

(An Investment Company with Variable Capital)

Semi-Annual Report and Unaudited Financial Statements for the six month period ended 30 June 2017





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#### Fund and Class of Shares

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#### Fund and Class of Shares

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| Man GLG Global Emerging Markets Local Currency Rates Class D C EUR      |
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| IE00BYQP7F07 |
| IE00BYQP7H21 |
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# Man Funds plc Directory





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#### Manager:

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#### Administrator:

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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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#### Independent Auditor:

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#### Swiss Representative:

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#### Swiss Paying Agent:

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

# Man Funds plc Investment Managers' reports



#### Man GLG Global Convertibles - Semi-Annual Report Commentary

At a macroeconomic level, one of the most striking aspects of the investment landscape throughout Q1 2017 was the lack of volatility. The VIX Index posted its lowest quarterly average in ten years, despite a number of events during Q1. The inauguration of President Trump and how his first days in office unfolded were initially the focus, then came the ongoing reflation theme for a number of asset classes on the back of Trump's proposed policies, however this faded over the period. Q2 then saw significant uncertainty as geopolitical concerns surrounding North Korea and Syria, uncertainty around the French elections and the continued fading of the Trump reflation euphoria weighed on investors' minds at the start of Q2. The subsequent outcome of events in France was well received by markets and led to a broad risk rally. This dichotomy was clearly reflected in volatility terms with the VIX index in April posting both year-to-date highs and lows. The end of the period saw hawkish rhetoric from central banks, in particular the European Central Bank (ECB), causing significant volatility. This was most visible in European government bond markets which suffered one of the largest sell-offs for many months

Global convertibles performed well over the first half of the year, holding firm in the face of periods of volatility while participating well in the upside that was broadly seen in equity markets. Robust levels of primary supply characterised the period, which got off to a flying start in January. Global issuance year-to-date now stands at \$40.7bn, which is ahead of 2016's pace for the same period with the U.S seeing the bulk of the issuance in contrast to 2016. Elevated refinancing activity was notable as a potential step up in interest rates loomed and we started to see a notable increase in new convertible issuers coming to market over the course of the six months.

Stock selection in the fund remained very strong while regional and sector attribution detracted moderately over the period, with our overweight to Japan and our U.S energy and financials positioning negative in terms of relative performance. The interest rate hedges were a small positive however the equity hedges were the most significant detractor over the six months.

On a relative single name basis China Medical Technologies which is held by the fund but is not in the index was the best individual performer over the period as the bonds were marked up on positive developments in the ongoing liquidation proceedings. An overweight in Tesla performed well too with its equity advancing as investor concerns over Trump's environmental policies receded and on increased expectations of the forthcoming mass market Model 3 launch. On the downside Cobalt International Energy, held by the fund and not the index, was the largest detractor with the bonds remaining under pressure during much of the period on weaker oil prices and despite completing a further debt exchange. An underweight position in Dish Networks detracted too as it rose on releasing good earnings and on news of an asset exchange.



#### Man GLG European Equity - Semi-Annual Report commentary

Man GLG European Equity outperformed the MSCI Europe index in the first half of 2017, on the back of positive stock selection (notably in Household & Personal Products, Consumer Durables and Healthcare) and positive industry group attribution (especially in Energy, Technology Hardware and Banks).

SCA Hygiene AB: listed as Essity on the Swedish stock exchange in June after the spin-off of Svenska Cellulosa's personal care product business (SCA Hygiene) and its forestry assets (Svenska Cellulosa).

Kering: outperformed on very strong sales momentum in the core Gucci and Saint-Laurent brands, as well as improving performance in the Bottega Veneta operations.

Smurfit Kappa Group: has been supported by announced price rises in kraftliner products and evidence industry price inflation is sustainable as peers also increase prices.

**GN Store Nord:** outperformed on stronger-than-expected Q1 results, optimism around a new product launch and the announcement of a DKK1bn share buyback programme.

Svenska Cellulosa AB: was impacted by the spin-off of its personal care product business (SCA Hygiene, aka Essity) leaving its forestry assets (Svenska Cellulosa) under the previous listing.

Barclays: underperformed on negative headlines around the CEO's handling of a whistleblowing incident and some concerns around the core tier 1 ratio, which is lower than peers and somewhat uncertain in terms of regulatory impact, litigation risk and asset sell-down/deconsolidation proceeds.

Wolseley: was held back by concerns that sales growth in the US (~65% of group revenues) is slowing, despite positive signals from residential & non-residential lead indicators. At the same time, some investors worried about accelerating competitive pressures in the LIK market

**Tesco:** has underperformed in the first half on concerns around weaker UK Food Retail volumes and tough competitive pressures from discounters, combined with cost pressures from wage inflation. Some investors also remained sceptical of the potential synergies the company can generate from the announced Booker deal.



#### Man GLG Japan CoreAlpha Equity - Semi-Annual Report commentary

#### Performance and market

For value investors in Japan, the first half of 2017 felt remarkably similar to that of last year, a period in which growth (high price-to-book) and small companies outperformed value and larger companies. As in 2016, these conditions proved detrimental to Fund performance, though the equity market, as measured by TOPIX, rose 7.4% (all figures total return, in yen) in contrast to the 18.5% decline recorded in the six months to June last year. As noted before in these commentaries, bond yields seem to influence the relative performance of growth stocks inversely, so that the resumption of the downward trend in US Treasury yields since December coincided with a reversal of the extraordinary outperformance by value (and hence, the Fund) which occurred from July to December last year, a period during which bond yields were rising from historic lows. There have been differences in the precise sectors and stocks which have won and lost. Whereas the first half of 2016 featured strength from defensive/domestic sectors and weakness from financials and cyclicals, 2017 has seen favour fall upon stocks with a technology flavour and where profits are recovering, while financials and most cyclicals have remained decidedly unloved.

#### Fund performance

It would be difficult to imagine a less friendly environment for the fund than the period from January to June, were it not for the fresh memory of 2016, which was yet more hostile. When Large Cap Value – the focal point of the Fund's investment – is in decline, performance against the broader market invariably suffers, with rare exceptions. Over this review period, the Fund, net of fees, rose just 2.9%, roughly in-line with the Russell/Nomura Large Cap Value Index, but some 4% behind the return on TOPIX.

