,339	EOG Resources Inc	236,473	1.51				
4,167	Facebook Inc	479,413	3.06				
10,474	Halliburton Company	566,539	3.62				
1,704	Harman International Industries Inc	189,417	1.21				
1,643	L-3 Communications Holdings Inc #	249,917	1.60				
1,521	Lockheed Martin Corporation	380,159	2.43				
898	Mckesson Corporation	126,124	0.81				
5,517	Nike Inc	280,429	1.79				

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)

Man GLG Global Equity (continued)



Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)* (b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain	% of Net
				US\$	Assets
BRL596	US\$176	5 January 2017	2	7	0.00
CHF632	US\$617	5 January 2017	2	5	0.00
CNY1,020	US\$147	5 January 2017	2	-	0.00
DKK825	US\$116	5 January 2017	2	2	0.00
€2,085	US\$2,180	5 January 2017	2	21	0.00
€8,143,078	US\$8,514,169	6 January 2017	4	79,222	0.51
HKD5,706	US\$735	5 January 2017	2	2	0.00
IDR829,137	US\$62	5 January 2017	2	-	0.00
ILS146	US\$38	5 January 2017	2	-	0.00
INR13,513	US\$199	5 January 2017	2	-	0.00
JPY209,554	US\$1,786	5 January 2017	2	11	0.00
MXN1,771	US\$87	5 January 2017	2	-	0.00
NOK420	US\$49	5 January 2017	2	-	0.00
NZD19	US\$13	5 January 2017	2	-	0.00
PLN110	US\$26	5 January 2017	2	-	0.00
SEK1,906	US\$204	5 January 2017	2	6	0.00
SGD134	US\$93	5 January 2017	2	-	0.00
TRY85	US\$24	5 January 2017	2	-	0.00
US\$27	€26	19 January 2017	1	-	0.00
US\$158,063	INR10,708,000	19 January 2017	1	661	0.00
US\$353,086	KRW412,608,782	19 January 2017	1	10,754	0.07
ZAR2,317	US\$164	5 January 2017	2	5	0.00
Total unrealised gain on forward currency contracts				90,696	0.58
Total financial assets at fair value through profit or loss - trading				11,519,316	73.64

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)

Man GLG Global Equity (continued)



Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
Contracts for difference			
France			
32,450	Credit Agricole SA	(3,906)	(0.02)
4,542	Renault SA	(3,144)	(0.02)
11,237	Vivendi Universal SA	(24,623)	(0.16)
		(31,673)	(0.20)
Ireland			
(10,418)	Smurfit Kappa Group Plc	(5,984)	(0.04)
South Korea			
(6,058)	Hanwha Techwin Company Limited	(82,644)	(0.53)
United Kingdom			
(59,469)	Vodafone Group Plc	(23,978)	(0.15)
		(144,279)	(0.92)
Total contracts for difference			
Future contract			
United States			
(1)	S&P500 E-mini Future March 2017	(1,078)	(0.01)
		(1,078)	(0.01)
Total future contract			

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued) Man GLG Global Equity (continued)



Financial liabilities at fair value through profit or loss (continued)

Forward currency contracts (note 4)*

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
AUD745	US\$543	5 January 2017	2	(2)	(0.00)
CAD993	US\$744	5 January 2017	2	(2)	(0.00)
GBP1,058	US\$1,319	5 January 2017	2	(11)	(0.00)
GBP174,419	US\$217,303	6 January 2017	1	(1,727)	(0.01)
KRW177,840,000	US\$150,000	19 January 2017	1	(2,451)	(0.02)
KRW415,820	US\$350	5 January 2017	2	(5)	(0.00)
TWD9,428	US\$295	5 January 2017	2	(4)	(0.00)
US\$230,180	CHF235,939	19 January 2017	1	(2,311)	(0.01)
US\$316,222	DKK2,252,715	19 January 2017	1	(3,735)	(0.02)
US\$1,295,186	€1,241,181	19 January 2017	4	(15,436)	(0.10)
US\$8,906	€8,555	6 January 2017	2	(122)	(0.00)
US\$253	GBP206	19 January 2017	1	(2)	(0.00)
US\$553,845	HKD4,300,608	19 January 2017	1	(906)	(0.01)
US\$149,232	ILS576,563	19 January 2017	1	(647)	(0.00)
US\$3,390,146	JPY396,297,860	19 January 2017	1	(11,870)	(0.08)
US\$292,000	SEK2,737,128	19 January 2017	1	(9,718)	(0.06)
Total unrealised loss on forward currency contracts				(48,949)	(0.31)
Total financial liabilities at fair value through profit or loss - trading				(194,306)	(1.24)
Total financial assets at fair value through profit or loss - trading				11,519,316	73.64
Total financial liabilities at fair value through profit or loss - trading				(194,306)	(1.24)
Other net assets				4,318,682	27.60
Net Assets Attributable to Holders of Redeemable Participating Shares				15,643,692	100.00

* The forward currency contracts are held with The Bank of New York Mellon, Brussels

Classifications:

(a) Exchange traded derivative instruments

(b) OTC financial derivative instruments

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on an official stock exchange

OTC financial derivative instruments described in classification (b) above

Transferable Securities as described in # above

Other current assets

% of Total Assets
67.86
1.72
1.54
28.88
100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)

Man GLG Global Convertibles



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
ASCOTs (b)				Convertible bonds (continued)			
Japan				France			
(30,000,000)	Advant #	76,740	0.05	800,000	Airbus Group SE 0% 01/07/2022	869,966	0.50
1,700,000	Bank of Iwate Limited - BNY Mellon #	63,019	0.03	1,500,000	Airbus Group SE 0% 14/06/2021	1,745,551	1.01
(70,000,000)	Bank of Iwate Limited - Nomura #	50,852	0.03	159,790	Etablissements Maurel et Prom 01/07/2021	169,624	0.10
200,000,000	Barasc Kaw Kisen #	126,549	0.07	615,140	Fonciere Des Regions 0% 01/04/2019	761,081	0.44
130,000,000	CHUGEP #	38,509	0.02	161,993	Ingenico Group 0% 26/06/2022	164,064	0.10
110,000,000	Fukuyama Transporting Company Limited #	251,075	0.15	812,500	LVMH Moet Hennessy Louis Vuitton SE 0% 16/02/2021	868,195	0.50
100,000,000	GS Yua #	22,952	0.01	431,773	Safran SA 0% 31/12/2020	488,640	0.28
900,000	Gunma Bank Limited #	119,295	0.07	532,289	Suez Environnement Company 0% 27/02/2020	593,324	0.34
600,000	Joyo Bank Limited - BNY Mellon #	31,332	0.02	500,000	Technip SA 0.88% 25/01/2021	735,422	0.43
400,000	Joyo Bank Limited - Nomura #	26,560	0.02	1,800,000	Total SA 0.5% 02/12/2022	1,877,328	1.09
100,000,000	KANPNT #	51,760	0.03	10,997	Ubisoft Entertainment SA 0% 27/09/2021	678,199	0.39
120,000,000	Nagoya Railroad Company Limited #	180,285	0.10	1,757,166	Unibail-Rodamco SE 0% 01/07/2021	2,032,827	1.18
60,000,000	Nikkiso Company Limited #	11,991	0.01	600,000	Valeo SA 0% 16/06/2021	648,381	0.37
100,000,000	Seino Holdings Company Limited #	76,606	0.04	12,113	Wendel SA 0% 31/07/2019	721,995	0.42
70,000,000	SHIMIZ #	69,289	0.04			12,354,597	7.15
1,000,000	Shizuoka Bank Limited #	16,330	0.01	Germany			
90,000,000	Suzuki Motor Corporation #	160,586	0.09	16,570	ADLER Real Estate AG 19/07/2021	266,536	0.15
20,000,000	Takashimaya Company Limited - BNY Mellon #	2,365	0.00	500,000	Fresenius Medical Care AG & Company KGaA 1.13% 31/01/2020	661,766	0.38
80,000,000	Takashimaya Company Limited - Nomura #	10,542	0.01	600,000	Haniel Finance Deutschland 0% 12/05/2020	675,748	0.39
80,000,000	Takashimaya Company Limited - Nomura #	53,089	0.03	300,000	MTU Aero Engines AG 0.13% 17/05/2023	359,821	0.21
50,000,000	Teijin Limited #	135,101	0.08	900,000	RAG-Stiftung 0% 18/02/2021	1,028,620	0.60
200,000,000	Terumo Corporation #	457,027	0.26			2,992,491	1.73
140,000,000	Threshold Pharmaceuticals Inc #	57,027	0.03	Hong Kong			
120,000,000	Tohoku #	60,332	0.04	600,000	Bagan Capital Limited 0% 23/09/2021	601,863	0.35
120,000,000	Toprin #	156,663	0.09	800,000	Baosteel Hong Kong Investment Company Limited 0% 01/12/2018	803,556	0.46
210,000,000	Toray Industries Inc #	315,338	0.18	200,000	Cosmos Boom Investment Limited 0.5% 23/06/2020	193,779	0.11
130,000,000	Toyoso #	99,499	0.06	6,000,000	Haitong International Securities Group Limited 0% 25/10/2021	776,243	0.45
150,000,000	Yamada Denki Company Limited - BNY Mellon #	314,751	0.18	5,000,000	Kunlun Energy Company Limited 1.625% 25/07/2019	709,637	0.41
210,000,000	Yamada Denki Company Limited - Nomura #	442,920	0.26			3,085,078	1.78
1,100,000	Yamaguchi Financial Group Inc - BNY Mellon #	195,932	0.11	Hungary			
800,000	Yamaguchi Financial Group Inc - BNY Mellon #	63,400	0.04	1,500,000	Magyar Nemzeti Vagyonkezelő Zrt 3.38% 02/04/2019	1,865,974	1.08
Total ASCOTs				Ireland			
				1,090,000	Jazz Investments I Limited 1.88% 15/08/2021 *	1,052,962	0.61
Contracts for difference (b)				Italy			
Austria				500,000	Eni SpA 0% 13/04/2022	573,093	0.33
(55,810)	A-TEC Industries	310,941	0.18	1,300,000	Telecom Italia SpA 1.13% 26/03/2022	1,337,376	0.77
Germany						1,910,469	1.10
(1)	TUI AG	3	0.00	Japan			
Total contracts for difference				30,000,000	Advantest Corporation 0% 14/03/2019	330,840	0.19
				48,000,000	AEON Financial Service Company Limited 0% 13/09/2019	445,735	0.26
Convertible bonds				50,000,000	Asics Corporation 0% 01/03/2019	477,680	0.28
Austria				300,000	Bank of Nagoya Limited 0% 26/03/2020 #	317,502	0.18
1,100,000	A-TEC Industries AG 8.75% 27/10/2014	32,486	0.02	40,000,000	Kansai Paint Company Limited 0% 17/06/2022	353,561	0.20
899,903	Immofinanz AG 0% 08/03/2018	1,009,763	0.58	20,000,000	Kelhan Electric Railway Company Limited 0% 30/03/2021	178,732	0.10
1,800,000	Steinhoff Finance Holdings 1.25% 11/08/2022	1,923,212	1.11	60,000,000	K's Holdings Corporation 0% 20/12/2019 #	617,100	0.36
1,700,000	Steinhoff Finance Holdings GmbH 1.25% 21/10/2023	1,793,048	1.04	120,000,000	LIXIL Group Corporation 0% 04/03/2020 #	1,063,477	0.62
				50,000,000	Mirait Holdings Corporation 0% 30/12/2021 #	446,050	0.26
				2,000,000	Mitsui OSK Lines Limited 0% 24/04/2018 #	1,940,030	1.12
Belgium				200,000	Mitsui OSK Lines Limited 0% 24/04/2020 #	188,324	0.11
300,000	Bekaert SA 0% 09/06/2021	323,228	0.19	50,000,000	Resorttrust Inc 0% 01/12/2021	448,583	0.26
1,805	Cofinimmo SA 0.1875% 15/09/2021	269,901	0.15	50,000,000	SBI Holdings Inc 0% 02/11/2017	473,987	0.27
500,000	Sagerpar SA 0.38% 09/10/2018	565,568	0.33	30,000,000	Seino Holdings Company Limited 0% 01/10/2018 #	278,269	0.16
				40,000,000	Shionogi & Company Limited 0% 17/12/2019 #	483,670	0.28
Bermuda				193,000,000	Sony Corporation 0% 30/09/2022	1,753,390	1.01
500,000	Golar LNG Limited 3.75% 07/03/2017 *	499,380	0.29	180,000,000	Suzuki Motor Corporation 0% 31/03/2023	1,858,907	1.08
1,525,000	Weatherford International Limited 5.88% 01/07/2021 *	1,655,075	0.96	70,000,000	Tohoku Electric Power Company Inc 0% 03/12/2020	623,449	0.36
				200,000	Yamagata Bank Limited 0% 22/04/2019	203,302	0.12
				300,000	Yamaguchi Financial Group Inc 0% 26/03/2020	313,476	0.18
Canada						12,796,064	7.40
1,115,000	Golden Star Resources Limited 7% 15/08/2021 *	1,138,415	0.66	Jersey			
800,000	Just Energy Group Inc 6.5% 29/07/2019	783,824	0.45	800,000	British Land Company Jersey Limited 1.5% 10/09/2017	1,021,952	0.59
				500,000	British Land Jersey Limited 0% 09/06/2020	576,502	0.33
Cayman Islands				120,000	Enesco Jersey Finance Limited 3% 31/01/2024 *	123,195	0.07
2,400,000	China Overseas Finance Investment Cayman V Limited 0% 05/01/2023	2,404,728	1.39	500,000	Intu Jersey 2 Limited 2.88% 01/11/2022	597,075	0.35
China				2,100,000	London Mining Jersey Plc 12% 30/04/2019	56,700	0.03
2,878,000	China Medical Technologies Inc 4% 15/08/2013 *	677,193	0.39	200,000	PHP Finance Jersey Limited 4.25% 20/05/2019	284,214	0.17
3,060,000	China Medical Technologies Inc 6.25% 15/12/2016 #	720,018	0.42	500,000	Remgro Jersey GBP Limited 2.63% 22/03/2021	620,704	0.36
4,000,000	China Railway Construction Corporation Limited 1.5% 21/12/2021	557,493	0.32	400,000	Sirius Minerals Finance Limited 8.5% 28/11/2023	411,990	0.24
250,000	CRRC Corporation Limited 0% 05/02/2021	255,556	0.15			3,692,332	2.14
910,000	Ctrip.com International Limited 1.00% 01/07/2020 #	935,389	0.54	Luxembourg			
1,205,000	Ctrip.com International Limited 1.25% 15/09/2022 *	1,161,596	0.67	700,000	Citigroup Global Markets Funding Luxembourg SCA 0.5% 08/04/2023	736,095	0.43
1,385,000	Ctrip.com International Limited 1.25% 15/10/2018 *	1,601,898	0.93	800,000	Grand City Properties SA 0.25% 03/02/2022	863,642	0.50
750,000	Semiconductor Manufacturing International Corporation 0% 07/07/2022	1,071,390	0.62			1,599,737	0.93
890,000	Trina Solar Limited 3.5% 15/06/2019 #	851,872	0.49	Finland			
1,285,000	Vipshop Holdings Limited 1.5% 15/03/2019 *	1,282,070	0.74	500,000	Solidium Oy 0% 04/09/2018		
						554,646	0.32

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)

Man GLG Global Convertibles (continued)



Financial assets at fair value through profit or loss (continued)