#### Contribution breakdown

The main negative contributors by sector against the Russell/Nomura Large Cap Value index were under-representation in Chemicals, Information & Communication, Construction and Air Transport (all of which performed well) and over-exposure to Mining (which performed poorly due to oil price weakness). Offsetting positives for performance were concentrated upon the Fund's exposure to Glass & Ceramics and Electric Appliances (which showed good returns) along with light exposure in Other Financials and Retail Trade, both of which lagged.

#### Outlook

The previous commentary in this series cited the correlation between global quantitative easing (and the consequent low interest rates) and the relatively poor performance by value, or low price-to-book stocks in recent years. It suggested that the best hope for sustained good performance for the Fund might be a gradual upward trend in interest rates as the perceived need for economic stimulus from central banks dwindled. Clearly this condition has not yet materialised decisively. Currently, bond yields in the US and Europe appear to be toying with moving higher as market participants monitor the economic news for signs of an end to lose money. However, the Bank of Japan continues to send mixed signals as to the interest rate outlook, with the majority of observers believing low rates will prevail for a while. Meanwhile, despite a revival of interest in larger value stocks in June, the dispersion of valuation measures between value and growth companies suggests considerable scope for the former to outperform the latter at some point. The Fund remains positioned to benefit from any such reversion towards the mean.



#### Man GLG Global Emerging Markets Local Currency Rates - Semi-Annual Report commentary

#### **Market Review**

The first half of 2017 has been an overall positive period for most financial assets, and Emerging Market (EM) debt has been no exception with the EM local currency segment (L.C.)¹, exhibiting a +10.4%² returns in the period. An average yield above 6% and compelling FX valuations, in a context of global abundant liquidity, attracted USD25.5bn³ of inflows into EM L.C. in 2017 H1 (more than doubling the USD9.4bn inflows for the entire 2016).

These inflows have been largely complacent with deteriorating fundamentals in Brazil (with political tensions resulting in diminished reform prospects), South Africa (a much feared cabinet reshuffle resulted in the country being downgraded in one notch by Moody's, S&P and Fitch, losing its local investment grade status by Fitch), and commodities, as well as rising geopolitical tensions in Korea.

The weak USD was the main driver of the strong performance, with FX gains being the largest contributor to the semester performance (+4.42%), followed by carry (+3.07%) and lastly rates (+2.58%). Worth noting that, since March, local currency returns, have been bifurcated. Mexico, which had been coming off very cheap valuations continued to outperform, together with EUR-related currencies that had also looked cheap versus the dollar and rallied along the EUR. Elsewhere, currencies such as COP (impacted by a combination of bond outflows from foreign investors, unfavourable price action in oil, fiscal concerns, and risk of rating downgrade), BRL and RUB, which were starting off at richer valuation in March and were more crowded trades, depreciated in the second quarter.

#### Outlook:

Since we launched the fund in June 2016, we have maintained a positive long-term view for investments in local currency denominated debt instruments. We continue to believe in this view over a long-term horizon. However, we feel that due to a combination of herd behaviour and excess liquidity, market participants have gone from being too cautious in early 2016, to excessively euphoric now. EM FX has rallied very quickly and the positioning is no longer as clean, suggesting that we may be poised for a correction over the short term.

We believe that in the short term, Emerging Market assets, and possibly other asset classes, are going to be impacted by the following shocks:

- 1. With US unemployment rate at 4.4%, 1% below where it stood when the Fed started tightening rates back in December 2004 in the previous tightening cycle and with financial conditions having expanded in the US economy since the Fed started its latest tightening cycle in December 2015, we believe the Federal Reserve has little room to allow the present monetary conditions to prevail. As a result, we expect that over the next few months, as economic data strengthen, the market will start pricing in the fact that the Fed may tighten as much as the dots imply<sup>4</sup>.
- 2. The current abundance of global liquidity, driven to a large extent by the massive expansion in the balance sheet of the ECB<sup>5</sup> is, in our opinion, unsustainable. We estimate that the negative term premium with which the 10-year bond trades today is in the area of 70-80 basis points and that is the initial amount of adjustment that we would expect to see in rates when the market prices the beginning of the end of quantitative easing in Europe. Such a move in rates would likely also trigger some reverse migration from substitute asset classes into government bonds in Europe. This will be relevant to EM Debt, as over the past few years with China decreasing its current account surplus and the Middle Eastern countries losing their current account surpluses, the main marginal buyer of EM debt, as well as, other substitutes for government bonds have been European investors.

These two shocks are likely to strike against a backdrop of a very long risk<sup>6</sup> market and valuation that are less compelling. Valuation of the currencies that are part of the JPM GBI-EM GD index, on average, relative to the dollar are still relatively attractive, below the lows reached during the global financial crisis, and at levels of valuations similar to mid-2000s, which was a period that preceded several years of very strong returns. However, EM FX valuations (adjusted by inflation differential) relative to the EUR, look expensive, suggesting that it would require a EUR appreciation relative to the USD or to the yen, to allow further capital gains from currency appreciation in EM currencies.

#### Fund Activity:

Starting at the end of February, in light of less compelling valuations and increasingly crowded positioning, we gradually reduced market exposure increasing the underweight in rates from -0.62 years at the end of February to -1.31 years by the end of June. Similarly, we started off the year with a meaningful 7% overweight in EM FX exposure that we gradually reduced as the rally progressed to reach a -8% underweight at the end of June.

<sup>3</sup> Source: EPFR Global, J.P. Morgan and Bloomberg.

<sup>&</sup>lt;sup>1</sup> as measured by JP Morgan Government Bond Index Emerging Market Global Diversified (JPM GBI-EM GD).

<sup>&</sup>lt;sup>2</sup> 6.5% in 2017 Q1 and 3.62% in 2017Q2.

<sup>&</sup>lt;sup>4</sup> Between now and the end of 2018 the market is pricing just two hikes of 25 basis points, while the Federal Reserve is pricing an additional 50 basis points worth of hikes. And in 2018 the terminal rate price by the market is at roughly 2% for spot, while the terminal rate expected by the FOMC said 3%.

<sup>&</sup>lt;sup>5</sup> In particular the €300m LTRO performed by the ECB at the end of March 2017 ahead of French Presidential elections.
<sup>6</sup> During 2017 H1, our proprietary regression peer analysis models, both for the L.C. and H.C. benchmark funds, showed an increase in the beta exposure for most of these funds. Other data, such as evolution of speculative position at the Chicago Mercantile Exchange on a basket of currencies that is highly correlated with the



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

#### Fund Activity (continued):

Some changes in positioning in FX are worthwhile highlighting:

- MXN: It was the fund's largest overweight in January, as the currency stood out as the cheapest currencies in JPM GBI EM index. We gradually reduced this overweight starting in February to a market neutral position in Abril (+12.17% appreciations in 2017 up to when we took it to market weight).
- BRL: In January, following the strong showing of the currency, we took profits on our overweight and brought the exposure to market neutral. In February we took it to underweight, which we further increased in May. BRL is a striking example of market complacency, with BRL now trading at a tighter level than what it did in the eve of Temer's scandal being known, despite the deteriorating fundamentals that this event implies.
- We brought TRY to overweight in January, following its underperformance (the worst performing EM currency for the previous three months) and Turkey's central bank implementation of extraordinary measures to bolster the currency and contain its impact on inflation. Following its subsequent outperformance (best performer currency in February) we brought back to neutral in February.
- Euro sphere currencies: In January, we established a relative value position of overweight PLN and underweight PEN grounded on the intrinsic relative value of both currencies to their historical Real Effective Exchange Rate average, as well as the tail winds that the former could enjoy from the Euro and the head winds the latter could suffer from a more protectionist US trade policy. In February we reduced the overweight to the currency. In April, in light of a more constructive view on the Euro we increase it again, as well as established a new overweight to RON. In May, following the strong showings of these group of currencies, we reduced the overweight to PLN and RON, and brought the CZK from market neutral to underweight.
- COP: we started the year with an overweight in the currency that we subsequently brought to market weight in April (+4.4% appreciation in 2017 up to when we brought it to market weight).
- MYR: we increased the position in MYR in February from zero weight to a -3.2% underweight, as confidence gradually returned to Malaysian local markets. In November 2016, we had decided to exit all our positions in Malaysia as we feared that risks of further USD outflows, combined with the then newly imposed capital controls, would leave local market assets vulnerable to self-fulfilling runs that could in turn push Bank Negara into stepping up capital controls.
- Off benchmark positions: On the long side, in March we set up an exposure to CNY (for the carry pick up) that we unwound in June (appreciated +2.4% in the period). We replaced it, with a long position to the HKD. On the short exposure side, the fund has been short to KRW since February.

In rates, the Fund has 1.3-year underweight to the reference index via underweights in low yielding eastern European countries (Poland, Czech Republic, Hungary, Romania), low yielding Asia (Thailand), Chile and Malaysia. The increase in the underweight in rates versus the end of 2016 was majority achieved by taking Brazil from overweight to market neutral in January, as this curve was one of the best performers in January and by bringing Mexico from overweight to neutral in April.

We believe that the EM debt asset class is in a much stronger structural position to deal with shocks from the external environment, then they were in the late 1990's, as the majority of large EM economies have been successfully employing a combination of floating currency regimes with relatively orthodox monetary policy. Hence, we are prepared to redeploy our capital quickly once valuations adjust and positioning becomes more supportive.

#### Performance:

The Fund in the first semester of 2017, returned net of fees +10.01%, underperforming its reference index<sup>8</sup> by -0.35%. Gross relative performance (+0.07%) was bolstered by the Fund's U. S. Treasury exposure (+0.18%), and F.X. exposure (+0.86%), while the overall underweight to local interest rates detracted in -0.98% from relative performance.

The fund's overweight to the MXN ( $\pm$ 0.39%), TRY ( $\pm$ 0.25%), COP ( $\pm$ 0.247%) and ZAR 0.2%) supported relative performance. Additionally, the short exposure to BRL ( $\pm$ 0.39%) and the long off-benchmark exposure to CNZ ( $\pm$ 0.14%) were also among the main sources of alpha. While the underweight to MYR ( $\pm$ 0.37%), PEN (0.14%) and THB ( $\pm$ 0.13%) coupled with short off-benchmark position to ILS ( $\pm$ 0.19%), were the main detractors.

As far as rates are concern, the overall underweight to rates was the main source of underperformance. This was partially offset by country selection in Poland (+0.26%), Hungary (+0.18%) and Thailand (+0.16%), that underperformed and the fund was underweight, as well as by security selection in Russia (+0.16%), Thailand (+0.12%) and Malaysia (+0.11%).

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<sup>&</sup>lt;sup>7</sup> USD Institutional share class, ISIN: IE00BYQP7619. Returns are net and are calculated up to December 30<sup>th</sup> 2016. Please note that past performance is no indicator of future performance.

<sup>&</sup>lt;sup>8</sup> J.P. Morgan GBI-EM Global Diversified.



#### Man GLG Global Emerging Markets Bond - Semi-Annual Report commentary

#### Market Review

The first half of 2017 has been an overall positive period for most financial assets, and Emerging Market (EM) debt has been no exception with the EM Hard Currency (H.C.)<sup>9</sup>, exhibiting a +6.2%<sup>10</sup> return in the period. Spread return (+4.3%), accumulated mostly in 2017 Q1<sup>11</sup>, was the main source of performance. In the second quarter, most of the return was driven by the rally in US Treasuries<sup>12</sup> and carry. Emerging market bond spreads, despite a supportive macro environment (excess global liquidity, particularly from the ECB, and relatively low rates globally), have barely tightened and did not contribute meaningfully to the return for that period.

Investor's search for yield and abundant global liquidity provided a fertile ground for inflows into the asset class that reached +USD38.4bn<sup>13</sup> in 2017 H1, surpassing in 16% the +USD33.2bn of inflows for the all of 2016.

These inflows have been largely complacent with deteriorating fundamentals in Brazil (with political tensions resulting in diminished reform prospects), South Africa (a much feared cabinet reshuffle resulted in the country losing its investment grade rating by S&P and Fitch), and commodities, as well as rising geopolitical tensions in Korea and Qatar. In Venezuela, political and social tensions continued to escalate, while concerns over default increased as reserves dwindle.