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
Convertible bonds (continued)				Convertible bonds (continued)			
Malaysia				United States (continued)			
475,000	Cahaya Capital Limited 0% 18/09/2021	456,133	0.26	1,180,000	Chesapeake Energy Corporation 5.5% 15/09/2026 *	1,287,274	0.74
1,000,000	Indah Capital Limited 0% 24/10/2018	752,156	0.44	2,350,000	Citrix Systems Inc 0.5% 15/04/2019 *	2,722,745	1.57
		1,208,289	0.70	906,000	Cobalt International Energy Inc 2.63% 01/12/2019 *	361,408	0.21
Mexico				4,424,000	Cobalt International Energy Inc 3.13% 15/05/2024 *	1,243,940	0.72
5,600,000	America Movil SAB de CV 0% 28/05/2020	5,741,511	3.32	95,000	Cypress Semiconductor Corporation 4.5% 15/01/2022 *	107,424	0.06
125,000	Cemex SAB de CV 3.72% 15/03/2020 *	133,705	0.08	1,050,000	DISH Network Corporation 3.38% 15/08/2026 *	1,203,804	0.70
1,155,000	Cemex SAB de CV 3.75% 15/03/2018 *	1,299,473	0.75	690,000	Dycor Industries Inc 0.75% 15/09/2021 *	756,868	0.44
		7,174,689	4.15	480,000	Euronet Worldwide Inc 1.5% 01/10/2044 *	560,654	0.32
Netherlands				900,000	Extra Space Storage LP 3.13% 01/10/2035 *	970,821	0.56
700,000	Amorim Energia BV 3.38% 03/06/2018	787,365	0.46	180,000	Finisar Corporation 0.5% 15/12/2036 *	183,881	0.11
500,000	Brenntag Finance BV 1.88% 02/12/2022	518,425	0.30	1,260,000	General Cable Corporation 4.5% 15/11/2029 *	993,296	0.57
700,000	CEZ MH BV 0% 04/08/2017	826,437	0.48	925,000	Herbalife Limited 2% 15/08/2019 *	848,109	0.49
900,000	Iberdrola International BV 0% 11/11/2022	934,613	0.54	580,000	Hologic Inc 2% 01/03/2042 *	790,946	0.46
1,760,000	NXP Semiconductors NV 1% 01/12/2019 *	2,001,226	1.16	1,520,000	Illumina Inc 0% 15/06/2019 *	1,458,052	0.84
600,000	QIAGEN NV 0.38% 19/03/2019	677,718	0.39	1,045,000	Impax Laboratories Inc 2% 15/06/2022 *	830,806	0.48
2,500,000	SIEGR 1.65% 16/08/2019	3,000,000	1.73	880,000	Intel Corporation 3.25% 01/08/2039 *	1,551,810	0.90
		8,745,784	5.06	665,000	Intercept Pharmaceuticals Inc 3.25% 01/07/2023 *	596,811	0.35
Norway				890,000	Isis Pharmaceuticals Inc 1% 15/11/2021 *	917,554	0.53
300,000	Marine Harvest ASA 0.13% 11/05/2020	390,127	0.23	1,355,000	James River Coal Company 01/06/2018 #	32,852	0.02
1,600,000	Telenor East Holding II AS 0.25% 20/09/2019	1,748,680	1.01	995,000	JDS Uniphase Corporation 0.63% 15/08/2033 *	1,028,716	0.59
		2,138,807	1.24	895,000	Liberty Interactive LLC 1.75% 30/09/2046 *	960,769	0.56
Portugal				1,475,000	Liberty Media Corporation 1.38% 15/10/2023 *	1,587,469	0.92
1,000,000	Parpublica - Participacoes Publicas SGPS SA 5.25% 28/09/2017	1,141,915	0.66	4,000,000	Liberty Media Corporation 3.50% 15/01/2031 *	2,135,000	1.23
Singapore				2,465,000	Microchip Technology Inc 1.63% 15/02/2025 *	3,196,797	1.85
1,500,000	CapitaLand Limited 1.95% 17/10/2023	1,031,301	0.60	1,480,000	Micron Technology Inc 3% 15/11/2043	1,463,565	0.85
2,250,000	CapitaLand Limited 2.80% 08/06/2025	1,504,613	0.87	2,125,000	Molycorp Inc 6% 01/09/2017 *	733	0.00
500,000	Ruby Assets Pte Limited 1.6% 01/02/2017	388,473	0.22	355,000	NantHealth Inc 5.5% 15/12/2021 *	358,349	0.21
200,000	Valin Mining Investments Singapore Pte Limited 0% 15/11/2021	200,148	0.12	700,000	National Grid North America Inc 0.90% 02/11/2020	886,812	0.51
		3,124,535	1.81	1,025,000	Nuance Communications Inc 1% 15/12/2035 *	931,397	0.54
South Africa				520,000	NuVasive Inc 2.25% 15/03/2021 *	662,074	0.38
300,000	Redefine Properties Limited 1.5% 16/09/2021	308,595	0.18	1,100,000	ON Semiconductor Corporation 1% 01/12/2020 *	1,128,721	0.65
Spain				1,335,000	Priceline Group Inc 1% 15/03/2018 *	2,101,857	1.22
300,000	Caja de Ahorros y Pensiones de Barcelona 1% 25/11/2017	318,436	0.18	1,335,000	Red Hat Inc 0.25% 01/10/2019 *	1,566,656	0.91
400,000	OHL Investments SA 4% 25/04/2018	389,663	0.23	1,900,000	Salesforce.com Inc 0.25% 01/04/2018 *	2,212,446	1.28
		708,099	0.41	900,000	ServiceNow Inc 0% 01/11/2018 *	1,061,739	0.61
Sweden				1,000,000	Starwood Property Trust Inc 3.75% 15/10/2017 *	1,025,590	0.59
7,000,000	Industrivarden AB 0% 15/05/2019	826,888	0.48	1,465,000	Starwood Property Trust Inc 4% 15/01/2019 *	1,645,195	0.95
Switzerland				754,000	SunEdison Inc 0.25% 15/01/2020 *	22,394	0.01
400,000	STMicroelectronics NV 0% 03/07/2019	446,860	0.26	1,539,000	SunEdison Inc 2.38% 15/04/2022 *	62,560	0.04
400,000	STMicroelectronics NV 1% 03/07/2021	458,142	0.26	685,000	SunPower Corporation 4% 15/01/2023 *	486,035	0.28
540,000	Swiss Life Holding AG 0% 02/12/2020	684,281	0.40	3,800,000	Tesla Motors Inc 1.25% 01/03/2021 *	3,304,936	1.91
		1,589,283	0.92	505,000	Trinity Industries Inc 3.88% 01/06/2036 *	654,669	0.38
Taiwan				2,060,000	Twitter Inc 1% 15/09/2021 *	1,897,816	1.10
750,000	Siliconware Precision Industries Company 0% 31/10/2019	785,940	0.45	1,115,000	Whiting Petroleum Corporation 1.25% 01/04/2020 *	987,338	0.57
1,000,000	United Microelectronics Corporation 0% 18/05/2020	923,750	0.53	915,000	Wright Medical Group Inc 2% 15/02/2020 *	963,010	0.56
600,000	Zhen Ding Technology Holding Limited 0% 26/06/2019	598,863	0.35	2,227,928		2,227,928	1.29
		2,308,553	1.33	56,136,256		56,136,256	32.47
Thailand				Total convertible bonds			
20,000,000	Bangkok Dusit Medical Services Plc 0% 18/09/2019	629,011	0.36			158,115,190	91.45
400,000	CP Foods Holdings Limited 0.5% 22/09/2021	397,924	0.23	Equities			
		1,026,935	0.59	Cayman Islands			
United Arab Emirates				74,896	Emerald Plantation Holdings Limited	9,737	0.01
2,400,000	Aabar Investments PJSC 1% 27/03/2022	1,947,874	1.13	Japan			
1,200,000	DP World Limited 1.75% 19/06/2024	1,185,564	0.68	20,004	Ebara Corporation	571,126	0.33
800,000	National Bank of Abu Dhabi PJSC 1% 12/03/2018	794,736	0.46	Sweden			
		3,928,174	2.27	15,389	Industrivarden AB	287,635	0.17
United Kingdom				United Kingdom			
500,000	BP Capital Markets Plc 1% 28/04/2023	760,722	0.44	407,906	Gulf Keystone Petroleum Limited	650,198	0.37
800,000	Inmarsat Plc 3.88% 09/09/2023	839,900	0.48	Total equities			
600,000	INTU Jersey Limited 2.5% 04/10/2018	762,290	0.44			1,518,696	0.88
600,000	J Sainsbury Plc 1.25% 21/11/2019	763,357	0.44	Future contracts (a)			
1,000,000	Vodafone Group Plc 0% 26/11/2020	1,204,666	0.70	United States			
		4,330,935	2.50	(150)	S&P500 E-mini Future March 2017	186,625	0.10
United States				(100)	United States 5 Year Note Future (CBT) March 2017	10,937	0.01
790,000	Advanced Micro Devices Inc 2.125% 01/09/2026 *	1,266,370	0.73			197,562	0.11
120,000	Aerjet Rocketdyne Holdings Inc 2.25% 15/12/2023 *	117,944	0.07	Total future contracts			
630,000	American Realty Capital Properties Inc 3.75% 15/12/2020 *	634,284	0.37			197,562	0.11
750,000	Blackhawk Network Holdings Inc 1.5% 15/01/2022 *	774,653	0.45	Preferred stock			
1,135,000	Brocade Communications Systems Inc 1.38% 01/01/2020 *	1,143,365	0.66	Israel			
360,000	Cheniere Energy Inc 4.25% 15/03/2045 *	222,014	0.13	905	TEVA Pharmaceutical Industries	583,725	0.34
Warrant (b)				Total preferred stock			
United States						583,725	0.34
801,013	Citigroup Inc	121,754	0.07	Warrant (b)			
Total warrant				United States			
		121,754	0.07				

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)

Man GLG Global Convertibles (continued)



Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)** (b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
€71,097,641	US\$74,203,803	06 January 2017	6	825,537	0.48
US\$7,173,065	GBP5,792,297	19 January 2017	1	11,576	0.01
US\$19,455	GBP15,738	06 January 2017	1	3	0.00
Total unrealised gain on forward currency contracts				837,116	0.49
Total financial assets at fair value through profit or loss - trading				165,422,743	95.68

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)

Man GLG Global Convertibles (continued)



Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
Contracts for difference			
France			
247,967	Atari SA	(219,696)	(0.13)
Japan			
(20,000)	Ebara Corporation	(38,297)	(0.02)
(139,000)	Fukuyama Transporting Company Limited	(33,869)	(0.02)
(9,000)	Teruma Corporation	(32,412)	(0.02)
(274,000)	Yamada Denki Company Limited	(90,645)	(0.05)
		(195,223)	(0.11)
Total contracts for difference		(414,919)	(0.24)
Credit default swap			
Japan			
200,000,000	Mitsui OSK Lines Limited	(17,506)	(0.01)
Total credit default swap		(17,506)	(0.01)
Equities			
United Kingdom			
32,996,096	Max Petroleum Plc	-	(0.00)
Total equities		-	(0.00)
Government bond			
Singapore			
490,000	Sino-Forex 4.25%	-	(0.00)
Total government bonds		-	(0.00)
Preferred stock			
United States			
10,000	Lehman Bros	-	(0.00)
Total preferred stock		-	(0.00)

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued) Man GLG Global Convertibles (continued)



Financial liabilities at fair value through profit or loss (continued)

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
GBP1,884,026	US\$2,340,614	06 January 2017	2	(12,014)	(0.01)
US\$36,108,788	€34,600,119	19 January 2017	4	(427,102)	(0.25)
US\$83,488	€79,773	06 January 2017	4	(696)	(0.00)
US\$807,688	HKD6,271,699	19 January 2017	1	(1,321)	(0.00)
US\$13,277,841	JPY1,552,139,743	19 January 2017	1	(46,490)	(0.03)
US\$1,013,706	SEK9,493,863	19 January 2017	1	(32,818)	(0.02)
US\$3,674,836	SGD5,326,186	19 January 2017	1	(11,514)	(0.01)
Total unrealised loss on forward currency contracts				(531,955)	(0.32)
Total financial liabilities at fair value through profit or loss - trading				(964,380)	(0.57)
Total financial assets at fair value through profit or loss - trading				165,422,743	95.68
Total financial liabilities at fair value through profit or loss - trading				(964,380)	(0.57)
Other net assets				8,445,675	4.88
Net Assets Attributable to Holders of Redeemable Participating Shares				172,904,038	100.00

** The forward currency contracts are held with The Bank of New York Mellon, Brussels

Classifications :

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instruments

* Transferable securities dealt on another regulated market

Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange	1.29
OTC financial derivative instruments described in classification (b) above	0.71
Transferable Securities as described in # above	6.54
Other current assets	91.46
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)

Man GLG European Equity



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value €	% of Net Assets	Nominal	Description	Fair Value €	% of Net Assets
Contracts for difference (b)				Future contract (a)			
France				Germany			
114,470	Airbus Group SE	1,012,471	0.33	489	Euro Stoxx 50 March 2017	203,630	0.07
56,635	Kering	3,064,776	0.99				
		<u>4,077,247</u>	<u>1.32</u>		Total future contract	<u>203,630</u>	<u>0.07</u>
Ireland				Preferred stock			
489,741	Ryanair Holdings Plc	525,531	0.17	Germany			
142,067	Shire Plc	180,426	0.06	189,567	Volkswagen AG	25,278,759	8.19
		<u>705,957</u>	<u>0.23</u>		Total preferred stock	<u>25,278,759</u>	<u>8.19</u>
Netherlands							
(369,464)	ING Groep NV	83,129	0.03				
524,367	Royal Dutch Shell Plc-A Shares	3,481,907	1.13				
		<u>3,565,036</u>	<u>1.16</u>				
Spain							
200,894	ACS Actividades Cons y Servicios SA	406,089	0.13				
707,549	Merlin Properties SOCIMI SA	23,358	0.01				
		<u>429,447</u>	<u>0.14</u>				
Sweden							
833,085	Nordea Bank AB	1,202,370	0.39				
Switzerland							
136,783	Wolseley Plc	1,174,410	0.38				
United Kingdom							
3,479,493	Barclays Plc	881,709	0.28				
1,778,311	GKN Plc	1,016,585	0.33				
141,357	Imperial Brands Plc	214,216	0.07				
3,945,310	Tesco Plc	1,217,912	0.39				
		<u>3,330,422</u>	<u>1.07</u>				
	Total contracts for difference	<u>14,484,889</u>	<u>4.69</u>				
Equities							
Belgium							
56,523	Anheuser-Busch InBev NV	5,683,388	1.84				
Denmark							
355,498	GN Store Nord	6,994,724	2.27				
Finland							
1,718,524	Nokia Oyj	7,884,588	2.56				
France							
136,501	Airbus Group SE	8,577,723	2.78				
Germany							
94,196	Bayer AG	9,337,649	3.03				
89,078	Daimler AG	6,299,596	2.04				
231,763	Deutsche Wohnen AG	6,915,808	2.24				
2,521,379	E.ON SE	16,893,239	5.47				
435,000	Fresenius SE & Company KGaA	32,303,100	10.47				
188,823	Infineon Technologies AG	3,117,468	1.01				
64,251	Merck KGaA	6,370,487	2.06				
553,983	SAP SE	45,875,332	14.87				
		<u>127,112,679</u>	<u>41.19</u>				
Italy							
268,914	Eni SpA	4,160,099	1.35				
4,526,424	Intesa Sanpaolo SpA	10,981,105	3.56				
		<u>15,141,204</u>	<u>4.91</u>				
Netherlands							
115,535	ASML Holding NV	12,321,808	3.99				
1,442,903	ING Groep NV	19,291,613	6.25				
175,000	Koninklijke Vopak NV	7,853,125	2.55				
		<u>39,466,546</u>	<u>12.79</u>				
Sweden							
484,292	Assa Abloy AB	8,546,643	2.77				
263,862	Hexagon AB	8,963,394	2.90				
238,155	Svenska Cellulosa AB SCA	6,395,053	2.07				
		<u>23,905,090</u>	<u>7.74</u>				
Switzerland							
32,662	Roche Holding AG	7,086,955	2.30				
United Kingdom							
395,964	GKN Plc	1,538,676	0.50				
	Total equities	<u>243,391,573</u>	<u>78.88</u>				

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued) Man GLG European Equity (continued)



Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)* (b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain €	% of Net Assets
CHF4,509	€4,194	05 January 2017	1	13	0.00
DKK6,751	€908	05 January 2017	2	-	0.00
€6,879,166	CHF7,359,607	19 January 2017	1	11,342	0.00
€7,352	CHF7,872	05 January 2017	6	8	0.00
€323	DKK2,401	05 January 2017	3	-	0.00
€7,506,715	GBP6,343,553	19 January 2017	2	79,210	0.03
€15,704	GBP13,314	05 January 2017	6	111	0.00
€83	NOK748	05 January 2017	3	-	0.00
€2,207	SEK21,120	05 January 2017	2	3	0.00
€275	US\$287	05 January 2017	6	3	0.00
€5,743	US\$6,026	06 January 2017	1	33	0.00
GBP7,694	€8,958	05 January 2017	1	53	0.00
NOK4,674	€514	05 January 2017	4	1	0.00
SEK123,595,997	€12,643,651	05 January 2017	13	256,591	0.08
US\$166	€157	05 January 2017	1	-	0.00
Total unrealised gain on forward currency contracts				347,368	0.11
Total financial assets at fair value through profit or loss - trading				283,706,219	91.94

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)

Man GLG European Equity (continued)



Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value €	% of Net Assets
Contracts for difference			
France			
925,380	Credit Agricole SA	(105,606)	(0.04)
111,122	Renault SA	(72,922)	(0.02)
398,904	Vivendi Universal SA	(866,139)	(0.28)
		<u>(1,044,667)</u>	<u>(0.34)</u>
Germany			
(2,521,379)	E.ON AG	(746,215)	(0.24)
(435,000)	Fresenius SE & Company KGaA	(2,988,450)	(0.97)
(188,823)	Infineon Technologies AG	(158,611)	(0.05)
(553,983)	SAP SE	(2,287,947)	(0.74)
(189,567)	Volkswagen AG	(2,180,021)	(0.71)
		<u>(8,361,244)</u>	<u>(2.71)</u>
Ireland			
288,344	Smurfit Kappa Group Plc	(224,319)	(0.07)
Netherlands			
(175,000)	VOPAK	(188,125)	(0.06)
United Kingdom			
12,236,137	Lloyds Banking Group Plc	(200,452)	(0.07)
2,457,058	Vodafone Group Plc	(439,388)	(0.14)
		<u>(639,840)</u>	<u>(0.21)</u>
Total contracts for difference		<u>(10,458,195)</u>	<u>(3.39)</u>

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)

Man GLG European Equity (continued)



Financial liabilities at fair value through profit or loss (continued)

Forward currency contracts (note 4)*

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss €	% of Net Assets
CHF41,056,064	€38,328,360	05 January 2017	14	(28,964)	(0.01)
DKK53,494,984	€7,196,266	05 January 2017	13	(1,268)	(0.00)
€5,903	CHF6,347	05 January 2017	1	(18)	(0.00)
€5,989,267	DKK44,528,402	19 January 2017	1	(87)	(0.00)
€2,166	DKK16,104	05 January 2017	4	-	(0.00)
€12,609	GBP10,829	05 January 2017	1	(74)	(0.00)
€3	NOK24	19 January 2017	1	-	(0.00)
€960	NOK8,732	05 January 2017	4	(1)	(0.00)
€23,394,257	SEK228,688,221	19 January 2017	1	(478,788)	(0.16)
€2,165	SEK20,873	05 January 2017	5	(13)	(0.00)
€221	US\$233	05 January 2017	1	-	(0.00)
GBP68,704,154	€81,872,375	05 January 2017	14	(1,402,882)	(0.45)
GBP510,488	€608,068	06 January 2017	1	(10,183)	(0.00)
NOK27,257,924	€3,014,930	05 January 2017	11	(13,574)	(0.00)
SEK16,581	€1,733	05 January 2017	2	(3)	(0.00)
US\$1,498,219	€1,432,799	05 January 2017	14	(12,984)	(0.00)
US\$16,487,289	€15,767,134	06 January 2017	3	(143,815)	(0.05)
Total unrealised loss on forward currency contracts				(2,092,654)	(0.67)
Total financial liabilities at fair value through profit or loss - trading				(12,550,849)	(4.06)
Total financial assets at fair value through profit or loss - trading				283,706,219	91.94
Total financial liabilities at fair value through profit or loss - trading				(12,550,849)	(4.06)
Other net assets				37,411,517	12.12
Net Assets Attributable to Holders of Redeemable Participating Shares				308,566,887	100.00

* The forward currency contracts are held with The Bank of New York Mellon, Brussels

Classifications :

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instruments

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange

OTC financial derivative instruments described in classification (b) above

Other current assets

% of Total Assets
83.63
4.61
11.76
100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)