EM H.C. debt issuance reached an all-time high of USD341bn<sup>14</sup> in 2017 H1 (+54% versus the same period of last year), and its composition also goes in line with the above trend, with the segments presenting the fastest growth by rating being High Yield (+137%) and unrated (+117%), and by issuer type being corporates (+83%) and financials (91%).

#### Outlook:

We believe that in the short term, Emerging Market assets, and possibly other asset classes, are going to be impacted by the following shocks:

- 1. With US unemployment rate at 4.4%, 1% below where it stood when the Fed started tightening rates back in December 2004 in the previous tightening cycle and with financial conditions having expanded in the US economy since the Fed started its latest tightening cycle in December 2015, we believe the Federal Reserve has little room to allow the present monetary conditions to prevail. As a result, we expect that over the next few months, as economic data strengthen, the market will start pricing in the fact that the Fed may tighten as much as the dots imply<sup>15</sup>.
- 2. The current abundance of global liquidity, driven to a large extent by the massive expansion in the balance sheet of the ECB¹⁶ is, in our opinion, unsustainable. We estimate that the negative term premium with which the 10-year bond trades today is in the area of 70-80 basis points and that is the initial amount of adjustment that we would expect to see in rates when the market prices the beginning of the end of quantitative easing in Europe. Such a move in rates would likely also trigger some reverse migration from substitute asset classes into government bonds in Europe. This will be relevant to EM Debt, as over the past few years with China decreasing its current account surplus and the Middle Eastern countries losing their current account surpluses, the main marginal buyer of EM debt, as well as, other substitutes for government bonds have been European investors.

These two shocks are likely to strike against a backdrop of a very long risk<sup>17</sup> market and valuation that are less compelling. Valuation of the currencies that are part of the JPM GBI-EM GD index, on average, relative to the dollar are still relatively attractive, below the lows reached during the global financial crisis, and at levels of valuations similar to mid-2000s, which was a period that preceded several years of very strong returns. However, EM FX valuations (adjusted by inflation differential) relative to the EUR, look expensive, suggesting that it would require a EUR appreciation relative to the USD or to the yen, to allow further capital gains from currency appreciation in EM currencies.

As valuations are concerned, in H.C., JPM EMBIG spread is roughly at the same level where it was on average between the middle of 2012 and 2014 Q3, despite oil prices in that period being close to USD100 per barrel and commodity prices being two times, or more, the level where they are today, and the universe having gone from being three quarters investment grade to just 50% investment grade. Lastly, the spread contribution by type of credit shows a significantly disproportional contribution, versus market weight, coming from fragile countries (such as Lebanon, Venezuela and Ukraine) and frontier markets. As some of these countries are likely to face credit events in the coming years, those will ultimately produce returns lower than the current yield of the index, and with higher volatility.

11 JPM EMBIG spread tightened by 61bps in 2017 Q1 and 3bp in 2017 Q2.

<sup>&</sup>lt;sup>9</sup> as measured by JP Morgan Emerging Market Bond Index Global (JPM EMBIG).

<sup>&</sup>lt;sup>10</sup> 3.9% in 2017 Q1 and 2.2% in 2017Q2.

<sup>&</sup>lt;sup>12</sup> as US Treasury bonds rallied, 10yr UST yields have fallen from 2.40% to 2.3%.

<sup>13</sup> Split into +USD38.9bn in Hard Currency (H. C.) and USD25.5bn in Local Currency (L. C.). Source: EPFR Global, J.P. Morgan and Bloomberg.

<sup>&</sup>lt;sup>14</sup> Source: Bond Radar and Deutsche Bank.

<sup>&</sup>lt;sup>15</sup> Between now and the end of 2018 the market is pricing just two hikes of 25 basis points, while the Federal Reserve is pricing an additional 50 basis points worth of hikes. And in 2018 the terminal rate price by the market is at roughly 2% for spot, while the terminal rate expected by the FOMC said 3%.
<sup>16</sup> In particular the €300m LTRO performed by the ECB at the end of March 2017 ahead of French Presidential elections.

<sup>&</sup>lt;sup>17</sup> During 2017 H1, our proprietary regression peer analysis models, both for the L.C. and H.C. benchmark funds, showed an increase in the beta exposure for most of these funds. Other data, such as evolution of speculative position at the Chicago Mercantile Exchange on a basket of currencies that is highly correlated with the performance of the EM local currency index, shows these players going from a short position in EM currencies for most of the period of January 2016 to the end of May 2017 to a long position by the end of June 2017, while speculative positioning in MXN is back to the all-time highs post 2013 US taper tantrum



#### Man GLG Global Emerging Markets Bond - Semi-Annual Report commentary (continued)

#### **Fund Activity:**

During 2017 H1, 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 EM spreads, while market positioning looked increasingly heavy. As a result, the Fund ran an underweight versus its benchmark in duration weighted exposure (DWE) that ranged from -0.2 years (January) to -1.9 years (June). Similarly, the underweight to credit spread duration exposure (Spread DWE) ranged from -0.8 years (January) to 2.0 years (June).

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

Until mid-June the fund maintained an off-benchmark position in US Treasuries to partially offset the duration underweight in emerging market bonds. This position ranged from 1 year in January and February to 0.2 years in February, and 0.35 years in Abril and May.

In January (+7%), and to a smaller extent in February (1%), the fund ran an off-reference index exposure to EM currencies to compensate the spread duration underweight on the external side, as we regarded the risk/reward looked more attractive due to more favourable market positioning, attractive valuations.

We believe that the EM debt asset class is in a much stronger structural position to deal with shocks from the external environment, then they were in the late 1990's, as the majority of large EM economies have been successfully employing a combination of floating currency regimes with relatively orthodox monetary policy. Hence, we are prepared to redeploy our capital quickly once valuations adjust and positioning becomes more supportive.