Man GLG Japan CoreAlpha Equity



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value ¥	% of Net Assets
Equities			
Japan			
19,530,000	Asahi Glass Company Limited	15,545,880,000	3.48
7,648,853	Canon Inc	25,202,970,635	5.64
2,470,000	Chiba Bank Limited	1,770,990,000	0.40
2,684,700	Chubu Electric Power Company Inc	4,384,115,100	0.98
4,807,500	Concordia Financial Group Limited	2,704,699,500	0.61
3,642,000	Dai Nippon Printing Company Limited	4,206,510,000	0.94
2,230,900	Dai-ichi Life Holdings Inc	4,341,331,400	0.97
1,627,900	Electric Power Development Company Limited	4,379,051,000	0.98
11,904,000	Hitachi Limited	7,523,328,000	1.68
6,852,300	Honda Motor Company Limited	23,400,604,500	5.23
2,939,500	Ibiden Company Limited	4,623,833,500	1.03
13,969,800	Inpex Corporation	16,358,635,800	3.66
3,827,500	Japan Post Bank Company Limited	5,369,982,500	1.20
3,953,200	Japan Post Holdings Company Limited	5,767,718,800	1.29
11,299,800	JFE Holdings Inc	20,113,644,000	4.50
21,037,400	JX Holdings Inc	10,407,201,780	2.33
3,829,600	Kansai Electric Power Company Inc	4,894,228,800	1.10
1,402,900	Kyocera Corporation	8,153,654,800	1.82
2,790,100	Mitsubishi Corporation	6,947,349,000	1.55
4,023,000	Mitsubishi Estate Company Limited	9,363,532,500	2.09
7,493,000	Mitsubishi Heavy Industries Limited	3,990,771,800	0.89
9,441,200	Mitsubishi Motors Corporation	6,287,839,200	1.41
35,873,744	Mitsubishi UFJ Financial Group Inc	25,836,270,429	5.78
7,781,700	Mitsui & Company Limited	12,505,191,900	2.80
3,046,000	Mitsui Fudosan Company Limited	8,239,430,000	1.84
18,232,000	Mitsui OSK Lines Limited	5,907,168,000	1.32
23,395,400	Mizuho Financial Group Inc	4,908,354,920	1.10
5,725,100	Nikon Corporation	10,402,506,700	2.33
10,629,000	Nippon Electric Glass Company Limited	6,717,528,000	1.50
7,777,200	Nippon Steel & Sumitomo Metal Corporation	20,275,160,400	4.53
24,512,400	Nomura Holdings Inc	16,891,494,840	3.78
7,424,000	Oji Holdings Corporation	3,533,824,000	0.79
21,490,300	Resona Holdings Inc	12,883,434,850	2.88
13,166,700	Ricoh Company Limited	13,008,699,600	2.91
2,746,000	Shizuoka Bank Limited	2,696,572,000	0.60
1,249,500	Sony Financial Holdings Inc	2,279,088,000	0.51
8,482,400	Sumitomo Corporation	11,667,541,200	2.61
2,188,100	Sumitomo Electric Industries Limited	3,690,230,650	0.83
1,524,000	Sumitomo Metal Mining Company Limited	2,296,668,000	0.51
4,102,800	Sumitomo Mitsui Financial Group Inc	18,298,488,000	4.09
4,205,054	Sumitomo Mitsui Trust Holdings Inc	17,589,740,882	3.93
5,023,292	T&D Holdings Inc	7,763,497,786	1.74
649,900	Tokyo Broadcasting System Holdings Inc	1,215,313,000	0.27
14,466,000	Tokyo Gas Company Limited	7,651,067,400	1.71
4,735,578	Toyota Motor Corporation	32,571,305,484	7.28
		444,566,448,656	99.42
Total equities		444,566,448,656	99.42

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)

Man GLG Japan CoreAlpha Equity (continued)



Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)* (b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain ¥	% of Net Assets
CHF36,904,804	JPY4,195,304,124	05 January 2017	2	39,599,108	0.01
CHF35,895,841	JPY4,113,973,657	06 January 2017	3	5,109,383	0.00
€382,244,137	JPY46,582,744,951	05 January 2017	6	437,707,965	0.10
€105,100	JPY12,838,788	06 January 2017	2	89,626	0.00
GBP1,056,849,607	JPY150,785,403,371	05 January 2017	6	1,482,171,865	0.33
GBP1,031,991,112	JPY148,244,244,165	06 January 2017	6	434,373,630	0.10
JPY5,355,415	CHF46,638	06 January 2017	2	3,659	0.00
JPY45,742,426,401	€371,392,945	05 January 2017	3	56,795,678	0.01
JPY58,398,234	€474,112	06 January 2017	3	77,651	0.00
JPY308,474,953	GBP2,138,398	06 January 2017	4	396,693	0.00
JPY7,167,619	SEK557,357	05 January 2017	1	11,572	0.00
JPY9,686	SEK751	10 January 2017	1	44	0.00
JPY63,703,124,334	US\$545,213,666	05 January 2017	8	145,288,084	0.03
JPY80,608,219	US\$689,617	06 January 2017	3	223,727	0.00
SEK573,118	JPY7,289,068	05 January 2017	1	69,336	0.00
SEK66,612	JPY850,768	10 January 2017	1	4,513	0.00
US\$545,138,338	JPY63,415,670,254	05 January 2017	3	133,384,683	0.03
US\$3,375,238	JPY392,960,753	06 January 2017	3	470,678	0.00
Total unrealised gain on forward currency contracts				2,735,777,895	0.61
Total financial assets at fair value through profit or loss - trading				447,302,226,551	100.03

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)

Man GLG Japan CoreAlpha Equity (continued)



Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)*

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss	% of Net Assets
€371,076,530	JPY45,703,304,395	06 January 2017	3	(57,164,920)	(0.01)
JPY4,229,046,540	CHF36,904,804	05 January 2017	5	(5,856,692)	(0.00)
JPY2,326,328	CHF20,449	06 January 2017	2	(20,242)	(0.00)
JPY1,325,904,173	€10,851,192	05 January 2017	5	(8,918,020)	(0.00)
JPY791,555,933	€6,479,810	06 January 2017	2	(5,525,760)	(0.00)
JPY151,811,693,524	GBP1,056,849,607	05 January 2017	9	(455,881,711)	(0.10)
JPY195,288,473	GBP1,371,619	06 January 2017	3	(2,320,286)	(0.00)
JPY201,634	SEK15,761	05 January 2017	1	(722)	(0.00)
JPY585,648	SEK45,854	10 January 2017	1	(3,106)	(0.00)
JPY234,219,329	US\$2,011,768	06 January 2017	3	(280,541)	(0.00)
SEK556,915	JPY7,162,015	10 January 2017	1	(11,358)	(0.00)
US\$75,328	JPY8,860,897	05 January 2017	2	(79,583)	(0.00)
US\$529,110,734	JPY61,812,303,317	06 January 2017	3	(137,013,227)	(0.02)
Total unrealised loss on forward currency contracts				(673,076,168)	(0.14)
Total financial liabilities at fair value through profit or loss - trading				(673,076,168)	(0.14)
Total financial assets at fair value through profit or loss - trading				447,302,226,551	100.03
Total financial liabilities at fair value through profit or loss - trading				(673,076,168)	(0.14)
Other net assets				569,017,529	0.11
Net Assets Attributable to Holders of Redeemable Participating Shares				447,198,167,912	100.00

* The forward currency contracts are held with The Bank of New York Mellon, Brussels

Classifications :

(b) OTC financial derivatives instruments

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange

OTC financial derivative instruments described in classification (b) above

Other current assets

% of Total Assets
97.89
0.60
1.51
100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)

Man Numeric Emerging Markets Equity



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
Contracts for difference (b)				Equities (continued)			
Brazil				China (continued)			
96,700	Banco Bradesco S.A.	71,970	0.05	764,400	Guangzhou R&F Properties Company Limited	924,795	0.54
146,300	Banco do Brasil S.A.	115,502	0.07	4,356,000	Industrial & Commercial Bank Of China Limited	2,612,538	1.53
137,400	Banco do Estado do Rio Grande do Sul S.A.	2,141	0.00	46,600	JA Solar Holdings Company Limited	221,816	0.13
118,100	Braskem S.A.	78,366	0.05	32,500	JinkoSolar Holding Company Limited	494,975	0.29
31,198	Cia de Saneamento de Minas Gerais	28,672	0.02	621,000	KWG Property Holding Limited	352,424	0.21
218,600	Cia Energetica de Minas Gerais	33,003	0.02	402,000	Logan Property Holdings Company Limited	151,920	0.09
494,136	Gafisa S.A.	5,084	0.00	84,000	Longfor Properties Company Limited	106,610	0.06
738,908	JBS S.A.	96,398	0.06	55,800	Momo Inc	1,025,604	0.60
10,400	M Dias Branco S.A.	16,788	0.01	6,480	NetEase Inc	1,395,403	0.82
720,382	Metallurgica Gerdau S.A.	75,383	0.04	13,500	New Oriental Education & Technology Group Inc	568,350	0.33
215,320	MRV Engenharia	38,587	0.02	202,000	Powerlong Real Estate Holdings Limited	59,403	0.03
196,100	Petroleo Brasileiro S.A.	55,928	0.03	1,201,000	Shui On Land Limited	258,691	0.15
95,329	Sao Martinho S.A.	66,332	0.04	1,498,000	Sinopec Shanghai Petrochemical Company Limited	811,490	0.48
115,258	Transmissora Alianca de Energia Eletrica S.A.	42,519	0.02	110,000	Sun Art Retail Group Limited	96,477	0.06
154,100	Vale S.A.	40,639	0.02	113,100	Tencent Holdings Limited	2,767,271	1.63
		767,312	0.45	570,000	Tianneng Power International Limited	523,452	0.31
India				141,500	Weiqiao Textile Company	88,516	0.05
8,941	Bharat Petroleum Corporation Limited	3,183	0.00	42,900	Yirendai Limited	888,888	0.52
81,718	Chennai Petroleum Corporation Limited	3,448	0.00	844,000	Yuzhou Properties Company Limited	293,919	0.17
51,735	Dewan Housing Finance Corporation Limited	5,583	0.00	25,200	YY Inc	993,384	0.58
72,299	Hindustan Petroleum Corporation Limited	20,600	0.02			38,748,386	22.76
155,359	Housing Development & Infrastructure Limited	4,731	0.00	Colombia			
197,026	Indian Oil Corporation Limited	67,058	0.04	5,600	Ecopetrol S.A.	50,680	0.03
477,806	Manappuram Finance Limited	49,771	0.03	Hong Kong			
84,801	Muthoot Finance Limited	20,190	0.01	780,000	China Agri-Industries Holdings Limited	304,831	0.17
67,088	Tata Motors Limited	1,184	0.00	26,000	China Everbright Limited	49,497	0.03
		175,748	0.10	34,200	China Mobile Limited	1,793,106	1.05
Mexico				250,000	China Overseas Land & Investment Limited	662,634	0.39
18,702	Grupo Simec SAB de CV	1,090	0.00	506,000	China Resources Land Limited	1,138,201	0.67
16,781	Industrias CH SAB de CV	1,478	0.01	244,000	Far East Horizon Limited	209,283	0.12
411,568	OHL Mexico SAB de CV	1,165	0.00	330,000	Kingboard Chemical Holdings Limited	1,000,239	0.59
		3,733	0.01	665,000	Kingboard Laminates Holdings Limited	653,580	0.38
Total contracts for difference				367,000	Nine Dragons Paper Holdings Limited	332,769	0.20
		946,793	0.56	98,000	Shanghai Industrial Holdings Limited	265,441	0.16
Equities				1,088,000	Shenzhen Investment Limited	436,427	0.26
Brazil				526,000	Shimao Property Holdings Limited	687,932	0.40
119,500	Banco Bradesco S.A.	1,040,845	0.62	564,000	Skyworth Digital Holdings Limited	321,531	0.19
85,900	Banco Santander Brasil S.A.	763,651	0.45	2,814,000	Yuexiu Property Company Limited	384,726	0.23
5,600	Cia Paranaense de Energia	47,488	0.03			8,240,197	4.84
25,400	Itau Unibanco Holding S.A.	261,112	0.15	Hungary			
101,800	Petroleo Brasileiro S.A.	1,029,198	0.60	7,094	MOL Hungarian Oil & Gas Plc	499,892	0.29
123,800	Vale S.A.	943,356	0.55	India			
		4,085,650	2.40	28,300	Tata Motors Limited	973,237	0.57
Cayman Islands				Indonesia			
71,960	CKH Food & Health Limited	114,988	0.07	4,656,300	Adaro Energy	585,818	0.34
China				369,100	Bank Negara Indonesia Persero TBK PT	151,366	0.09
544,000	Agile Group Holdings Limited	277,152	0.17	658,800	Gajah Tunggal TBK PT	52,323	0.03
2,224,000	Agricultural Bank of China Limited	912,187	0.54	100,600	Gudang Garam TBK PT	477,145	0.28
11,000	Alibaba Group Holding Limited	965,910	0.57	200,500	Indo Tambangraya Megah TBK PT	251,137	0.15
430,500	BAIC Motor Corporation Limited	383,128	0.23			1,517,789	0.89
6,247,000	Bank of China Limited	2,771,735	1.63	Malaysia			
2,119,000	Bank of Communications Company Limited	1,533,259	0.90	1,756,000	AirAsia Berhad	896,398	0.53
922,000	BYD Electronic International Company Limited	725,408	0.43	1,891,400	AirAsia X Berhad	151,784	0.09
13,100	Changyou.Com Limited	277,982	0.16	324,600	Tenaga Nasional Berhad	1,005,782	0.59
110,000	Chaowei Power Holdings Limited	94,065	0.06			2,053,964	1.21
1,812,000	China Cinda Asset Management Company Limited	656,729	0.39	Malta			
318,000	China CITIC Bank Corporation Limited	202,207	0.12	48,005	Brait SE	307,372	0.18
119,000	China Coal Energy Company Limited	56,483	0.03	Poland			
262,000	China Communications Services Corporation Limited	166,936	0.10	12,068	Jastrzebska Spolka Weglowa S.A.	193,409	0.11
5,602,000	China Construction Bank Corporation	4,313,594	2.53	3,366	Polski Koncern Naftowy ORLEN S.A.	68,783	0.04
294,000	China Evergrande Group	183,154	0.11	515,430	Tauron Polska Energia S.A.	351,909	0.21
57,000	China Lesso Group Holdings Limited	36,980	0.02			614,101	0.36
64,000	China Mengniu Dairy Company Limited	123,326	0.07	Russia			
2,544,000	China Petroleum & Chemical Corporation	1,804,686	1.06	534,500	Alrosa PAO	853,099	0.50
580,500	China Railway Construction Corporation Limited	747,231	0.44	313,900,000	Federal Grid Company Unified Energy System JSC	1,044,898	0.61
351,000	China Railway Group Limited	288,835	0.17	14,873,000	Inter RAO UES PJSC	936,571	0.55
474,000	China Shenhua Energy Company Limited	892,592	0.52	110,000	Magnitogorsk Iron & Steel Works	59,943	0.04
4,294,000	China Telecom Company Corporation Limited	1,982,745	1.16	36,990	Novolipetsk Steel PJSC	688,014	0.40
110,000	Chongqing Rural Commercial Bank Company Limited	64,554	0.04	25,210	Ros Agro Plc	335,293	0.20
1,238,000	CIFI Holdings Group Company Limited	333,725	0.20	10,949	Severstal PAO	166,425	0.10
72,000	Country Garden Holdings Company Limited	40,304	0.02	18,957	Tatneft PAO	781,408	0.46
280,000	Dongfeng Motor Group Company Limited	273,386	0.16			4,865,651	2.86
424,500	Fantasia Holdings Group Company Limited	54,204	0.03	Russia			
758,000	Future Land Development Holdings Limited	155,449	0.09	534,500	Alrosa PAO	853,099	0.50
1,245,000	Geely Automobile Holdings Limited	1,189,897	0.70	313,900,000	Federal Grid Company Unified Energy System JSC	1,044,898	0.61
949,500	Great Wall Motor Company Limited	886,657	0.52	14,873,000	Inter RAO UES PJSC	936,571	0.55
1,420,000	Guangzhou Automobile Group Company Limited	1,717,960	1.01	110,000	Magnitogorsk Iron & Steel Works	59,943	0.04

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)

Man Numeric Emerging Markets Equity (continued)



Financial assets at fair value through profit or loss (continued)

Financial assets at fair value through profit or loss (continued)				Financial assets at fair value through profit or loss (continued)			
Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
Equities (continued)				Equities (continued)			
South Africa				Turkey			
34,300	AngloGold Ashanti Limited	360,493	0.21	389,669	Haci Omer Sabanci Holding A.S.	1,013,609	0.60
41,115	Barclays Africa Group Limited	507,180	0.30	226,023	Koza Anadolu Metal Madencilik Isletmeleri A.S.	137,505	0.08
70,241	Barloworld Limited	605,588	0.36	404,525	Tekfen Holding A.S.	742,902	0.44
93,351	Exxaro Resources Limited	610,963	0.36	168,383	Trakya Cam Sanayii A.S.	135,947	0.08
161,800	Harmony Gold Mining Company Limited	357,578	0.21	223,804	Turkiye Garanti Bankasi A.S.	484,815	0.28
16,732	Kumba Iron Ore Limited	194,544	0.11	415,218	Turkiye Halk Bankasi A.S.	1,102,495	0.65
42,467	Nedbank Group Limited	739,500	0.43	404,596	Turkiye Is Bankasi	595,806	0.35
60,328	Sappi Limited	396,819	0.23	509,834	Turkiye Vakiflar Bankasi TAO	630,480	0.37
201,060	Standard Bank Group Limited	2,231,141	1.31	877,415	Yapi ve Kredi Bankasi A.S.	855,564	0.50
7,925	Tiger Brands Limited	230,552	0.14			5,699,123	3.35
		6,234,358	3.66				
South Korea				United Arab Emirates			
4,383	Aekyung Petrochemical Company Limited	45,724	0.02	119,978	Abu Dhabi Commercial Bank PJSC	225,394	0.13
9,979	Daou Technology Inc	148,718	0.09	1,058,029	Aldar Properties PJSC	757,607	0.44
35,064	Dongbu Hannong Chemical Company Limited	461,598	0.27	326,825	DAMAC Properties Dubai Company PJSC	225,127	0.13
9,791	Dongkuk Steel Mill Company Limited	89,577	0.05	739,451	Dubai Investments PJSC	479,156	0.28
3,184	E-MART Company Limited	482,424	0.28	283,560	Dubai Islamic Bank PJSC	430,022	0.25
5,176	GS Engineering & Construction Corporation	113,565	0.07			2,117,306	1.23
70,144	Hana Financial Group Inc	1,814,870	1.07	United States			
3,620	Hyosung Corporation	436,090	0.26	148,000	Nesteer Automotive Group Limited	175,619	0.10
2,894	Hyundai Engineering & Construction Company Limited	102,553	0.06	Total equities			
7,613	Hyundai Mobis Company Limited	1,664,044	0.98			134,118,866	78.76
23,064	JB Financial Group Company Limited	110,374	0.06	Preferred stock			
65,227	KB Financial Group Inc	2,311,406	1.36	South Korea			
4,005	KB Insurance Company Limited	86,712	0.05	1,579	Samsung Electronics Company Limited	1,873,412	1.10
37,856	Kia Motors Corporation	1,230,210	0.72	Total preferred stock			
70,800	Korea Electric Power Corporation	1,308,384	0.77			1,873,412	1.10
9,142	Korea Gas Corporation	366,725	0.22	Real estate investment trust			
2,984	Korea Petro Chemical Ind Company Limited	680,652	0.40	Turkey			
3,939	Korean Air Lines Company Limited	89,197	0.05	779,777	Emlak Konut Gayrimenkul Yatirim Ortakligi A.S.	662,819	0.39
16,199	KT Corporation	394,312	0.23	Total real estate investment trust			
15,441	LG Uplus Corporation	146,381	0.09			662,819	0.39
2,241	Lotte Chemical Corporation	684,657	0.40	Total financial assets at fair value through profit or loss - trading			
5,371	POSCO	1,145,084	0.67			137,601,890	80.81
4,869	Samsung Electronics Company Limited	7,264,396	4.27				
51,983	SK Hynix Inc	1,923,862	1.13				
9,858	SK Innovation Company Limited	1,195,725	0.70				
14,167	Tongyang Life Insurance	148,966	0.09				
136,137	Woori Bank	1,437,114	0.84				
		25,883,320	15.20				
Taiwan							
3,033,000	AU Optronics Corporation	1,110,472	0.66				
1,028,000	Cathay Financial Holding Company Limited	1,537,423	0.90				
65,000	China General Plastics Corporation	48,303	0.03				
414,000	China Life Insurance Company Limited	411,701	0.24				
390,440	CTBC Financial Holding Company Limited	213,822	0.13				
557,000	E Ink Holdings Inc	396,635	0.23				
136,000	Elite Material Company Limited	379,782	0.22				
153,000	Formosa Chemicals & Fibre Corporation	457,163	0.27				
262,000	Formosa Petrochemical Corporation	910,484	0.53				
1,662,000	Fubon Financial Holding Company Limited	2,629,992	1.54				
635,000	Grand Pacific Petrochemical	413,758	0.24				
173,000	Hannstar Board Corporation	94,474	0.06				
826,945	Hon Hai Precision Industry Company Limited	2,160,438	1.27				
3,117,000	Innolux Corporation	1,121,884	0.66				
675,270	Lite-On Technology Corporation	1,018,279	0.60				
30,000	Micro-Star International Company Limited	68,510	0.04				
119,000	Pegatron Corporation	284,309	0.17				
365,000	Powertech Technology Inc	985,293	0.58				
246,400	Taiwan Semiconductor Manufacturing Company Limited	7,084,000	4.16				
198,000	Tong Yang Industry Company Limited	390,114	0.23				
140,000	Tripod Technology Corporation	316,237	0.19				
612,000	Winbond Electronics Corporation	189,321	0.11				
711,375	Wistron Corporation	550,709	0.32				
229,000	YFC-Boneagle Electric Company Limited	427,035	0.25				
596,000	Yuantai Financial Holding Company Limited	221,912	0.13				
		23,422,050	13.76				
Thailand							
50,600	Bangkok Bank PCL	228,198	0.14				
1,317,100	Charoen Pokphand Foods PCL	1,085,002	0.64				
1,738,200	Esso Thailand PCL	621,297	0.36				
495,400	PTT Exploration & Production PCL	1,331,516	0.78				
135,300	PTT Global Chemical PCL	238,028	0.14				
293,300	PTT PCL	3,046,805	1.79				
1,546,600	Star Petroleum Refining PCL	535,537	0.31				
739,600	Supalai PCL	516,329	0.30				
24,200	Thai Oil PCL	48,825	0.03				
702,900	Thanachart Capital PCL	863,646	0.51				
		8,515,183	5.00				

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)

Man Numeric Emerging Markets Equity (continued)



Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
Contracts for difference			
India			
154,948	Andhra Bank	(3,751)	(0.00)
135,545	Hindalco Industries Limited	(20,876)	(0.02)
65,870	Oil & Natural Gas Corporation Limited	(8,025)	(0.00)
464,638	Power Finance Corporation Limited	(44,165)	(0.03)
14,355	Reliance Infrastructure Limited	(6,530)	(0.00)
571,220	Rural Electrification Corporation Limited	(31,990)	(0.02)
567,461	Vedanta Limited	(66,807)	(0.04)
		<u>(182,144)</u>	<u>(0.11)</u>
Mexico			
213,077	Alpek SAB de CV	(8,386)	(0.00)
48,700	Macquarie Mexico Real Estate Management S.A. de CV	(665)	(0.00)
		<u>(9,051)</u>	<u>(0.00)</u>
Total contracts for difference		<u>(191,195)</u>	<u>(0.11)</u>
Future contract			
United States			
231	Mini MSCI Emerging Markets March 2017	(170,899)	(0.10)
Total future contract		<u>(170,899)</u>	<u>(0.10)</u>
Total financial liabilities at fair value through profit or loss - trading		<u>(362,094)</u>	<u>(0.21)</u>
Total financial assets at fair value through profit or loss - trading		137,601,890	80.81
Total financial liabilities at fair value through profit or loss - trading		(362,094)	(0.21)
Other net assets		33,039,282	19.40
Net Assets Attributable to Holders of Redeemable Participating Shares		<u>170,279,078</u>	<u>100.00</u>

* The forward currency contracts are held with The Bank of New York Mellon, Brussels

Classifications:

(a) Exchange traded derivative instruments

(b) OTC financial derivative instruments

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets	% of Total Assets
Transferable securities listed on an official stock exchange	78.01
OTC financial derivative instruments described in classification (b) above	0.54
Other current assets	21.45
	<u>100.00</u>

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Man Numeric US Large Cap Equity



Financial assets at fair value through profit or loss				Financial liabilities at fair value through profit or loss			
Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
Equities				Equities (continued)			
Bermuda				United States			
10,300	Everest Re Group Limited	2,228,919	1.23	7,500	Regions Financial Corporation	107,700	0.06
				8,100	Reinsurance Group of America Inc	1,019,223	0.56
United States				16,000	Ross Stores Inc	1,049,600	0.58
60,500	Activision Blizzard Inc	2,184,655	1.20	39,600	Spirit Aerosystems Holdings Inc	2,310,660	1.27
1,520	Alleghany Corporation	924,342	0.51	11,200	State Street Corporation	870,464	0.48
48,400	Allstate Corporation	3,587,408	1.97	39,200	Steel Dynamics Inc	1,394,736	0.77
3,880	Alphabet Inc	2,994,662	1.65	8,100	Symantec Corporation	193,509	0.11
3,340	Alphabet Inc	2,646,783	1.46	8,246	Synopsis Inc	485,360	0.27
5,100	Amdocs Limited	297,075	0.16	13,900	TJX Companies Inc	1,044,307	0.57
29,800	Ameriprise Financial Inc	3,306,012	1.82	15,000	Twenty-First Century Fox Inc	420,600	0.23
31,700	Amgen Inc	4,634,857	2.55	77,100	Twenty-First Century Fox Inc	2,100,975	1.16
42,400	Antero Resources Corporation	1,002,760	0.55	40,600	Tyson Foods Inc	2,504,208	1.38
47,700	Apple Inc	5,524,614	3.04	22,800	United Rentals Inc	2,407,224	1.32
80,100	Applied Materials Inc	2,584,827	1.42	34,700	UnitedHealth Group Inc	5,553,388	3.05
12,500	Archer-Daniels-Midland Company	570,625	0.31	37,600	Valero Energy Corporation	2,568,832	1.41
5,000	AT&T Inc	212,650	0.12	116,700	Verizon Communications Inc	6,229,446	3.43
53,744	Baker Hughes Inc	3,491,748	1.92	30,600	Wal-Mart Stores Inc	2,115,072	1.16
20,200	Best Buy Company Inc	861,934	0.47			169,738,009	93.33
	Biogen Inc	277,908	0.15				
	4,600 Bunge Limited	332,304	0.18				
51,200	Cabot Oil & Gas Corporation	1,196,032	0.66				
11,800	Carlisle Companies Inc	1,301,422	0.72				
7,300	Celanese Corporation	574,802	0.32				
93,500	CenterPoint Energy Inc	2,303,840	1.27				
2,200	CenturyLink Inc	52,316	0.03				
43,400	Cisco Systems Inc	1,311,548	0.72	10,700	General Growth Properties Inc	267,286	0.15
116,400	Citigroup Inc	6,917,652	3.80	28,950	Simon Property Group Inc	5,143,547	2.83
33,100	Citrix Systems Inc	2,956,161	1.63	8,700	SL Green Realty Corporation	935,685	0.51
18,200	Comcast Corporation	1,256,710	0.69			6,346,518	3.49
3,500	CommScope Holding Company Inc	130,200	0.07				
3,500	ConocoPhillips	175,490	0.10				
4,500	Continental Resources Inc	231,930	0.13				
60,500	CVS Health Corporation	4,774,055	2.62				
50,300	Delta Air Lines Inc	2,474,257	1.36				
13,600	Domino's Pizza Inc	2,165,664	1.19				
22,100	DR Horton Inc	603,993	0.33				
20,900	DTE Energy Company	2,058,859	1.13				
18,700	Eastman Chemical Company	1,406,427	0.77				
12,400	Eaton Corporation Plc	831,916	0.46				
88,000	eBay Inc	2,612,720	1.44				
15,500	Edison International	1,115,845	0.61				
49,800	Express Scripts Holding Company	3,425,742	1.88				
4,400	Exxon Mobil Corporation	397,144	0.22				
4,200	F5 Networks Inc	607,824	0.33				
4,300	Facebook Inc	494,715	0.27				
77,300	FirstEnergy Corporation	2,393,981	1.32				
44,000	FMC Technologies Inc	1,563,320	0.86				
38,200	Ford Motor Company	463,366	0.25				
4,700	Fortive Corporation	252,061	0.14				
7,600	General Motors Company	264,784	0.15				
74,200	Gilead Sciences Inc	5,313,462	2.92				
24,100	Goldman Sachs Group Inc	5,770,745	3.17				
21,100	Hartford Financial Services Group Inc	1,005,415	0.55				
83,400	Hewlett Packard Enterprise Company	1,929,876	1.06				
14,000	Home Depot Inc	1,877,120	1.03				
12,900	Huntington Ingalls Industries Inc	2,376,051	1.31				
10,100	Ingersoll-Rand Plc	757,904	0.42				
13,000	Ingredion Inc	1,624,480	0.89				
12,800	Intuit Inc	1,467,008	0.81				
8,800	Johnson & Johnson	1,013,848	0.56				
12,900	Kohl's Corporation	637,002	0.35				
6,300	L-3 Communications Holdings Inc	958,293	0.53				
17,500	Lear Corporation	2,316,475	1.27				
6,900	Leucadia National Corporation	160,425	0.09				
27,200	Lincoln National Corporation	1,802,544	0.99				
5,000	Lowe's Companies	355,600	0.20				
43,000	Marathon Oil Corporation	744,330	0.41				
12,600	McDonald's Corporation	1,533,672	0.84				
23,500	McKesson Corporation	3,300,575	1.81				
33,800	Merck & Company Inc	1,989,806	1.09				
39,900	Microsoft Corporation	2,479,386	1.36				
1,700	Morgan Stanley	71,825	0.04				
36,100	NetApp Inc	1,273,247	0.70				
13,760	News Corporation	157,690	0.09				
5,100	Nordstrom Inc	244,443	0.13				
6,900	Northrop Grumman Corporation	1,604,802	0.88				
53,500	Oracle Corporation	2,057,075	1.13				
1,500	Parker-Hannifin Corporation	210,000	0.12				
50,200	PepsiCo Inc	5,252,426	2.89				
23,300	Pfizer Inc	756,784	0.42				
9,600	Prudential Financial Inc	998,976	0.55				
20,000	PVH Corporation	1,804,800	0.99				
14,900	Qualcomm Inc	971,480	0.53				
5,600	Raytheon Company	795,200	0.44				



Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4) (b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
€3,165	US\$3,303	06 January 2017	2	37	0.00
Total unrealised gain on forward currency contracts				37	0.00
Total financial assets at fair value through profit or loss - trading				178,313,483	98.05

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued) Man Numeric US Large Cap Equity (continued)



Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
Future contract			
United States			
23	S&P500 E-mini Future March 2017	(10,983)	(0.00)
Total future contract		(10,983)	(0.00)
Total financial liabilities at fair value through profit or loss - trading		(10,983)	(0.00)
Total financial assets at fair value through profit or loss - trading		178,313,483	98.05
Total financial liabilities at fair value through profit or loss - trading		(10,983)	(0.00)
Other net assets		3,577,077	1.95
Net Assets Attributable to Holders of Redeemable Participating Shares		181,879,577	100.00

* The forward currency contracts are held with The Bank of New York Mellon, Brussels

Classifications:

(a) Exchange traded derivative instruments

(b) OTC financial derivative instruments

All other investments held at the year end are transferable securities listed on an official stock exchange

	% of Total Assets
Analysis of Total Assets	
Transferable securities listed on an official stock exchange	96.48
OTC financial derivative instruments described in classification (b) above	0.00
Other current assets	3.52
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Man Numeric Global Equity

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss				Financial assets at fair value through other comprehensive income			
Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
Equities				Equities (continued)			
Australia				Israel			
3,200	Aristocrat Leisure Limited	35,915	0.15	1,200	Bank Hapoalim BM	7,143	0.03
12,300	BlueScope Steel Limited	82,652	0.31				
5,399	Caltex Australia Limited	119,081	0.45				
5,900	Coca-Cola Amatil Limited	43,236	0.16				
4,900	CSR Limited	16,392	0.06	91,200	Enel SpA	402,857	1.53
7,400	Downer EDI Limited	32,632	0.12	7,030	Eni SpA	114,708	0.44
5,900	Mineral Resources Limited	51,779	0.20	33,500	Telecom Italia SpA	24,275	0.09
22,700	Northern Star Resources Limited	59,502	0.23			541,840	2.06
13,700	OZ Minerals Limited	78,270	0.30				
18,900	Regis Resources Limited	40,646	0.15				
4,900	Sandfire Resources NL	20,011	0.08				
7,200	South32 Limited	14,337	0.05				
10,400	Whitehaven Coal Limited	19,655	0.07				
3,200	Woodside Petroleum Limited	72,201	0.27				
		686,309	2.60				
Bermuda							
2,200	Aspen Insurance Holdings Limited	121,000	0.46				
6,100	Assured Guaranty Limited	230,397	0.87				
3,500	Axis Capital Holdings Limited	228,445	0.87				
900	Everest Re Group Limited	194,760	0.74				
400	Validus Holdings Limited	22,004	0.08				
2,200	XL Group Limited	81,972	0.31				
		878,578	3.33				
Canada							
3,100	Aimia Inc	20,527	0.09				
400	Bank of Montreal	28,804	0.11				
1,100	Bank of Nova Scotia	61,322	0.23				
1,400	Canadian Imperial Bank of Commerce	114,376	0.43				
800	George Weston Limited	67,762	0.26				
2,900	Loblaw Cos Limited	153,190	0.58				
2,200	Quebecor Inc	61,224	0.23				
1,200	TFI International Inc	31,220	0.12				
2,500	Tourmaline Oil Corporation	66,944	0.25				
		605,369	2.30				
China							
54,800	Yangzijiang Shipbuilding Holdings Limited	30,914	0.12				
Denmark							
630	NKT Holding A/S	44,585	0.17				
Finland							
3,900	Stora Enso OYJ	41,999	0.15				
430	UPM-Kymmene OYJ	10,586	0.04				
2,600	Valmet OYJ	38,338	0.15				
		90,923	0.34				
France							
1,560	BNP Paribas SA	99,630	0.39				
705	Christian Dior SE	148,162	0.56				
16,600	Peugeot SA	271,300	1.03				
2,010	Renault SA	179,165	0.68				
7,270	Societe Generale SA	358,442	1.36				
220	Teleperformance	22,114	0.08				
1,530	Thales SA	148,676	0.56				
		1,227,489	4.66				
Germany							
1,708	Bayer AG	178,584	0.69				
1,015	Covestro AG	69,780	0.26				
850	Deutsche Post AG	28,003	0.11				
4,500	Kloeckner & Company SE	56,529	0.21				
2,050	Software AG	74,565	0.28				
5,540	Uniper SE	76,635	0.29				
		484,096	1.84				
Hong Kong							
23,500	Cheung Kong Property Holdings Limited	144,125	0.54				
2,500	CK Hutchison Holdings Limited	28,343	0.10				
9,000	Hang Lung Group Limited	31,342	0.11				
10,300	Hongkong Land Holdings Limited	65,199	0.25				
8,000	Hysan Development Company Limited	33,070	0.13				
11,500	Kerry Properties Limited	31,223	0.12				
12,000	Sun Hung Kai Properties Limited	151,680	0.58				
14,200	Swire Properties Limited	39,194	0.15				
135,500	WH Group Limited	109,579	0.42				
23,000	Wharf Holdings Limited	152,925	0.58				
8,000	Wheelock & Company Limited	45,040	0.17				
16,000	Xinyi Glass Holdings Limited	13,084	0.05				
		844,804	3.20				

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)

Man Numeric Global Equity (continued)



Financial assets at fair value through profit or loss (continued)