#### Performance:

The Fund in the first semester of 2017, had a net return of +5.74%, underperforming its reference index by -0.37%. Yet despite running a lower beta portfolio due to a cautious view on overall spreads and valuations, the Fund still managed to generate a gross relative performance (+0.18%) that was supported in +0.56% by US Treasury activities, in +0.35% by the off reference index positions in EM Local currency and detracted in -0.74% by the exposure in H.C.

In H.C., the Fund's underweight to credit spread duration in a period where EM spread tightened, was the main detractors to relative performance. At a country level, the overweight to outperformers such as Mexico, Ukraine and Dominican Republic, as well as the underweight to underperformers such as Russia, Colombia, Brazil and South Africa were the main sources of relative performance. Conversely the overweight to China and Indonesia, as well as the underweight to Venezuela in January, when the country best monthly performer in JPM EMBIG, were the main detractor from relative performance.

#### Investment Managers' reports (continued)



#### Man GLG Pan-European Equity Growth - Semi-Annual Report commentary

The Fund produced positive absolute and relative returns during the period under review. Performance benefited from an advance in European equity prices as well as the strong relative gains made by a number of its holdings. The sector profile of the portfolio also contributed to the satisfactory performance of the Fund versus the benchmark index.

European equities enjoyed a supportive environment in the first six months of 2017. With the exception of the United Kingdom, where uncertainties persist about the timing and nature of Brexit, the European region saw a reduction in political risk. The election of Macron represented a defeat for the National Front in the French presidential elections, while other countries also turned their back on populism. Moreover the Eurozone is experiencing stronger economic activity with GDP on track to grow by close to 2% in 2017<sup>18</sup>, a favourable outcome which is enabling a rebound in European corporate profits.

Despite the region's economic recovery, we have not seen a prolonged outperformance of those sectors and stocks which typically benefit from an uplift in the cycle. If Chinese stimulus measures and the election of Trump in the US brought about a so-called "reflation trade" across the globe in the second half of 2016, it ran out of steam during the period under review. An absence of higher inflation, again with the exception of the UK, has kept pricing power in abeyance for these more cyclical sectors. Equally bond yields have remained at historically low levels, thus not representing a threat or competing attraction in relation to Europe's more growth oriented companies. This is where the Fund's focus lies, namely those companies whose fortunes rely little upon the assistance of the economy.

During the period the Fund ran a relatively stable weighting in Established Leaders (companies that enjoy a proven leadership position in their marketplace), with 73% of the Fund invested in this category at the end of June. Of these names we would highlight Chr. Hansen, Ryanair, Moncler, Abcam and Aena for their positive absolute and relative performance. Conversely Pandora was a disappointment, delivering Q1 results which pointed to a slowdown in its US charm jewellery sales. We have kept the holding, not least because of its attractive valuation, free cash flows and its ongoing ability to keep growing, albeit not as quickly as in the past.

Overall it was a good period for the Fund's stock selection, demonstrating the willingness of the stock market to reward companies for their strong results. It explains why the Fund also maintains an exposure to what we describe as Emerging Winners, those companies which lack the track record of the Established Leaders but already enjoy clear competitive advantages in relatively new markets. The weighting here stood at 26% of the Fund at the end of June. Xing was a standout performer in this regard thanks to the success this online network for white collar professionals is having in monetising its membership base. We also added some new positions to this category, for example IQE and Asetek.

The Fund looks forward to completing its first year in the beginning of December 2017. Our focus will remain upon accurate stock selection, and keeping the number of holdings at between 30 and 40. Although there will inevitably be more instances of stocks not working in favour of performance, we hope that our uncompromising preference for investing in companies with strong market positions and high levels of profitability will leave the Fund well placed to meet its performance objectives. Thank you for investing in this Fund.

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<sup>&</sup>lt;sup>18</sup> Based on the estimate for FY 2017



#### Man NewSmith Global Equity Alpha - Semi-Annual Report commentary

#### Market Review and Outlook

A more synchronised global growth outlook backed up by good estimate momentum at company level has given global equity markets one of their best first halves in the last thirty years. Every month has been an "up" one so far in 2017 with the Fund's global equity reference index, MSCI All Countries Total Return Index rising 11.5% to end June. We are pleased to report that the Fund is up 16.0% for the year to date out-performing our reference index by over 4.5%. This good performance came predominantly from our holdings in Information Technology, Consumer Staples and the internet retailers, Amazon and Priceline, but most sectors had positive attribution. Our best performing stock this year has been computer/digital gaming leader Activision in the USA which has risen over 60% year to date and is up over 300% since first buying the position in late 2014.

In terms of global MSCI sector performance (in USD terms) for the first six months of 2017, Information Technology (+19.8%) was the outright leader, followed by Healthcare (+14.8%) and Industrials (+12.0%). Energy (-10.0%) has underperformed by over 20% and is in a relative bear market closely aligned with the weak oil price. The other notable sector loser was Telecoms, which has underperformed by over 10%. In terms of MSCI regions, Asia ex Japan (+21.6%) was the standout performer, followed by Emerging Markets (+17.2%) and Europe (+13.1%). North America (+8.1%) has been the relative regional laggard with Japan (+8.9%). Within Emerging Markets, Asian EM markets such as India and South Korea have strongly outperformed EM Europe and Latin America, although Mexico has performed well in USD terms.

The Fund's core investment philosophy and stock selection process remain unchanged. Our positioning remains well balanced between defensive and growth sectors. This year, we have increased our investments in Financials from underweight to overweight by buying interest rate sensitive banks such as HSBC in Hong Kong and SMFG in Japan and leading US asset gatherer, Charles Schwab. The Fund remains overweight Consumer Staples favouring companies which we believe have strong global brands, pricing power and solid underlying growth prospects. For growth, we are overweight internet retailers within the Consumer Discretionary sector and Software and Service companies within the Information Technology sector. In addition to Activision, the Fund also owns global search and digital advertising giant Alphabet (Google), global payments leaders, Visa and PayPal and in China, social media and gaming behemoth, Tencent. The Fund is underweight in Materials and we have no direct holdings in the Telecoms and Utilities sectors.