Nominal	Description	Fair Value US\$	% of Net Assets	Nominal	Description	Fair Value US\$	% of Net Assets
Equities (continued)				Equities (continued)			
United Kingdom				United States			
16,700	3i Group Plc	145,273	0.56	4,900	Spirit AeroSystems Holdings Inc	285,915	1.08
8,400	Enesco Plc	81,648	0.31	600	SunTrust Banks Inc	32,910	0.12
11,900	Fiat Chrysler Automobiles NV	108,759	0.41	3,600	Synchrony Financial	130,572	0.50
11,130	Glaxosmithkline Plc	214,819	0.81	2,000	Synopsys Inc	117,720	0.45
5,450	Imperial Brands Plc	238,562	0.90	600	Trinseo SA	35,580	0.13
6,940	Inchcape Plc	60,199	0.23	3,900	Tyson Foods Inc	240,552	0.91
9,300	Indivior Plc	34,038	0.13	900	United Rentals Inc	95,022	0.36
1,100	International Game Technology Plc	28,072	0.11	800	United Therapeutics Corporation	114,744	0.44
1,950	Persimmon Plc	42,793	0.16	1,700	UnitedHealth Group Inc	272,068	1.03
1,740	Petrofac Limited	18,684	0.07	4,600	Valero Energy Corporation	314,272	1.19
590	Reckitt Benckiser Group Plc	50,201	0.19	9,900	Verizon Communications Inc	528,462	2.00
800	Rio Tinto Limited	34,699	0.13	8,200	Voya Financial Inc	321,604	1.22
7,350	Rio Tinto Plc	286,856	1.09	4,000	Wal-Mart Stores Inc	276,480	1.05
7,200	Subsea 7 SA	91,425	0.35	14,800	Xerox Corporation	129,204	0.49
15,660	WPP Plc	351,401	1.33			13,327,687	50.55
		1,787,429	6.78				
United States				Total equities			
4,600	Alcoa Corporation	129,168	0.50			24,389,426	92.51
800	Allison Transmission Holdings Inc	26,952	0.11	Future contract (b)			
4,000	Allstate Corporation	296,480	1.13	United States			
330	Alphabet Inc	254,701	0.97	7	S&P500 E-mini Future March 2017	1,654	0.01
270	Alphabet Inc	213,962	0.81				
1,600	Ameriprise Financial Inc	177,504	0.67	Total future contract			
3,000	Amgen Inc	438,630	1.66			1,654	0.01
4,400	Apple Inc	509,608	1.93	Real estate investment trusts			
7,400	Applied Materials Inc	238,798	0.91	Australia			
600	Baker Hughes Inc	38,982	0.15	41,600	Mirvac Group	64,161	0.24
6,900	Baxter International Inc	305,946	1.16	Canada			
1,200	Best Buy Company Inc	51,204	0.19	100	Granite Real Estate Investment Trust	3,343	0.01
700	Big Lots Inc	35,147	0.13	Hong Kong			
50	Biogen Inc	14,179	0.05	16,500	LINK Real Estate Investment Trust	107,260	0.41
800	Boeing Company	124,544	0.47	United Kingdom			
400	Carlisle Cos Inc	44,116	0.17	1,510	Land Securities Group Plc	19,890	0.08
4,600	CenterPoint Energy Inc	113,344	0.43	United States			
3,600	CenturyLink Inc	85,608	0.32	4,400	American Homes 4 Rent	92,312	0.35
700	Children's Place Inc	70,665	0.27	5,300	CBL & Associates Properties Inc	60,950	0.23
9,100	Citigroup Inc	540,813	2.05	2,200	Columbia Property Trust Inc	47,520	0.18
9,800	Citizens Financial Group Inc	349,174	1.32			200,782	0.76
4,200	Citrix Systems Inc	375,102	1.42	Total real estate investment trust			
600	Cooper-Standard Holding Inc	62,028	0.24			395,436	1.50
400	CVS Health Corporation	31,564	0.12	Total financial assets at fair value through profit or loss - trading			
400	Danaher Corporation	31,136	0.12			24,786,516	94.02
1,000	Dean Foods Company	21,780	0.08				
200	Delta Air Lines Inc	9,838	0.04				
300	Dillard's Inc	18,807	0.07				
200	DTE Energy Company	19,702	0.07				
13,600	eBay Inc	403,784	1.53				
2,800	Edison International	201,572	0.76				
1,100	Exelon Corporation	39,039	0.15				
5,100	Express Scripts Holding Company	350,829	1.33				
500	F5 Networks Inc	72,360	0.27				
3,700	FirstEnergy Corporation	114,589	0.43				
1,100	Foot Locker Inc	77,979	0.30				
1,100	Fresh Del Monte Produce Inc	66,693	0.25				
6,100	Gilead Sciences Inc	436,821	1.66				
2,000	Goldman Sachs Group Inc	478,900	1.82				
1,500	Hawaiian Holdings Inc	85,500	0.32				
1,800	Hewlett Packard Enterprise Company	41,652	0.16				
4,100	Hologic Inc	164,492	0.62				
1,700	Huntington Ingalls Industries Inc	313,123	1.19				
300	Ingersoll-Rand Plc	22,512	0.09				
500	Ingredion Inc	62,480	0.24				
900	Insperty Inc	63,855	0.24				
500	Intuit Inc	57,305	0.22				
3,700	Kohl's Corporation	182,706	0.69				
3,900	Lamb Weston Holdings Inc	147,615	0.56				
2,300	Lear Corporation	304,451	1.15				
3,000	Manpowergroup Inc	266,610	1.01				
1,400	McKesson Corporation	196,630	0.75				
4,100	Microsoft Corporation	254,774	0.97				
6,700	Morgan Stanley	283,075	1.07				
6,300	NetApp Inc	222,201	0.84				
200	Northrop Grumman Corporation	46,516	0.18				
8,500	Nuance Communications Inc	126,650	0.48				
2,500	PepsiCo Inc	261,575	0.99				
300	Prudential Financial Inc	31,218	0.12				
2,300	PVH Corporation	207,552	0.79				
1,000	Qualcomm Inc	65,200	0.25				
900	Regions Financial Corporation	12,924	0.05				
200	Reinsurance Group of America Inc	25,166	0.10				
600	Ross Stores Inc	39,360	0.15				
800	Sanderson Farms Inc	75,392	0.29				

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued) Man Numeric Global Equity (continued)



Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
	Future contract		
	United States		
6 Mini	MSCI EAFE March 2017	(1,738)	(0.01)
	Total future contract	(1,738)	(0.01)
	Total financial liabilities at fair value through profit or loss - trading	(1,738)	(0.01)
	Total financial assets at fair value through profit or loss - trading	24,786,516	94.02
	Total financial liabilities at fair value through profit or loss - trading	(1,738)	(0.01)
	Other net assets	1,579,575	5.99
	Net Assets Attributable to Holders of Redeemable Participating Shares	26,364,353	100.00

* The forward currency contracts are held with The Bank of New York Mellon, Brussels

Classifications:

(a) Exchange traded derivative instruments

(b) OTC financial derivative instruments

All other investments held at the year end are transferable securities listed on an official stock exchange

	% of Total Assets
Analysis of Total Assets	
Transferable securities listed on an official stock exchange	93.12
Exchange traded derivatives instruments described in classification (a) above	0.01
Other current assets	6.87
	100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued) Man GLG Global Emerging Markets Local Currency Rates



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
Government bonds			
Brazil			
1,980,000	Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2023	5,720,783	2.60
15,163,000	Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2021	4,483,049	2.04
44,075,000	Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2025	12,577,435	5.72
5,500,000	Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2027	1,558,520	0.71
		<u>24,339,787</u>	<u>11.07</u>
Colombia			
28,001,400,000	Colombian TES 7.75% 18/09/2030	<u>9,662,535</u>	<u>4.40</u>
Indonesia			
17,800,000,000	Indonesia Treasury Bond 8.375% 15/09/2026	1,362,498	0.62
171,039,000,000	Indonesia Treasury Bond 8.25% 15/05/2036	12,841,414	5.84
		<u>14,203,912</u>	<u>6.46</u>
Mexico			
226,613,000	Mexican Bonos 6.5% 10/06/2021	10,726,374	4.88
2,445,202	Mexican Bonos 5.75% 05/03/2026	10,549,388	4.80
18,693,500	Mexican Udibonos 4% 08/11/2046	5,195,525	2.36
		<u>26,471,287</u>	<u>12.04</u>
Turkey			
41,922,100	Turkey Government Bond 10.7% 17/02/2021	11,893,978	5.41
16,450,000	Turkey Government Bond 10.6% 11/02/2026	4,552,557	2.07
		<u>16,446,535</u>	<u>7.48</u>
Peru			
11,445,000	Peruvian Govt. International Bond 8.2% 12/08/2026#	<u>3,907,432</u>	<u>1.78</u>
Russia			
388,756,000	Russian Federal Bond - OFZ 7.05% 19/01/2028	5,827,957	2.65
78,000,000	Russian Federal Bond - OFZ 8.5 17/09/2031	1,283,762	0.58
		<u>7,111,719</u>	<u>3.23</u>
South Africa			
57,700,000	South Africa Government Bond 10.5% 21/12/2026	4,655,980	2.12
210,556,000	South Africa Government Bond 8.5% 31/01/2037	13,844,395	6.30
		<u>18,500,375</u>	<u>8.42</u>
Thailand			
59,673,000	Thailand Government Bond 3.65% 17/12/2021	1,782,112	0.81
14,300,000	Thailand Government Bond 3.58% 17/12/2027	423,515	0.21
103,478,000	Thailand Government Bond 2.125% 17/12/2026	2,756,253	1.26
		<u>4,961,880</u>	<u>2.28</u>
United States			
12,100,000	United States Treasury Bill 0% 05/01/2017	12,099,728	5.51
12,100,000	United States Treasury Bill 0% 02/02/2017	12,095,815	5.51
12,200,000	United States Treasury Bill 0% 12/01/2017	12,198,779	5.55
21,100,000	United States Treasury Bill 0% 19/01/2017	21,096,155	9.60
20,100,000	United States Treasury Bill 0% 26/01/2017	20,094,542	9.15
6,200,000	United States Treasury Bill 0% 09/02/2017	6,197,228	2.82
		<u>83,782,247</u>	<u>38.14</u>
Total government bonds		<u>209,387,709</u>	<u>95.30</u>

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued) Man GLG Global Emerging Markets Local Currency Rates (continued)



Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)* (b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US\$	% of Net Assets
BRL28,768,418	US\$8,353,872	2 February 2017	8	396,175	0.18
BRL16,060,462	US\$4,545,971	20 June 2017	1	170,892	0.08
CLP1,010,304,300	US\$1,490,133	12 January 2017	5	16,850	0.01
COP17,530,152,000	US\$5,575,310	12 January 2017	6	250,464	0.11
COP4,322,200,000	US\$1,400,000	15 June 2017	2	4,443	0.00
€37,694,420	US\$39,361,269	6 January 2017	2	417,652	0.19
GBP370,070	US\$456,962	6 January 2017	1	433	0.00
HUF1,432,792,607	US\$4,878,000	13 January 2017	4	17,244	0.01
HUF3,223,383,071	US\$10,937,846	18 April 2017	1	101,035	0.05
IDR31,114,150,000	US\$2,270,000	12 January 2017	4	34,944	0.02
MXN23,339,828	US\$1,113,000	12 January 2017	1	17,806	0.01
PEN2,614,350	US\$760,000	13 January 2017	2	18,349	0.01
PEN1,900,115	US\$545,148	13 June 2017	1	10,126	0.00
PHP15,090,000	US\$300,000	13 February 2017	2	2,655	0.00
PHP42,327,005	US\$833,795	13 June 2017	2	4,157	0.00
PLN42,073,283	US\$10,039,000	13 January 2017	5	37182	0.02
PLN89,443,410	US\$21,384,132	18 April 2017	1	4,957	0.00
RUB579,005,638	US\$8,875,908	11 January 2017	15	584583	0.27
RUB364,739,918	US\$5,545,688	9 June 2017	1	232,632	0.11
TRY2,725,311	US\$760,000	6 February 2017	1	8,601	0.00
US\$573,000	BRL1,873,424	2 February 2017	1	3,190	0.00
US\$3,319,649	CLP2,167,731,100	12 January 2017	1	86,233	0.04
US\$10,496,000	CNY73,770,369	14 November 2017	5	375,167	0.17
US\$6,994,227	COP21,038,634,680	12 January 2017	2	2,485	0.00
US\$4,050,463	€3,674,000	14 February 2017	2	166,327	0.08
US\$3,138,015	HUF865,097,520	13 January 2017	4	182,343	0.08
US\$6,688,609	IDR89,674,412,000	12 January 2017	2	45,506	0.02
US\$4,319,856	ILS16,501,434	13 April 2017	2	18,991	0.01
US\$2,147,000	ILS8,147,724	13 January 2017	4	29,292	0.01
US\$2,377,752	KRW2,669,803,505	13 January 2017	4	161,722	0.07
US\$9,524,917	MXN193,982,623	12 January 2017	2	126,528	0.06
US\$7,050,227	RON29,888,027	13 January 2017	1	106,808	0.05
US\$1,142,149	SGD1,540,488	13 January 2017	3	75,915	0.03
US\$10,433,028	THB371,424,972	13 January 2017	2	62,404	0.03
US\$353,762	TRY1,232,268	13 January 2017	1	4,455	0.00
US\$19,082,293	TRY63,336,422	6 February 2017	8	1,219,943	0.56
ZAR64,787,159	US\$4,624,468	12 January 2017	7	101,607	0.05
ZAR118,407,315	US\$8,431,648	19 April 2017	3	51,354	0.02
Total unrealised gain on forward currency contracts				5,151,450	2.35
Total financial assets at fair value through profit or loss - trading				214,539,159	97.65

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued) Man GLG Global Emerging Markets Local Currency Rates (continued)



Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)*

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US\$	% of Net Assets
BRL10,156,160	US\$3,144,000	2 February 2017	3	(54,957)	(0.03)
CLP1,157,426,800	US\$1,748,000	12 January 2017	5	(21,566)	(0.01)
CLP2,299,331,100	US\$3,483,197	13 June 2017	2	(87,381)	(0.04)
CNY73,429,994	US\$10,351,000	14 November 2017	1	(276,863)	(0.13)
COP16,542,980,000	US\$5,580,000	12 January 2017	4	(82,292)	(0.04)
COP42,067,823,680	US\$13,685,044	15 June 2017	2	(15,648)	(0.01)
€3,689,000	US\$3,957,522	14 February 2017	1	(57,528)	(0.03)
GBP36,524,343	US\$45,303,775	6 January 2017	1	(160,783)	(0.07)
HUF2,655,687,984	US\$9,488,618	13 January 2017	10	(415,261)	(0.19)
IDR58,560,262,000	US\$4,399,052	12 January 2017	9	(60,895)	(0.03)
IDR103,060,178,000	US\$7,469,933	14 June 2017	2	(44,731)	(0.02)
ILS18,277,802	US\$4,786,512	13 January 2017	2	(35,855)	(0.02)
KRW2,669,803,505	US\$2,383,223	13 January 2017	2	(167,194)	(0.08)
MXN185,222,119	US\$9,297,691	12 January 2017	6	(323,746)	(0.15)
MXN172,769,594	US\$8,385,856	21 March 2017	1	(90,937)	(0.04)
PHP20,655,755	US\$431,000	13 February 2017	2	(16,715)	(0.01)
PLN47,370,128	US\$12,032,625	13 January 2017	10	(687,897)	(0.31)
RON29,888,028	US\$7,193,565	13 January 2017	14	(250,149)	(0.11)
RON29,888,027	US\$7,059,386	18 April 2017	1	(100,590)	(0.05)
RUB16,393,000	US\$260,000	9 June 2017	1	(297)	(0.00)
SGD1,540,489	US\$1,143,000	13 January 2017	1	(76,767)	(0.03)
THB371,424,973	US\$10,516,099	13 January 2017	13	(145,475)	(0.07)
THB394,959,718	US\$11,081,513	17 April 2017	3	(57,498)	(0.03)
TRY1,232,268	US\$405,000	13 January 2017	1	(55,693)	(0.03)
TRY9,434,620	US\$2,647,806	17 April 2017	2	(29,447)	(0.01)
TRY60,611,112	US\$18,935,166	6 February 2017	15	(1,841,416)	(0.83)
US\$10,832,660	BRL37,051,152	2 February 2017	3	(436,618)	(0.19)
US\$4,212,000	COP13,034,497,320	12 January 2017	1	(119,738)	(0.05)
US\$10,908,234	HUF3,223,383,071	13 January 2017	1	(104,697)	(0.05)
US\$2,626,230	ILS10,130,078	13 January 2017	5	(6,720)	(0.00)
US\$700,000	MXN14,579,324	12 January 2017	1	(6,363)	(0.00)
US\$766,833	PEN2,614,350	13 January 2017	2	(11,515)	(0.01)
US\$710,369	PHP35,745,755	13 February 2017	1	(6,571)	(0.00)
US\$21,413,313	PLN89,443,410	13 January 2017	1	(7,595)	(0.00)
US\$9,009,719	RUB579,005,638	11 January 2017	4	(450,774)	(0.20)
US\$4,655,571	ZAR64,787,158	12 January 2017	2	(70,504)	(0.03)
Total unrealised loss on forward currency contracts				(6,378,676)	(2.90)
Total financial liabilities at fair value through profit or loss - trading				(6,378,676)	(2.90)
Total financial assets at fair value through profit or loss - trading				214,539,159	97.65
Total financial liabilities at fair value through profit or loss - trading				(6,378,676)	(2.90)
Other net assets				11,544,828	5.25
Net Assets Attributable to Holders of Redeemable Participating Shares				219,705,311	100.00

* The forward currency contracts are held with The Bank of New York Mellon, Brussels

Classifications :

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instruments

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange

OTC financial derivative instruments described in classification (b) above

Transferable Securities as described in # above

Other current assets

% of Total Assets
90.18
2.26
1.71
5.85
100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Man GLG Global Emerging Markets Bond

Financial assets at fair value through profit or loss

Nominal Description		Fair Value US\$	% of Net Assets	Nominal Description		Fair Value US\$	% of Net Assets
Corporate bonds				Government bonds (continued)			
British Virgin Islands				Philippines			
570,000 Sinochem Overseas Capital Company Limited 4.5% 12/11/2020	598,143	2.33		200,000 Philippine Government International Bond 3.95% 20/01/2040	197,625	0.77	
300,000 Sinopec Capital 2013 Limited 3.13% 24/04/2023	293,040	1.14					
500,000 Sinopec Group Overseas Development 2012 Limited 3.90% 17/05/2022	515,937	2.01		Poland			
1,000,000 State Grid Overseas Investment 2014 Limited 4.13% 07/05/2024	1,040,393	4.05		650,000 Poland Government International Bond 5% 23/03/2022	709,780	2.76	
	2,447,513	9.53		550,000 Republic of Poland Government International Bond 4% 22/01/2024	564,009	2.2	
					1,273,789	4.96	
China				Romania			
390,000 CNPC General Capital Limited 2.75% 19/04/2017 *	391,088	1.52		390,000 Romanian Government International Bond 4.38% 22/08/2023	402,188	1.57	
Mexico				420,000 Romanian Government International Bond 6.75% 07/02/2022	480,375	1.87	
150,000 Petroleos Mexicanos 3.5% 18/07/2018 *	151,500	0.59			882,563	3.44	
225,000 Petroleos Mexicanos 5.5% 21/01/2021 *	232,875	0.91		Russia			
400,000 Petroleos Mexicanos 6.5% 13/03/2027 *	414,000	1.61		400,000 Russian Foreign Bond - Eurobond 5% 29/04/2020	425,000	1.65	
1,300,000 Petroleos Mexicanos 6.88% 04/08/2026	1,378,000	5.36		Turkey			
	2,176,375	8.47		500,000 Turkey Government International Bond 4.25% 14/04/2026	444,375	1.73	
Netherlands				1,000,000 Turkey Government International Bond 4.88% 09/10/2026	926,250	3.61	
200,000 Petrobras Global Finance BV 8.75% 23/05/2026	216,000	0.85		230,000 Turkey Government International Bond 4.88% 16/04/2043	185,725	0.72	
Venezuela				470,000 Turkey Government International Bond 5.63% 30/03/2021	482,338	1.88	
2,400,000 Petroleos De Venezuela SA 5.5% 12/04/2037	900,000	3.50		400,000 Turkey Government International Bond 7% 11/03/2019	426,000	1.66	
					2,464,688	9.60	
Total corporate bonds				United States			
	6,130,976	23.87		400,000 United States Treasury Bill 0% 09/02/2017	399,821	1.56	
Credit default swap (b)				300,000 United States Treasury Bill 0% 12/01/2017	299,970	1.17	
United States				300,000 United States Treasury Bill 0% 26/01/2017	299,918	1.17	
(600,000) Republic of Philippines 99bps 20 June 2021_Barclays	99	0.00		200,000 United States Treasury Note/Bond 1.13% 30/06/2021	193,578	0.75	
Total credit default swap				1,500,000 United States Treasury Note/Bond 1.25% 31/10/2021	1,454,414	5.66	
	99	0.00		1,820,000 United States Treasury Note/Bond 2% 15/11/2026	1,749,333	6.81	
Government bonds					4,397,034	17.12	
Argentina				Uruguay			
500,000 Argentine Republic Government International Bond 7.5% 22/04/2026	525,000	2.04		300,000 Uruguay Government International Bond 5.1% 18/06/2050	272,625	1.06	
Brazil				Total government bonds			
200,000 Banco Nacional de Desenvolvimento Economico e Social 6.37% 16/06/2018	209,750	0.82			18,806,244	73.21	
700,000 Brazilian Government International Bond 5% 27/01/2045	568,750	2.21					
200,000 Brazilian Government International Bond 5.63% 21/02/2047	176,750	0.69					
	955,250	3.72					
Colombia							
250,000 Colombia Government International Bond 5% 15/06/2045	239,063	0.93					
150,000 Colombia Government International Bond 6.13% 18/01/2041	162,750	0.63					
	401,813	1.56					
Costa Rica							
850,000 Costa Rica Government International Bond 4.25% 26/01/2023	783,063	3.05					
Croatia							
270,000 Croatia Government International Bond 6.38% 24/03/2021	294,469	1.15					
Dominican Republic							
200,000 Dominican Republic International Bond 5.88% 18/04/2024	201,000	0.78					
600,000 Dominican Republic International Bond 6.88% 29/01/2026	625,500	2.43					
	826,500	3.21					
Ecuador							
450,000 Ecuador Government International Bond 7.95% 20/06/2024	432,000	1.68					
Indonesia							
600,000 Indonesia Government International Bond 4.13% 15/01/2025	597,750	2.33					
250,000 Indonesia Government International Bond 5.88% 15/01/2024	276,250	1.08					
1,400,000 Republic of Indonesia 4.75% 08/01/2026	1,449,875	5.64					
	2,323,875	9.05					
Kenya							
200,000 Kenya Government International Bond 6.88% 24/06/2024	190,000	0.74					
Mexico							
760,000 Mexico Government International Bond 3.63% 15/03/2022	763,800	2.97					
200,000 Mexico Government International Bond 4.35% 15/01/2047	172,000	0.67					
1,110,000 Mexico Government International Bond 4.75% 08/03/2044	1,015,650	3.95					
	1,951,450	7.59					
Namibia							
200,000 Namibia International Bonds 5.5% 03/11/2021	209,500	0.82					

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)

Man GLG Global Emerging Markets Bonds (continued)



Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4) (b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain	% of
				US\$	Net Assets
BRL870,534	US\$252,000	02 February 2017	1	12776	0.04
BRL870,534	US\$246,408	20 June 2017	1	9262	0.04
COP3,552,880,000	US\$1,146,000	12 January 2017	5	34723	0.14
€966	US\$1,009	06 January 2017	2	11	0.00
RUB28,097,000	US\$421,619	11 January 2017	2	37464	0.15
US\$662,000	CNY4,618,443	14 November 2017	2	28379	0.11
US\$1,838,912	COP5,439,084,950	12 January 2017	8	31348	0.12
US\$3,782,835	MXN73,166,890	12 January 2017	9	237926	0.93
US\$555,000	ZAR7,573,253	12 January 2017	1	2549	0.01
ZAR34,117,566	US\$2,322,003	12 January 2017	5	166796	0.65
ZAR3,503,485	US\$250,233	19 April 2017	1	766	0.00
Total unrealised gain on forward currency contracts				562,000	2.19
Total financial assets at fair value through profit or loss - trading				25,499,319	99.27

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)

Man GLG Global Emerging Markets Bond (continued)



Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US\$	% of Net Assets
Credit default swaps			
United States			
(750,000)	Republic of Brazil 302bps 20 December 2021_Barclays	(59,637)	(0.24)
(500,000)	Republic of Brazil 286bps 20 December 2021_Barclays	(39,758)	(0.15)
		<u>(99,395)</u>	<u>(0.39)</u>
Total credit default swaps		<u>(99,395)</u>	<u>(0.39)</u>

Financial liabilities at fair value through profit or loss (continued)

Forward currency contracts (note 4)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss	% of Net
				US\$	Assets
CNY4,596,912	US\$648,000	14 November 2017	1	(17,332)	(0.07)
COP2,520,600,000	US\$848,000	12 January 2017	3	(10,333)	(0.04)
COP1,572,918,950	US\$511,684	15 June 2017	2	(586)	(0.00)
MXN73,166,888	US\$3,764,166	12 January 2017	9	(219,257)	(0.85)
MXN15,294,960	US\$742,384	21 March 2017	1	(8,050)	(0.03)
US\$254,915	BRL870,534	02 February 2017	1	(9,862)	(0.04)
US\$205,000	COP634,395,050	12 January 2017	1	(5,828)	(0.02)
US\$418,287	RUB28,097,000	11 January 2017	2	(40,796)	(0.16)
US\$2,103,819	ZAR30,027,599	12 January 2017	8	(86,624)	(0.34)
ZAR3,483,286	US\$256,000	12 January 2017	3	(1,902)	(0.01)
Total unrealised loss on forward currency contracts				(400,570)	(1.56)
Total financial liabilities at fair value through profit or loss - trading				(499,965)	(1.95)
Total financial assets at fair value through profit or loss - trading				25,499,319	99.27
Total financial liabilities at fair value through profit or loss - trading				(499,965)	(1.95)
Other net assets				689,924	2.68
Net Assets Attributable to Holders of Redeemable Participating Shares				25,689,278	100.00

** The forward currency contracts are held with The Bank of New York Mellon, Brussels

Classifications:

(a) Exchange traded derivative instruments

(b) OTC financial derivative instruments

*Transferable securities dealt on another regulated market

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on an official stock exchange

OTC financial derivative instruments described in classification (b) above

Transferable securities as described in * above

Other current assets

% of Total Assets
90.45
4.53
2.14
2.88
100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued) Man GLG Pan-European Equity Growth



Financial assets at fair value through profit or loss

Nominal	Description	Fair Value €	% of Net Assets
Contracts for difference (b)			
Ireland			
54,541	Glanbia Plc	6,561	0.03
15,152	Kingspan Group Plc	17,844	0.09
74,566	Ryanair Holdings Plc	51,515	0.25
		75,920	0.37
Total contracts for difference		75,920	0.37
Equities			
Denmark			
21,906	CHR Hansen Holding A/S	1,152,232	5.63
9,912	Pandora A/S	1,231,750	6.02
		2,383,982	11.65
France			
5,101	Criteo SA	198,672	0.97
11,286	Essilor International SA	1,211,552	5.92
1,408	Eurofins Scientific SE	570,240	2.79
4,457	SEB SA	573,839	2.81
		2,554,303	12.49
Germany			
3,212	Fielmann AG	201,553	0.99
923	Rational AG	391,352	1.91
4,880	XING AG	856,196	4.19
		1,449,101	7.09
Ireland			
8,084	DCC Plc	572,017	2.80
6,486	Glanbia Plc	102,998	0.50
7,008	Ryanair Holdings Plc	101,651	0.50
		776,666	3.80
Italy			
61,395	Moncler SpA	1,014,859	4.96
33,674	Yoox Net-A-Porter Group SpA	907,178	4.44
		1,922,037	9.40
Netherlands			
8,062	ASML Holding NV	859,812	4.20
Norway			
33,658	XXL ASA	363,310	1.78
Spain			
3,013	Aena SA	390,635	1.91
Sweden			
43,917	Assa Abloy AB	775,034	3.79
3,844	Autoliv Inc	412,402	2.02
6,311	Intrum Justitia AB	202,463	0.99
30,376	Loomis AB	859,419	4.20
28,042	NetEnt AB	205,735	1.01
		2,455,053	12.01
Switzerland			
2,567	Geberit AG	977,476	4.78
815	Partners Group Holding AG	362,836	1.77
5,108	VAT Group AG	404,306	1.98
		1,744,618	8.53
United Kingdom			
68,848	Abcam Plc	618,632	3.02
9,825	ASOS Plc	571,361	2.79
97,025	Just Eat Plc	663,240	3.24
		1,853,233	9.05
United States			
10,306	Carnival Plc	498,035	2.43
Total equities		17,250,785	84.34

Financial assets at fair value through profit or loss (continued)

Forward currency contracts (note 4)* (b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain €	% of Net Assets
CHF245,067	€228,000	19 January 2017	1	691	0.00
€169,273	NOK1,536,025	19 January 2017	1	241	0.00
€279,868	USD292,042	19 January 2017	1	3,300	0.02
Total unrealised gain on forward currency contracts				4,232	0.02
Total financial assets at fair value through profit or loss - trading				17,330,937	84.73

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued)
Man GLG Pan-European Equity Growth (continued)



Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value €	% of Net Assets
Contract for difference			
Ireland			
86,725	Dalata Hotel Group Plc	(9,491)	(0.05)
Total contract for difference		(9,491)	(0.05)

Man Funds Plc

Schedule of Investments as at 31 December 2016 (continued) Man GLG Pan-European Equity Growth (continued)



Financial liabilities at fair value through profit or loss (continued)

Forward currency contracts (note 4)*

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss €	% of Net Assets
CHF1,129,117	€1,055,503	19 January 2017	2	(1,836)	(0.01)
€102,406	CHF110,000	19 January 2017	1	(244)	(0.00)
€1,873,059	DKK13,925,707	19 January 2017	2	(37)	(0.00)
€1,142,318	SEK11,165,639	19 January 2017	2	(23,277)	(0.11)
GBP2,621,559	€3,109,166	19 January 2017	3	(39,650)	(0.19)
Total unrealised loss on forward currency contracts				(65,044)	(0.31)
Total financial liabilities at fair value through profit or loss - trading				(74,535)	(0.36)
Total financial assets at fair value through profit or loss - trading				17,330,937	84.73
Total financial liabilities at fair value through profit or loss - trading				(74,535)	(0.36)
Other net assets				3,197,353	15.63
Net Assets Attributable to Holders of Redeemable Participating Shares				20,453,755	100.00

** The forward currency contracts are held with The Bank of New York Mellon, Brussels

Classifications :

(a) Exchange traded derivative instruments

(b) OTC financial derivatives instruments

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

All other investments held at the period end are transferable securities listed on an official stock exchange

Analysis of Total Assets

Transferable securities listed on official stock exchange

OTC financial derivative instruments described in classification (b) above

Other current assets

% of Total Assets
81.88
0.38
17.74
100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.

Man GLG Global Equity
Statement of Significant Purchases
For the year ended 31 December 2016

Security	Nominal	Cost US\$
Nokia OYJ	124,467	875,585
ASMLHolding NV	7,398	660,909
Japan Hotel REIT Investment Corporation	512	451,289
ENN Energy Holdings Limited	67,909	405,432
Resona Holdings Inc	74,200	390,727
MEIJI Holdings Company Limited	4,474	385,376
Anheuser-Busch InBev SA	2,919	363,091
Harman International Industries Inc	4,211	361,967
Nabtesco Corporation	11,700	334,240
GN Store Nord	17,899	332,667
Deutsche Bank AG London	325	325,311
Nippon Steel & Sumitomo Metal Corporation	15,103	318,266
Wells Fargo & Company	6,063	306,423
Ryohin Keikaku Company Limited	1,400	305,884
Halliburton Company	6,494	297,159
Bayer AG	2,543	296,133
Deutsche Wohnen AG	8,645	287,686
NIKE Inc	4,011	244,841
Roche Holding AG	923	241,868
DMG MORI Company Limited	20,200	237,572

Statement of Significant Sales
For the year ended 31 December 2016

Security	Nominal	Proceeds US\$
Kao Corporation	(25,012)	(1,293,884)
Deutsche Wohnen AG	(33,680)	(1,003,769)
Tencent Holdings Limited	(43,119)	(913,576)
Walt Disney Company	(9,406)	(911,929)
American Water Works Company Inc	(13,165)	(908,367)
Calbee Inc	(21,659)	(849,715)
McKesson Corporation	(4,201)	(713,372)
Metro AG	(24,292)	(655,696)
PPG Industries Inc	(6,499)	(644,546)
Daimler AG	(8,650)	(610,432)
Foot Locker Inc	(9,203)	(584,236)
Mitsui Fudosan Company Limited	(23,567)	(577,935)
Facebook Inc	(5,170)	(571,408)
Tsuruha Holdings Inc	(6,409)	(569,338)
Anheuser-Busch InBev NV	(4,340)	(522,005)
Lockheed Martin Corporation	(2,329)	(510,145)
Bayer AG	(4,713)	(499,719)
Whirlpool Corporation	(3,205)	(499,384)
Goldman Sachs Group Inc	(3,102)	(498,935)
ARM Holdings Plc	(25,968)	(465,535)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man GLG Global Convertibles
Statement of Significant Purchases
For the year ended 31 December 2016

Security	Nominal	Cost US\$
America Movil SAB de CV 0% 28/05/2020	6,600,000	7,543,944
AMXLMM 0% 28/05/2020	6,000,000	6,466,084
AMXLMM 0% 28/05/2020	5,523,280	6,218,937
Airbus Group SE 0% 14/06/2021	3,000,000	3,509,730
China Overseas Finance Investment Cayman V Limited 0% 05/01/2023	3,400,000	3,382,000
Mandatory Exchangeable Trust PFD	31,604	3,160,400
Deutsche Post AG 0.6% 06/12/2019	1,800,000	2,373,658
SIEGR 1.05% 16/08/2017	2,250,000	2,340,000
SIEGR 1.05% 16/08/2017 New	2,250,000	2,327,175
Steinhardt Finance Holdings GmbH 1.25% 21/10/2023	1,800,000	2,026,348
ULFP 0% 01/07/2021	6,100	2,014,547
Unibail-Rodamco SE 0% 07/01/2021	1,757,166	1,996,809
Bayer Capital Corporation BV 5.625% 22/11/2019	1,800,000	1,921,410
Starwood Property Trust Inc 3.75% 15/10/2017	1,900,000	1,873,875
Nagoya Railroad Company Limited 0% 11/12/2024	200,000,000	1,861,339
Red Hat Inc 0.25% 01/10/2019	1,545,000	1,832,756
Sony Corporation 0% 30/09/2022	193,000,000	1,815,721
AIRFP 0% 14/06/2021	1,500,000	1,739,531
Weatherford International Limited 5.87% 01/07/2021	1,525,000	1,719,460
Suzuki Motor Corporation 0% 31/03/2023	180,000,000	1,689,380

Statement of Significant Sales
For the year ended 31 December 2016

Security	Nominal	Proceeds US\$
America Movil SAB de CV 0% 28/05/2020	(6,400,000)	(6,902,271)
AMXLMM 0% 28/05/2028	(6,000,000)	(6,879,954)
American Realty Capital Properties Inc 3% 01/08/2018	(5,085,000)	(4,986,189)
SIEGR 1.05% 16/08/2017	(4,750,000)	(4,920,175)
SanDisk Corporation 1.5% 15/08/2017	(2,700,000)	(4,317,602)
LIXIL Group Corporation 0% 04/03/2022	(390,000,000)	(3,580,423)
Gabriel Finance Limited Partnership 2% 26/11/2016	(2,900,000)	(3,296,543)
Mandatory Exchangeable Trust PFD	(31,604)	(3,166,019)
China Overseas Finance Investment Cayman V Limited 0% 05/01/2023	(2,800,000)	(2,798,000)
Deutsche Post AG 0.6% 06/12/2019	(1,800,000)	(2,749,084)
Telecom Italia SpA 1.13% 26/03/2022	(2,300,000)	(2,634,026)
Qihoo 360 Technology Company Limited 0.5% 15/08/2020	(2,620,000)	(2,620,328)
China Green Holdings Limited 7% 12/04/2016	(17,160,000)	(2,595,253)
Golden Star Resources Limited 5% 06/01/2017	(2,500,000)	(2,500,000)
SIEGR 1.05% 16/08/2017 New	(2,250,000)	(2,340,000)
GBL Verwaltung SA 1.25% 02/07/2017	(2,000,000)	(2,307,589)
Technip SA 01/01/2017	(1,978,397)	(2,122,793)
Nagoya Railroad Company Limited 0% 11/12/2024	(200,000,000)	(2,067,524)
Unibail-Rodamco SE 0% 07/01/2021	(1,757,166)	(2,014,547)
ULFP 0% 01/07/2021	(6,100)	(1,996,809)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man GLG European Equity Statement of Significant Purchases For the year ended 31 December 2016