The Federal Reserve raised interest rates by 0.25% twice in the USA in March and June to a Fed Funds range of 1.0% to 1.25% despite core inflation remaining below 2% and also actively discussed plans to normalise and reduce its balance sheet, thus reversing its quantitative easing. Moreover, late in June there was hawkish Central Bank commentary from the ECB, UK and Canada regarding rate rises. This was enough to send developed world sovereign bond yields higher, albeit they still remain at historically low levels, but credit spreads as a signal of credit stress or recession risk remained benign.

Looking forward, the economic outlook remains reasonably positive with global GDP growth forecast to be near trend at 3%. The US economy is expected to grow at 2.2% in 2017 per Bloomberg consensus and forecasts for China's GDP growth remain above 6.5%, despite recent monetary tightening there. The European recovery seems to have traction with Germany and Spain performing well and conditions in France and even Italy improving. Political uncertainty in Europe reduced after Macron's election victory in France and it looks like Angela Merkel will win in German elections in September. In the UK, GDP growth has decelerated as BREXIT uncertainty prevails and a botched election by PM Theresa May in June has also sapped confidence. Japan's real GDP growth is relatively sluggish but is forecast by Bloomberg to remain at 1.3% for the year.

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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 and is disclosed for the reporting share class. 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.

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

GLG Partners LP, One Curzon Street, London, W1J5HB, England

August 2017\*

\*The above Investment Managers' reports are commentaries for the reporting period 1 January 2017 to 30 June 2017. They do not include or take account of any movements, returns or market information for subsequent periods.



#### Man Numeric Emerging Markets Equity - Semi-Annual Report commentary

#### Market Overview and Performance

The equity markets began 2017 on a high note, with global equities, as measured by the MSCI All Country World Index, posting their best quarter since 2013. Markets continued to rally during the second quarter, as the MSCI ACWI index gained 4.3% on top of a 6.9% gain during the first quarter of the year. Central Bank policy remained at the forefront of economic headlines, as the US Federal Reserve raised interest rates for the second time this year, and the fourth time this cycle, with expectations of one or two more raises this year. The European Central Bank appears to be considering reducing its stimulus as well. Emerging Market equities continued their strong run against the backdrop of solid economic factors, as the MSCI Emerging Markets Index finished up more than 18% for the period. Despite the potential interest rate tightening cycle, rising yields and the volatile political climate globally, equity market volatility remains near all-time lows. Growth<sup>19</sup> stocks have dominated Value stocks for a majority of the year, as modest economic improvement has been a tailwind for strong equity market returns.

For the six month period ending June 30, 2017 the Man Numeric Emerging Markets Equity Fund (the "Fund") returned 20.02%<sup>20</sup> net-of-fees and outperformed its benchmark, the MSCI EM Index, by 1.59%.

#### Model Performance

Positive model performance for a majority of the model groupings led to the positive relative returns for the period. The Estrend model was the best performing model for the year to date (YTD) period, with positive performance in all but one month. The Value and Quality models also produced positive returns for the period, helping to drive portfolio returns. The Composite Momentum model delivered positive returns for the period, producing positive returns in all but one month this year.

#### Contribution Breakdown

Positive stock selection across sectors helped the fund outperform for the six-month period ending June 30, 2017. Selection within Information Technology, Real Estate, Energy, Consumer Discretionary, and Financials all added value while poor stock selection in Consumer Staples held back relative performance. Sector allocation was also positive for the period. An overweight to the Information Technology sector and an underweight to the Telecommunications sector contributed favorably to performance. An overweight to the Energy sector was the primary detractor.

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

At the security level, the Fund's top three contributors were in the Korean Information Technology, Hong Kong Consumer Discretionary, and Taiwan Information Technology sectors. Three of the Fund's primary detractors were in the Information Technology, Consumer Staples, and Financials sector in Hong Kong and Brazil.

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<sup>19</sup> Growth investors seek companies that offer strong earnings growth while value investors seek stocks that appear to be undervalued by the marketplace

<sup>&</sup>lt;sup>20</sup> Past performance is not indicative of future results. Returns may increase or decrease as a result of currency fluctuations. Performance data is shown net of fees with income reinvested, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated net of 0.85% management fees.



#### Man Numeric US Large Cap Equity - Semi-Annual Report commentary

#### Performance and Market

The equity markets began 2017 on a high note, with global equities, as measured by the MSCI All Country World Index, posting their best quarter since 2013. Markets continued to rally during the second quarter, as the MSCI ACWI index gained 4.3% on top of a 6.9% gain during the first quarter of the year. Central Bank policy remained at the forefront of economic headlines, as the US Federal Reserve raised interest rates for the second time this year, and the fourth time this cycle, with expectations of one or two more raises this year. The European Central Bank (ECB) appears to be considering reducing its stimulus as well. Emerging Market equities continued their strong run against the backdrop of solid economic factors, as the MSCI Emerging Markets Index finished up more than 18% for the period. Despite the potential interest rate tightening cycle, rising yields and the volatile political climate globally, equity market volatility remains near all-time lows. Growth<sup>21</sup> stocks have dominated Value stocks for a majority of the year, as modest economic improvement has been a tailwind for strong equity market returns.

For the six month period ending June 30, 2017 the Man Numeric US Large Cap Equity Fund (the "Fund") returned 6.78%<sup>22</sup> net-of-fees and underperformed its benchmark, the S&P 500 Index, by -2.23%.

#### Model Performance

Model returns were negative for the period, with the Value model performing the worst. The Quality model also detracted from performance. The Trend Following and Informed Investor models were the best performing model groups. Value performed poorly in four of the six months so far this year, as the investors rewarded growth stocks for most of the period.

#### Contribution Breakdown

Stock selection detracted from performance, principally due to weakness in the Consumer Discretionary, Health Care, and Consumer Staples sectors. The portfolio generated positive stock selection in the Financials and Industrials sectors. Sector allocation was positive for this period despite only modest weight differences versus the fund's benchmark. An underweight exposure to the Energy sector contributed to performance, while an underweight to Information Technology detracted from performance.

From an individual stock standpoint, the Fund's holdings in a large Financials firm and a Real Estate firm were the leading detractors. Firms within the Information Technology, Industrials, and Consumer Discretionary sectors were the top three contributors to performance.

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<sup>&</sup>lt;sup>21</sup> Growth investors seek companies that offer strong earnings growth while value investors seek stocks that appear to be undervalued by the marketplace.