Security	Nominal	Cost €
Fresenius SE & Company KGaA	1,523,763	99,728,449
Royal Dutch Shell Plc	2,338,534	53,211,235
ING Groep NV	4,229,373	46,199,305
NN Group NV	1,586,985	46,160,767
SAP SE	553,983	43,136,546
Volkswagen AG	189,567	23,098,739
Koninklijke Vopak NV	453,330	20,328,507
Allianz SE	154,408	19,856,869
Delta Lloyd NV	4,000,000	18,240,000
E.ON SE	2,521,379	16,147,024
Heineken NV	148,952	12,400,254
Fielmann AG	182,191	12,316,112
Nokia Oyj	1,899,535	11,568,104
Koninklijke Ahold Delhaize NV	510,387	10,993,736
ING Groep NV	815,904	10,780,117
Intesa Sanpaolo SpA	4,580,050	10,691,640
Continental AG	57,877	10,406,285
ASM International NV	275,000	10,300,125
Koninklijke Ahold NV	515,464	10,000,002
ASML Holding NV	116,576	9,725,165

Statement of Significant Sales For the year ended 31 December 2016

Security	Nominal	Proceeds €
Fresenius SE & Company KGaA	(1,088,763)	(74,427,675)
ING Groep NV	(6,747,690)	(73,698,945)
Royal Dutch Shell Plc	(2,338,534)	(52,921,024)
NN Group NV	(1,586,985)	(47,147,886)
Koninklijke Ahold Delhaize NV	(995,529)	(21,101,455)
Allianz SE	(154,408)	(20,281,491)
Koninklijke Ahold NV	(957,150)	(20,205,437)
UBS Group AG	(994,690)	(13,741,965)
Deutsche Wohnen AG	(436,310)	(13,253,190)
Fielmann AG	(182,191)	(12,979,287)
Delta Lloyd NV	(4,000,000)	(12,632,000)
Heineken NV	(148,952)	(12,456,856)
Koninklijke Vopak NV	(278,330)	(12,316,103)
PostNL NV	(3,346,153)	(12,012,689)
Dialog Semiconductor Plc	(446,154)	(11,510,773)
Continental AG	(57,877)	(10,993,736)
Metro AG	(450,934)	(10,972,966)
Merck KGaA	(103,950)	(9,790,299)
Bayer AG	(102,796)	(9,594,976)
LANXESS AG	(161,270)	(9,434,295)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man GLG Global Sustain Equity
Statement of Significant Purchases
For the year ended 31 December 2016

Security	Nominal	Cost €
Topix Index Future March16	39	37,165
Euro Stoxx 50 March16	176	1,220

Statement of Significant Sales
For the year ended 31 December 2016

Security	Nominal	Proceeds €
Kao Corporation	(40,000)	(1,881,131)
Tsuruha Holdings Inc	(19,800)	(1,487,749)
TechnoPro Holdings Inc	(60,200)	(1,463,954)
McKesson Corporation	(10,000)	(1,425,764)
Bayer AG	(13,500)	(1,373,414)
PPG Industries Inc	(15,000)	(1,290,982)
Whirlpool Corporation	(10,000)	(1,256,075)
Zoetis Inc	(32,500)	(1,251,331)
Nike Inc	(20,000)	(1,105,112)
Marsh & McLennan Companies Inc	(20,000)	(1,001,513)
Teva Pharmaceutical Industries Limited	(18,500)	(993,031)
Allergan plc	(3,852)	(974,801)
Sysmex Corporation	(17,360)	(969,233)
Svenska Cellulosa AB SCA	(35,000)	(941,757)
Veolia Environnement SA	(42,500)	(927,235)
Cigna Corporation	(7,500)	(917,989)
Buwog AG	(42,500)	(800,325)
Mednax Inc	(12,500)	(765,363)
American Water Works Company Inc	(12,500)	(742,787)
Anicom Holdings Inc	(35,000)	(740,947)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man GLG Japan CoreAlpha Equity
Statement of Significant Purchases
For the year ended 31 December 2016

Security	Nominal	Cost ¥
Toyota Motor Corporation	4,752,100	28,940,986,443
Mitsubishi UFJ Financial Group Inc	49,760,500	28,547,309,957
Canon Inc	5,108,700	15,745,139,365
Honda Motor Company Limited	4,173,700	13,022,422,515
JFE Holdings Inc	6,696,900	9,983,568,148
Hitachi Limited	19,034,000	9,288,556,539
Nomura Holdings Inc	19,942,100	8,971,723,096
Sumitomo Mitsui Trust Holdings Inc	18,614,100	8,762,428,722
Inpex Corporation	9,714,000	8,688,586,214
Tokyo Gas Company Limited	16,157,000	7,850,656,042
Mitsui Fudosan Company Limited	3,309,000	7,757,559,589
Ricoh Company Limited	7,995,500	7,401,986,733
Sumitomo Mitsui Financial Group Inc	2,068,300	7,236,336,636
Kyocera Corporation	1,327,200	6,842,375,172
Kansai Electric Power Company Inc	6,330,800	6,219,518,882
Mitsubishi Estate Company Limited	2,847,000	5,870,390,539
Japan Post Holdings Company Limited	4,076,900	5,489,977,128
Sumitomo Corporation	4,708,800	5,413,777,964
Japan Post Bank Company Limited	4,212,900	5,271,784,944
Nippon Steel & Sumitomo Metal Corporation	2,477,500	5,204,822,817

Statement of Significant Sales
For the year ended 31 December 2016

Security	Nominal	Proceeds ¥
Mitsubishi Corporation	(10,385,800)	(21,014,267,422)
Mitsubishi UFJ Financial Group Inc	(35,397,000)	(19,543,607,414)
Shin-Etsu Chemical Company Limited	(2,901,200)	(19,156,218,491)
Komatsu Limited	(8,747,200)	(18,550,562,967)
Canon Inc	(5,662,600)	(17,866,619,906)
Inpex Corporation	(16,936,100)	(15,546,980,039)
Nikon Corporation	(8,926,000)	(14,717,280,469)
Sumitomo Mitsui Financial Group Inc	(3,951,100)	(13,783,948,628)
Mizuho Financial Group Inc	(77,363,000)	(13,711,069,281)
Nomura Holdings Inc	(24,909,200)	(13,630,306,191)
Sumitomo Mitsui Trust Holdings Inc	(33,771,600)	(13,580,524,220)
Nippon Steel & Sumitomo Metal Corporation	(6,191,800)	(13,215,925,229)
Honda Motor Company Limited	(3,979,100)	(11,991,472,238)
Asahi Glass Company Limited	(17,999,000)	(11,526,347,792)
Sumitomo Corporation	(9,729,700)	(11,057,311,815)
NTT Docomo Inc	(4,227,687)	(11,038,331,694)
Resona Holdings Inc	(22,618,900)	(10,659,576,481)
Mitsui & Company Limited	(7,670,700)	(10,046,976,271)
JFE Holdings Inc	(6,447,700)	(9,915,528,663)
JX Holdings Inc	(21,029,500)	(9,259,780,643)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man GLG MENA Equity Statement of Significant Purchases For the year ended 31 December 2016

Security	Nominal	Cost US\$
Credit Suisse Nassau	65,564	608,768
JPM-CW20 National Commission	50,000	566,450
JPM-CW18 Al Tayyar Promissory-note	25,000	241,358
Morgan Stanley BV	75,000	240,000
Dubai Islamic Bank PJSC	166,000	144,625

Statement of Significant Sales For the year ended 31 December 2016

Security	Nominal	Proceeds US\$
SABIC	(90,000)	(1,911,317)
Emaar Properties PJSC	(900,000)	(1,464,516)
Dubai Islamic Bank PJSC	(966,000)	(1,367,974)
First Gulf Bank PJSC	(415,069)	(1,360,895)
Abu Dhabi Commercial Bank PJSC	(800,000)	(1,314,620)
Aldar Properties PJSC	(1,772,526)	(1,267,824)
Qatar Fuel Company QSC	(30,377)	(1,263,416)
Qatar Navigation	(50,000)	(1,205,799)
Samba Financial Group	(230,817)	(1,202,734)
Qatar National Bank SAQ	(29,868)	(1,143,642)
Kuwait Projects Company Holding KSCP	(654,766)	(1,090,587)
JPM-CW20 National Commission	(101,000)	(1,068,930)
JPM-CW18 Al Tayyar Promissory-note	(90,270)	(913,052)
Morgan Stanley BV	(96,000)	(899,983)
Deutsch-CW16 Riyadh Bank Promissory-note	(260,000)	(765,555)
Gulf International Services OSC	(70,000)	(757,483)
Commercial Bank of Qatar QSC	(75,113)	(753,969)
Deutsch-CW16 AL Rajhi Bank Promissory-note	(50,000)	(751,768)
Credit Suisse Nassau Promissory-note	(65,564)	(608,768)
Credit Suisse Nassau	(65,564)	(590,122)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Numeric Emerging Markets Equity Statement of Significant Purchases For the year ended 31 December 2016

Security	Nominal	Cost US\$
Taiwan Semiconductor Manufacturing Company Limited	266,800	7,650,318
Samsung Electronics Company Limited	4,812	6,000,063
NetEase Inc	27,590	5,185,292
Tencent Holdings Limited	188,200	4,448,174
Bank of China Limited	6,984,000	2,979,252
PTT Plc	315,400	2,964,024
Hyundai Mobis Company Limited	12,354	2,643,187
POSCO	12,128	2,500,940
Fubon Financial Holding Company Limited	1,690,000	2,413,067
China Construction Bank Corporation	3,286,000	2,335,738
Standard Bank Group Limited	221,142	2,211,427
China Telecom Company Corporation Limited	4,466,000	2,198,067
KB Financial Group Inc	69,092	2,194,019
Infosys Limited	123,600	2,126,735
Industrial & Commercial Bank of China Limited	3,468,000	2,115,718
China Petroleum & Chemical Corporation	2,918,000	2,051,686
Sk Hynix Inc	57,763	2,033,088
Hana Financial Group Inc	71,168	1,810,538
China Mobile Limited	30,700	1,742,010
New Oriental Education & Technology Group Inc	41,900	1,702,936

Statement of Significant Sales For the year ended 31 December 2016

Security	Nominal	Proceeds US\$
NetEase Inc	(32,010)	(5,935,731)
Taiwan Semiconductor Manufacturing Company Limited	(144,900)	(3,886,840)
Ambev SA	(657,400)	(3,435,689)
Samsung Electronics Company Limited	(2,661)	(3,285,940)
China Mobile Limited	(50,700)	(2,829,414)
Infosys Limited	(141,500)	(2,568,993)
Tencent Holdings Limited	(75,100)	(1,886,016)
Severstal PAO	(150,126)	(1,704,836)
KT&G Corporation	(16,731)	(1,675,038)
Chunghwa Telecom Company Limited	(440,000)	(1,589,263)
Hon Hai Precision Industry Company Limited	(657,000)	(1,588,389)
Dongfeng Motor Group Company Limited	(1,412,000)	(1,525,996)
Bank of Communications Company Limited	(1,952,000)	(1,395,436)
Cia De Saneamento Basico Do Estado De Sao Paulo	(157,800)	(1,320,711)
New Oriental Education & Technology Group Inc	(33,100)	(1,320,114)
China High Speed Transmission Equipment Group Company Limited	(1,160,000)	(1,289,535)
POSCO	(6,757)	(1,269,674)
Tatneft PAO	(44,663)	(1,269,078)
Shinhan Financial Group Company Limited	(36,562)	(1,262,633)
Hyundai Mobis Company Limited	(5,546)	(1,231,706)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man Numeric US Large Cap Equity
Statement of Significant Purchases
For the year ended 31 December 2016

Security	Nominal	Cost US\$
Apple Inc	93,700	8,834,881
Johnson & Johnson	79,700	8,814,979
Gilead Sciences Inc	99,400	8,023,198
Verizon Communications Inc	153,000	7,903,133
UnitedHealth Group Inc	50,800	6,969,594
PepsiCo Inc	62,700	6,522,040
Goldman Sachs Group Inc	40,700	6,490,970
Microsoft Corporation	120,400	6,479,190
Simon Property Group Inc	32,100	6,358,719
Amgen Inc	40,900	6,282,276
Citigroup Inc	124,800	5,542,732
McKesson Corporation	29,300	5,399,157
Allstate Corporation	80,000	5,277,572
Pfizer Inc	150,100	5,061,283
CVS Health Corporation	62,600	4,988,726
Express Scripts Holding Company	67,400	4,873,291
Lowe's Companies Inc	62,700	4,803,685
eBay Inc	189,300	4,768,506
Delta Air Lines Inc	105,400	4,559,308
Wal-Mart Stores Inc	63,300	4,394,938

Statement of Significant Sales
For the year ended 31 December 2016

Security	Nominal	Proceeds US\$
Johnson & Johnson	(70,900)	(8,434,215)
Apple Inc	(66,200)	(6,834,350)
Microsoft Corporation	(98,700)	(5,431,905)
Pfizer Inc	(164,000)	(5,351,201)
Comcast Corporation	(70,500)	(4,576,598)
Lowe's Companies Inc	(57,700)	(4,315,591)
Symantec Corporation	(187,200)	(4,315,248)
Facebook Inc	(31,700)	(3,882,552)
eBay Inc	(121,200)	(3,677,710)
Wal-Mart Stores Inc	(52,700)	(3,641,164)
Goldman Sachs Group Inc	(17,900)	(3,540,762)
Adobe Systems Inc	(35,900)	(3,492,081)
Cisco Systems Inc	(114,000)	(3,469,075)
Altria Group Inc	(52,200)	(3,395,339)
AmerisourceBergen Corporation	(40,400)	(3,224,632)
Gilead Sciences Inc	(37,000)	(3,053,458)
CR Bard Inc	(13,800)	(3,033,986)
Edison International	(41,500)	(3,024,236)
Allstate Corporation	(43,900)	(3,013,742)
Ameren Corporation	(59,900)	(2,961,474)

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Man Numeric Global Equity Statement of Significant Purchases For the year ended 31 December 2016

Security	Nominal	Cost US\$
Verizon Communications Inc	10,900	572,157
Baxter International Inc	11,100	478,763
Wal-Mart Stores Inc	6,600	471,099
Facebook Inc	4,000	468,372
Johnson & Johnson	4,400	467,306
McKesson Corporation	2,200	421,304
Apple Inc	3,700	414,474
Gilead Sciences Inc	5,200	393,650
Astellas Pharma Inc	25,200	382,431
Enel SpA	91,200	379,569
Goldman Sachs Group Inc	2,400	372,133
Renault SA	3,957	361,235
Symantec Corporation	19,900	352,097
Morgan Stanley	11,100	334,877
Peugeot SA	21,880	331,923
Eni SpA	22,430	328,134
Boeing Company	2,500	327,227
Swiss Life Holding AG	1,268	321,972
Edison International	4,700	320,260
Alphabet Inc	420	319,694

Statement of Significant Sales For the year ended 31 December 2016

Security	Nominal	Proceeds US\$
Pfizer Inc	(23,800)	(759,522)
Apple Inc	(6,800)	(676,759)
Facebook Inc	(5,300)	(651,222)
Comcast Corporation	(10,000)	(630,712)
Johnson & Johnson	(5,300)	(630,541)
NTT Docomo Inc	(18,400)	(455,855)
Symantec Corporation	(19,900)	(444,954)
Goldman Sachs Group Inc	(2,400)	(398,494)
Microsoft Corporation	(7,200)	(371,249)
AmerisourceBergen Corporation	(4,500)	(362,434)
Boeing Company	(2,600)	(341,067)
Tesoro Corporation	(4,000)	(328,769)
PepsiCo Inc	(3,200)	(328,747)
Gilead Sciences Inc	(3,700)	(318,791)
Wal-Mart Stores Inc	(4,800)	(318,157)
Eni SpA	(20,820)	(308,634)
Altria Group Inc	(4,500)	(298,450)
BNP Paribas SA	(5,680)	(289,133)
Marathon Petroleum Corporation	(7,600)	(280,637)
Lowe's Companies Inc	(3,600)	(276,542)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man GLG Global Emerging Markets Local Currency Rates
Statement of Significant Purchases
For the year ended 31 December 2016

Security	Nominal	Cost US\$
United States Treasury Bill 0% 19/01/2017	21,100,000	21,091,059
United States Treasury Bill 0% 26/01/2017	20,100,000	20,090,082
Mexican Bonos 6.5% 10/06/2021	226,613,000	12,544,464
Turkey Government Bond 10.7% 17/02/2021	41,922,100	12,467,677
South Africa Government Bond 8.5% 31/01/2037	186,206,000	12,318,211
United States Treasury Bill 0% 12/01/2017	12,200,000	12,195,931
United States Treasury Bill 0% 05/01/2017	12,100,000	12,095,019
United States Treasury Bill 0% 02/02/2017	12,100,000	12,092,760
United States Treasury Bill 0% 22/12/2016	12,000,000	11,996,570
Indonesia Treasury Bond 8.25% 15/05/2036	152,039,000,000	11,890,334
Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2025	38,930,000	11,136,998
Mexican Bonos 5.75% 05/03/2026	2,445,202	10,839,467
United States Treasury Bill 0% 25/11/2016	10,100,000	10,098,285
Colombian TES 7.75% 18/09/2030	28,001,400,000	9,411,143
United States Treasury Bill 0% 08/12/2016	8,000,000	7,998,098
United States Treasury Bill 0% 10/11/2016	8,000,000	7,996,889
United States Treasury Bill 0% 22/09/2016	7,000,000	6,998,273
United States Treasury Bill 0% 15/12/2016	7,000,000	6,998,250
United States Treasury Bill 0% 09/02/2017	6,200,000	6,196,170
United States Treasury Bill 0% 08/09/2016	6,000,000	5,998,934

Statement of Significant Sales
For the year ended 31 December 2016

Security	Nominal	Proceeds US\$
United States Treasury Bill 0% 22/12/2016	(8,000,000)	(7,998,351)
Malaysia Government Bond 3.8% 17/08/2023	(20,464,000)	(4,467,147)
United States Treasury Bill 0% 22/09/2016	(3,000,000)	(2,999,190)
Turkey Government Bond 8.5% 14/09/2022	(8,000,000)	(2,542,028)
United States Treasury Bill 0% 25/11/2016	(2,100,000)	(2,099,813)
United States Treasury Bill 0% 15/09/2016	(2,000,000)	(1,999,986)
United States Treasury Bill 0% 15/12/2016	(2,000,000)	(1,999,493)
Mexican Bonos 6.5% 10/06/2021	(30,030,000)	(1,637,785)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

**Man GLG Global Emerging Markets Bond
Statement of Significant Purchases
For the year ended 31 December 2016**

Security	Nominal	Cost US\$
Republic of Indonesia 4.88% 05/05/2021	1,805,000	1,956,909
United States Treasury Note/Bond 2% 15/11/2026	1,820,000	1,767,955
Mexico Government International Bond 4.75% 08/03/2044	1,710,000	1,698,583
United States Treasury Note/Bond 1.25% 31/10/2021	1,500,000	1,496,953
Republic of Indonesia 4.75% 08/01/2026	1,400,000	1,429,400
Petroleos Mexicanos 6.88% 04/08/2026	1,300,000	1,350,700
Argentine Republic Government International Bond 6.88% 22/04/2021	1,270,000	1,334,770
Turkey Government International Bond 6.25% 26/09/2022	1,160,000	1,287,600
Poland Government International Bond 5% 23/03/2022	1,030,000	1,167,598
Hungary Government International Bond 6.38% 29/03/2021	950,000	1,090,845
Petroleos Mexicanos 5.5% 21/01/2021	1,025,000	1,077,775
State Grid Overseas Investment 2014 Limited 4.13% 07/05/2024	1,000,000	1,042,590
Petroleos de Venezuela SA 5.5% 12/04/2037	2,800,000	1,039,750
Romanian Government International Bond 6.75% 07/02/2022	870,000	1,022,770
Turkey Government International Bond 4.88% 09/10/2026	1,000,000	1,002,374
Colombia Government International Bond 2.63% 15/03/2023	1,070,000	1,000,450
Mexico Government International Bond 3.63% 15/03/2022	960,000	996,000
Russian Foreign Bond - Eurobond 5% 29/04/2020	900,000	953,100
Dominican Republic International Bond 6.88% 29/01/2026	900,000	952,020
Brazilian Government International Bond 2.63% 01/05/2023	1,030,000	892,495

**Statement of Significant Sales
For the year ended 31 December 2016**

Security	Proceeds US\$
Republic of Indonesia 4.88% 05/05/2021	(1,805,000)
Argentine Republic Government International Bond 6.88% 22/04/2021	(1,270,000)
Turkey Government International Bond 6.25% 26/09/2022	(1,160,000)
Hungary Government International Bond 6.38% 29/03/2021	(950,000)
Colombia Government International Bond 2.63% 15/03/2023	(1,070,000)
Brazilian Government International Bond 2.63% 01/05/2023	(1,030,000)
South Africa Government International Bond 4.3% 12/10/2028	(900,000)
Petroleos Mexicanos 5.5% 21/01/2021	(800,000)
Petrobras Global Finance BV 8.38% 23/05/2021	(640,000)
El Salvador Government International Bond 7.75% 24/01/2023	(590,000)
South Africa Government International Bond 4.88% 14/04/2026	(600,000)
Russian Foreign Bond - Eurobond 5.63% 04/04/2042	(600,000)
Mexico Government International Bond 4.75% 08/03/2044	(600,000)
Philippine Government International Bond 4.2% 21/01/2024	(520,000)
Indonesia Government International Bond 5.13% 15/01/2045	(530,000)
Romanian Government International Bond 6.75% 07/02/2022	(450,000)
Russian Foreign Bond - Eurobond 5% 29/04/2020	(500,000)
Poland Government International Bond 5% 23/03/2022	(380,000)
Ukraine Government International Bond 7.75% 01/09/2022	(450,000)
Petroleos Mexicanos 6.75% 21/09/2047	(450,000)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Man GLG Pan-European Equity Growth
Statement of Significant Purchases
For the year ended 31 December 2016

Security	Nominal	Cost €
Essilor International SA	11,566	1,135,727
CHR Hansen Holding A/S	21,906	1,131,082
Pandora A/S	10,152	1,127,539
Geberit AG	2,567	949,824
Moncler SpA	61,395	943,082
XING AG	4,880	863,459
Yoox Net-A-Porter Group	33,674	860,352
ASML Holding NV	8,062	756,362
Loomis AB	30,376	755,631
Assa Abloy AB	43,917	749,882
Just Eat Plc	97,025	671,758
Abcam Plc	68,848	667,584
Eurofins Scientific	1,408	578,932
DCC Plc	8,084	575,090
ASOS Plc	9,825	573,109
SEB SA	4,457	566,224
Carnival Plc	10,306	484,218
Rational AG	923	377,293
Partners Group Holding AG	815	377,245
Aena SA	3,013	377,039

Statement of Significant Sales
For the year ended 31 December 2016

Security	Nominal	Proceeds €
Essilor International SA	(280)	(29,401)
Pandora A/S	(240)	(28,921)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

Report of Directors' Remuneration (Unaudited)

The directors of the Fund who are also employees of Man Group plc and companies within its group structure ("Man Group") do not receive any remuneration in respect of their services as directors of the Fund. The other directors receive fixed remuneration in respect of their services which is set at a level determined by the Board as a whole and which is not performance related. This is detailed in note 9 of these financial statements. None of the directors are currently in receipt of variable remuneration in respect of their services as directors of the Fund and none of the directors are currently in receipt of a pension from the Fund. The Fund has appointed Man Asset Management (Ireland) Limited as its UCITS management company. As such, the provisions of Article 14b of Directive 2009/65/EC in relation to remuneration are not applicable to the Fund. However, they do apply to Man Asset Management (Ireland) Limited, which has adopted a remuneration policy to ensure compliance.

The Investment Manager may, on behalf of each sub-fund and subject to the conditions and within the limits laid down by the Financial Conduct Authority and the Prospectus, employ techniques and instruments relating to transferable securities, including investments in OTC Financial Derivative Instruments ("FDI") provided that such techniques and instruments are used for efficient portfolio management purposes or to provide protection against exchange risk or for direct investment purposes, where applicable.

The Fund engaged in securities lending activity during the year for the purposes of efficient portfolio management, and invested in total return swaps, repos or reverse repos.

Securities Lending

All securities lending transactions entered into by the sub-funds are subject to a written legal agreement between the sub-funds and the Lending Agent, which is the Bank of New York Mellon, London Branch, and separately between the Lending Agent and the approved borrowing counterparty. Collateral received in exchange for securities lent is delivered to an account in the name of the Depositary on behalf of the sub-fund. Collateral received is segregated from the assets belonging to the sub-fund's Depositary or the Lending Agent.

The total income earned from securities lending transactions is split between the relevant sub-fund and the securities lending agent. The sub-fund receives at least 80% while the securities lending agent receives up to 20% of such income with all operational costs borne out of the securities lending agent's share. Income received during the year by each sub-fund from securities lending transactions is disclosed in other income in the statement of comprehensive income included as part of the financial statements.

The following table details the value of securities on loan, the maturity tenor of which is always open, as they are callable or terminable on a daily basis. Additionally there is an analysis of the maturity tenor of the associated collateral received as at 31 December 2016 based on the respective transaction contractual maturity date, split between counterparty borrower, with the country of incorporation of the counterparty shown in brackets:

Man GLG European Equity

		Maturity tenor of collateral					
Counterparty borrower and collateral type	Total value of	Less than	31 to 90	91 to 365	More than		Total
	securities on	1 day	days	days	days	Open	Collateral
	loan	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
Barclays Capital Securities Ltd. (Incorporated in the United Kingdom) Equities	4,871	-	4,781	-	-	-	4,781
Citigroup Global Markets Limited (Incorporated in the United Kingdom) Collateral Received: USD Cash	2,311	279	-	-	-	-	279
Equities		-	2,402	-	-	-	2,402
Credit Suisse Securities (Europe) Limited (Incorporated in the United Kingdom) Collateral Received: USD Cash	5,702	2,202	-	-	-	-	2,202
Equities		-	3,605	-	-	-	3,605
Morgan Stanley & Co. International PLC (Incorporated in the United Kingdom) Equities	4,712	-	4,712	-	-	-	4,712
UBS AG (Incorporated in the United Kingdom) Equities	3,011	-	3,011	-	-	-	3,011
	20,607	2,481	18,511	-	-	-	20,992

Securities Lending (continued)

Man GLG Global Convertibles

Counterparty borrower and collateral type	Total value of securities on loan US\$'000	Maturity tenor of collateral					Total Collateral US\$'000
		Less than 1 day US\$'000	31 to 90 days US\$'000	91 to 365 days US\$'000	More than 365 days US\$'000	Open US\$'000	
BNP Paribas Arbitrage (Incorporated in the United Kingdom) Corporate Bonds	829	-	-	-	829	-	829
Barclays Capital Inc. (Incorporated in the United Kingdom) Collateral Received: USD Cash	1,567	1,602	-	-	-	-	1,602
Credit Suisse Securities (Europe) Limited (Incorporated in the United Kingdom) Collateral Received: USD Cash	8,710	216	-	-	-	-	216
Corporate Bonds		-	-	306	8,193	-	8,499
Goldman Sachs International (Incorporated in the United Kingdom) Collateral Received: USD Cash	305	246	-	-	-	-	246
Corporate Bonds		-	-	-	70	-	70
Goldman, Sachs & Co. (Incorporated in the United Kingdom) Collateral Received: USD Cash	1,133	1,166	-	-	-	-	1,166
JP Morgan Securities, Plc. (Incorporated in the United Kingdom) Corporate Bonds	2,527	-	-	-	2,527	-	2,527
J.P. Morgan Securities LLC (Incorporated in the United States) Collateral Received: USD Cash	623	636	-	-	-	-	636
	15,694	3,866	-	306	11,619	-	15,791

Man GLG Global Equity

Counterparty borrower and collateral type	Total value of securities on loan US\$'000	Maturity tenor of collateral					Total Collateral US\$'000
		Less than 1 day US\$'000	31 to 90 days US\$'000	91 to 365 days US\$'000	More than 365 days US\$'000	Open US\$'000	
Barclays Capital Inc. (Incorporated in the United Kingdom) Equities	85	-	85	-	-	-	85
Citigroup Global Markets Limited (Incorporated in the United Kingdom) Equities	566	-	566	-	-	-	566
Credit Suisse Securities (Europe) Limited (Incorporated in the United Kingdom) Equities	183	-	183	-	-	-	183
HSBC Bank PLC (Incorporated in the United Kingdom) Equities	170	-	170	-	-	-	170
JP Morgan Securities, Plc. (Incorporated in the United Kingdom) Equities	32	-	32	-	-	-	32
UBS AG (Incorporated in the United Kingdom) Equities	513	-	513	-	-	-	513
	1,549	-	1,549	-	-	-	1,549

Securities Lending (continued)

Man GLG Japan CoreAlpha Equity

Counterparty borrower and collateral type	Total value of securities on loan US\$'000	Maturity tenor of collateral					Total Collateral US\$'000
		Less than 1 day US\$'000	31 to 90 days US\$'000	91 to 365 days US\$'000	More than 365 days US\$'000	Open US\$'000	
BNP Paribas Arbitrage (Incorporated in the United Kingdom) Equities	67,969	-	67,969	-	-	-	67,969
Barclays Capital Securities Ltd. (Incorporated in the United Kingdom) Equities	324,064	-	324,063	-	-	-	324,063
Credit Suisse Securities (Europe) Limited (Incorporated in the United Kingdom) Equities	3,031	-	3,031	-	-	-	3,031
JP Morgan Securities, Plc. (Incorporated in the United Kingdom) Equities	39,947	-	39,947	-	-	-	39,947
Macquarie Bank Limited (Incorporated in the United Kingdom) Equities	11,674	-	11,674	-	-	-	11,674
Skandinaviska Enskilda Banken AB (Incorporated in the United Kingdom) Equities	86,738	-	86,738	-	-	-	86,738
Societe Generale (Incorporated in the United Kingdom) Collateral Received: USD Cash Equities	94,639	4,097 -	- 90,667	- -	- -	- -	4,097 90,667
UBS AG (Incorporated in the United Kingdom) Equities	22,548	-	22,548	-	-	-	22,548
	650,610	4,097	646,637	-	-	-	650,734

The total value of securities on loan as a proportion of the Fund's Net Asset Value as at the balance sheet date is outlined below:

	% of Net Assets
Man GLG Global Equity	9.90%
Man GLG Global Convertibles	9.08%
Man GLG European Equity	6.68%
Man GLG Japan CoreAlpha Equity	0.15%

The total value of securities on loan as a proportion of the Fund's total lendable assets, as at the balance sheet date, is outlined below. Total lendable assets represent the aggregate value of assets types forming part of the Fund's securities lending programme.

	Market Value on Loan	% of Net Assets
Man GLG Global Equity	\$1,688,552.70	10.79%
Man GLG Global Convertibles	\$16,422,351.36	9.50%
Man GLG European Equity	€18,554,439	6.01%
Man GLG Japan CoreAlpha Equity	¥415,313,501	0.09%

Securities Lending (continued)

Net income earned by the sub-funds from securities lending activity during the year and fees paid to the securities lending agent were as outlined below:

	Income earned	Fees paid
Man GLG Global Equity	€2,852	-
Man GLG Global Convertibles	\$124,105	-
Man GLG European Equity	€32,242	-
Man GLG Global Sustain Equity	€2,016	-
Man GLG Japan CoreAlpha Equity	¥3,177,865	¥12,095

The following table lists all of the issuers by value of non-cash collateral received by the Fund by way of title transfer collateral arrangement across securities lending transactions as at the balance sheet date:

Non-cash collateral issuer

	Value	
	US\$	% of Net Assets
<u>Man GLG Global Equity</u>		
Barclays Capital Inc.	85,242	0.54%
Citigroup Global Markets Limited	566,015	3.62%
Credit Suisse Securities (Europe) Limited	182,474	1.17%
HSBC Bank PLC	169,705	1.08%
JP Morgan Securities, Plc.	32,400	0.21%
UBS AG	513,224	3.28%
<u>Man GLG Global Convertibles</u>	US\$	
BNP Paribas Arbitrage	829,311	0.48%
Credit Suisse Securities (Europe) Limited	8,498,568	4.92%
Goldman Sachs International	70,404	0.04%
JP Morgan Securities, Plc.	2,527,281	1.46%
<u>Man GLG European Equity</u>	€	
Barclays Capital Securities Ltd.	4,870,566	1.58%
Citigroup Global Markets Limited	2,042,054	0.66%
Credit Suisse Securities (Europe) Limited	3,605,102	1.17%
Morgan Stanley & Co. International PLC	4,712,103	1.53%
UBS AG	3,011,048	0.98%
<u>Man GLG Japan CoreAlpha Equity</u>	¥	
BNP Paribas Arbitrage	67,968,474	0.02%
Barclays Capital Securities Ltd.	324,063,809	0.07%
Credit Suisse Securities (Europe) Limited	3,031,489	0.00%
JP Morgan Securities, Plc.	39,947,127	0.01%
Macquarie Bank Limited	11,674,285	0.00%
Skandinaviska Enskilda Banken AB	86,738,009	0.02%
Societe Generale	90,677,175	0.02%
UBS AG	22,548,032	0.01%

Securities Lending (continued)

As at the balance sheet date, all of the cash collateral received in respect of securities lending transactions was re-invested in repos managed by various counterparties as at the balance sheet date:

	Market Value	% of Net Assets
Man GLG Global Convertibles	\$4,726,732.00	2.73%
Man GLG European Equity	€2,603,203	0.84%
Man GLG Japan CoreAlpha Equity	¥11,576,305	0.003%

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions and OTC derivative transactions, cannot be sold, re-invested or pledged.

Income earned by the Fund from the reinvestment of cash collateral in repos, net of any interest payable to the relevant counterparty, outlined below for the year ended 31 December 2016 and is presented within other income in the statement of comprehensive income:

Man GLG Global Equity	\$2,991
Man GLG Global Convertibles	\$118,506
Man GLG European Equity	€31,753
Man GLG Global Sustain Equity	€601
Man GLG Japan CoreAlpha Equity	\$2,973,713

All of the non-cash collateral received by the Fund was held by BNY Mellon, London Branch on a tri party settlement basis as at 31 December 2016.

100% of cash collateral is maintained in a segregated account with the custodian. 100% of non-cash collateral is maintained in pooled accounts.

Portfolio Swaps

OTC derivative transactions are entered into by the Fund under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Fund and a counterparty that governs OTC derivative transactions (including total return swaps and portfolio swaps) entered into by the parties. All OTC derivative transactions entered under an ISDA Master agreement are netted together for collateral purposes therefore any collateral disclosures provided below/elsewhere in the report are in respect of all OTC derivative transactions entered into by the Fund under the ISDA Master agreement, not just portfolio swaps.

The collateral figures provided on the next page relate to collateral held to support specific SFTRs, other cash held at brokers to support SFTRs, and other derivative transactions held at brokers where SFTRs are transacted.

The following table details the value of portfolio swaps as a proportion of the Fund's net asset value, as at 31 December 2016:

	Portfolio swaps % of net assets
Man GLG Global Equity	0.28%
Man GLG Global Convertibles	(0.06%)
Man GLG European Equity	1.30%
Man Numeric Emerging Markets Equity	0.44%
Man GLG Pan-European Equity Growth	0.32%

All returns and costs from securities borrowing from OTC transactions were accrued to the Fund and were not subject to any returns sharing arrangements with the Fund's Investment Manager or any other third parties.

Portfolio Swaps (continued)

The following table details the value of portfolio swaps, analysed by counterparty as at 31 December 2016:

Counterparty	Counterparty's country of establishment	Portfolio Swap Market value
<u>Man GLG Global Equity</u>		US\$
Credit Suisse Securities (Europe) Limited	United Kingdom	43,555
<u>Man GLG Global Convertibles</u>		US\$
Credit Suisse Securities (Europe) Limited	United Kingdom	(103,975)
<u>Man GLG European Equity</u>		€
Credit Suisse Securities (Europe) Limited	United Kingdom	4,026,694
<u>Man Numeric Emerging Markets Equity</u>		US\$
Morgan Stanley & Co. International Plc	United Kingdom	755,598
<u>Man GLG Pan-European Equity Growth</u>		€
Goldman Sachs International	United Kingdom	66,429

All portfolio swaps have an open maturity tenor as they are callable or terminable on a daily basis.

Collateral

The Fund engages in activity which may require collateral to be provided to a counterparty ("collateral posted").

Counterparty	Currency	Collateral posted
<u>Man GLG Global Equity</u>		US\$
Bank of New York Mellon	USD	140,031
Credit Suisse Securities (Europe) Limited	USD	313,250
<u>Man GLG Global Convertibles</u>		US\$
Bank of New York Mellon	USD	167
Credit Suisse Securities (Europe) Limited	USD	679,824
Morgan Stanley & Co. International Plc	USD	2,002
<u>Man GLG European Equity</u>		€
Bank of New York Mellon	EUR	1,450,272
Credit Suisse Securities (Europe) Limited	EUR	15,598,155
<u>Man GLG Pan-European Equity Growth</u>		€
Goldman Sachs International	EUR	610,000

All cash posted as collateral has an open maturity tenor as it is not subject to a contractual maturity date.