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#### Man Numeric Global Equity - Semi-Annual Report commentary

#### Performance and Market

The equity markets began 2017 on a high note, with global equities, as measured by the MSCI All Country World Index, posting their best quarter since 2013. Markets continued to rally during the second quarter, as the MSCI ACWI index gained 4.3% on top of a 6.9% gain during the first quarter of the year. Central Bank policy remained at the forefront of economic headlines, as the US Federal Reserve raised interest rates for the second time this year, and the fourth time this cycle, with expectations of one or two more raises this year. The European Central Bank (ECB) appears to be considering reducing its stimulus as well. Emerging Market equities continued their strong run against the backdrop of solid economic factors, as the MSCI Emerging Markets Index finished up more than 18% for the period. Despite the potential interest rate tightening cycle, rising yields and the volatile political climate globally, equity market volatility remains near all-time lows. Growth<sup>23</sup> stocks have dominated Value stocks for a majority of the year, as modest economic improvement has been a tailwind for strong equity market returns.

For the six month period ending June 30, 2016 the Man Numeric Global Core Equity Fund (the "Fund") returned 11.14%<sup>24</sup> net-of-fees and outperformed its benchmark, the MSCI Global Index, by 0.49%.

#### Model Performance

Model returns were mixed to begin the year, as the underperformance of the Trend Following model was the most noticeable. The Informed Investor model was the best performing, with Quality and Value also performing well. From a regional perspective, negative model performance was only seen in the US.

#### Contribution Breakdown

Stock selection contributed to performance, principally due to positive performance in Industrials, Energy, Real Estate, Consumer Discretionary, and Materials. The portfolio generated negative stock selection in the Consumer Staples and Financials sectors. Sector allocation detracted slightly for the period despite only modest weight differences versus the fund's benchmark. An underweight exposure to the Information Technology sector hurt performance, while an underweight allocation to Energy helped performance.

From a country perspective, stock picks in Australia, Japan, Germany, and Switzerland were the largest contributors. Stock selection in Spain and Italy detracted from performance. The fund's country allocation was positive led by an overweight in Hong Kong and Italy.

From an individual stock standpoint, the Fund's holding in a German Industrials company was the most significant contributor. The portfolio also benefitted from two US holdings in the Health Care and Information Technology sectors. The three stocks that detracted the most from performance were all US-based companies within the Financials, Health Care, and Telecommunications sectors.

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

Numeric Investors LLC, 470 Atlantic Avenue, 6th Floor, Boston, MA 02210, USA

August 2017\*

\*The above Investment Managers' reports are commentaries for the reporting period 1 January 2017 to 30 June 2017. They do not include or take account of any movements, returns or market information for subsequent periods.

<sup>&</sup>lt;sup>23</sup> Growth investors seek companies that offer strong earnings growth while value investors seek stocks that appear to be undervalued by the marketplace.

<sup>&</sup>lt;sup>24</sup> Past performance is not indicative of future results. Returns may increase or decrease as a result of currency fluctuations. Performance data is shown net of fees with income reinvested, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated net of 0.75% management fees.

#### Directors' report

#### For the six month period ended 30 June 2017



The Directors of Man Funds plc (the "Fund") herewith submit their report together with the unaudited financial statements for the six month period (the "period") ended 30 June 2017.

#### 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 30 June 2017 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 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, Man GLG Pan-European Equity Growth and Man NewSmith Global Equity Alpha (launched on 7 June 2016). As at 30 June 2017 there were ten Portfolios in operation: Man GLG Global Convertibles, 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, Man GLG Global Emerging Markets Bond, Man GLG Pan-European Equity Growth and Man NewSmith Global Equity Alpha.

#### Results for the period and state of affairs at 30 June 2017

For a detailed commentary on the results for the period and the state of affairs of the Fund at 30 June 2017 see the Investment Manager's report, the unaudited statement of financial position, the unaudited statement of comprehensive income and the unaudited schedule of investments. At the period end the Fund's Net Assets Attributable to Holders of Redeemable Participating Shareholders (the "Shareholders") amounted to US\$49,469 (31 December 2016: US\$15,643,692) for Man GLG Global Equity, US\$ 174,163,691 (31 December 2016: US\$172,904,038) for Man GLG Global Convertibles, €304,252,801 (31 December 2016: €308,566,887) for Man GLG European Equity, ¥474,088,581,351 (31 December 2016:¥447,198,167,912) for Man GLG Japan Core Alpha Equity, US\$270,992,618 (31 December 2016: US\$170,279,078) for Man Numeric Emerging Markets Equity, US\$ 156,191,117(31 December 2016: US\$181,879,577) for Man Numeric US Large Cap Equity, US\$29,615,693 (31 December 2016: US\$26,364,353) for Man Numeric Global Equity, US\$241,774,209 (31 December 2016: US\$219,705,311) for Man GLG Global Emerging Markets Local Currency Rates, US\$ 38,430,730 (31 December 2016: US\$25,689,278) for Man GLG Global Emerging Markets Bond, €26,301,305 (31 December 2016: €20,453,755) for Man GLG Pan-European Equity Growth and US\$113,718,427 (31 December 2016:-n/a) for Man NewSmith Global Equity Alpha. 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 period end are disclosed in the tables below:

| Share Classes               | 30 June 2017 31 D | ecember 2016 |
|-----------------------------|-------------------|--------------|
| Man GLG Global Equity#      |                   |              |
| D USD                       | -                 | (1.75%)      |
| D H EUR                     | -                 | (2.92%)      |
| D H GBP                     | -                 | (2.94%)      |
| IUSD                        | -                 | (1.01%)      |
| I C EUR                     | -                 | 6.06%        |
| I C USD                     | -                 | (0.52%)      |
| I H EUR                     | -                 | (2.22%)      |
| Man GLG Global Convertibles |                   |              |
| D USD                       | 3.83%             | 2.02%        |
| D H EUR                     | 2.90%             | 1.60%        |
| DL USD                      | 3.18%             | 1.87%        |
| DL H EUR                    | 2.47%             | 0.95%        |
| DL H GBP                    | 2.91%             | 0.54%        |
| IJPY                        | 0.34%             | (0.40%)      |
| IUSD                        | 4.15%             | 2.72%        |
| IH EUR                      | 3.32%             | 2.08%        |
| IL USD                      | 3.48%             | 1.77%        |
| IM USD                      | 4.23%             | 2.75%        |
| IL H EUR                    | 2.68%             | 1.58%        |
| IM H EUR                    | 3.37%             | 1.68%        |
| IM H GBP                    | 3.84%             | 2.02%        |
| Man GLG European Equity     |                   |              |
| D EUR                       | 8.42%             | (1.29%)      |
| D C EUR                     | 7.31%             | (5.84%)      |
| D C NOK                     | 12.92%            | 1.29%        |
| D C SEK                     | 7.59%             | 13.12%       |

Directors' report

For the six month period ended 30 June 2017 (continued)



#### Results for the period and state of affairs at 30 June 2017 (continued)

| Share Classes                       | 30 June 2017 31 December 2016 |         |  |  |
|-------------------------------------|-------------------------------|---------|--|--|
| Man GLG European Equity (continued) |                               |         |  |  |
| D C USD                             | 16.08%                        | (3.33%) |  |  |
| D H T GBP                           | 8.88%                         | (1.64%) |  |  |
| DHUSD                               | 9.30%                         | (0.28%) |  |  |
| IEUR                                | 8.82%                         | (0.54%) |  |  |
| I C EUR                             | 7.71%                         | (5.10%) |  |  |
| I C NOK                             | 13.48%                        | (0.32%) |  |  |
| I C SEK                             | 8.22%                         | 9.21%   |  |  |
| I C USD                             | 16.47%                        | (7.77%) |  |  |
| IH USD                              | 9.68%                         | 0.54%   |  |  |
|                                     | 9.00%                         | 0.54 %  |  |  |
| Man GLG Japan CoreAlpha Equity      |                               |         |  |  |
| D EUR                               | (1.60%)                       | 11.62%  |  |  |
| D JPY                               | 2.56%                         | 4.93%   |  |  |
| D NOK                               | 3.63%                         | 13.49%  |  |  |
| D SEK                               | (1.13%)                       | 36.86%  |  |  |
| D USD                               | 6.51%                         | 7.45%   |  |  |
| D H CHF                             | 1.85%                         | 1.94%   |  |  |
| D H EUR                             | 2.07%                         | 2.36%   |  |  |
| D H GBP                             | 2.43%                         | 1.93%   |  |  |
|                                     | 1.88%                         | 1.65%   |  |  |
| D H SEK                             |                               |         |  |  |
| D H USD                             | 2.86%                         | 3.78%   |  |  |
| IEUR                                | (1.17%)                       | 12.31%  |  |  |
| I EUR Dist*                         | 0.33%                         | n/a     |  |  |
| IGBP                                | 1.66%                         | 29.90%  |  |  |
| IJPY                                | 2.94%                         | 5.72%   |  |  |
| IJPY Dist                           | 0.75%                         | 3.45%   |  |  |
| INOK                                | 4.01%                         | 12.10%  |  |  |
| ISEK                                | (0.77%)                       | 31.69%  |  |  |
| IUSD                                | 6.86%                         | 9.38%   |  |  |
|                                     | 2.23%                         | 2.81%   |  |  |
| IH CHF                              |                               |         |  |  |
| IH EUR                              | 2.44%                         | 3.15%   |  |  |
| I H EUR Dist                        | 1.53%                         | 24.93%  |  |  |
| IH GBP                              | 2.81%                         | 2.65%   |  |  |
| I H GBP Dist                        | 1.15%                         | 1.64%   |  |  |
| I H USD                             | 3.24%                         | 4.39%   |  |  |
| I H USD Dist                        | 1.09%                         | 2.99%   |  |  |
| IXX USD Dist*                       | 1.95%                         | n/a     |  |  |
| IXX H EUR Dist*                     | 1.62%                         | n/a     |  |  |
| IXX H GBP Dist*                     | 3.36%                         | n/a     |  |  |
| IXX H USD Dist*                     | 1.95%                         | n/a     |  |  |
|                                     | 1.9570                        | II/a    |  |  |
| Man Numeric Emerging Markets Equity | 10 500/                       | E 740/  |  |  |
| D EUR                               | 10.58%                        | 5.71%   |  |  |
| D NOK                               | 16.25%                        | 3.54%   |  |  |
| D SEK                               | 10.99%                        | 26.25%  |  |  |
| D USD                               | 19.58%                        | 3.09%   |  |  |
| IEUR                                | 10.95%                        | 20.86%  |  |  |
| INOK                                | 16.73%                        | 0.84%   |  |  |
| ISEK                                | 11.36%                        | 27.06%  |  |  |
| IUSD                                | 20.02%                        | 17.36%  |  |  |
| Man Numeric US Large Cap Equity     |                               |         |  |  |
|                                     | 2 140/                        | 0.000/  |  |  |
| D NOK                               | 3.14%                         | 9.80%   |  |  |
| D USD                               | 6.37%                         | 9.03%   |  |  |
| D H EUR                             | 5.47%                         | 4.72%   |  |  |
| IEUR                                | (1.26%)                       | 19.15%  |  |  |
| INOK                                | 3.81%                         | 7.79%   |  |  |
| IUSD                                | 6.78%                         | 8.79%   |  |  |
| I H EUR                             | 5.89%                         | 7.55%   |  |  |
| Man Numoric Global Equity           |                               |         |  |  |
| Man Numeric Global Equity D EUR     | 2.34%                         | 11.34%  |  |  |
| D NOK                               | 7.91%                         | 9.42%   |  |  |
|                                     |                               |         |  |  |
| D SEK                               | 2.75%                         | 18.33%  |  |  |

Directors' report

For the six month period ended 30 June 2017 (continued)



#### Results for the period and state of affairs at 30 June 2017 (continued)

| Share Classes  | 30 June 2017 31 D | ecember 2016 |
|--|-------------------|--------------|
| Man Numeric Global Equity (continued)                |                   |              |
| D USD  | 10.75%            | 4.54%        |
|  |                   |              |
| IEUR   | 2.67%             | 10.21%       |
| INOK   | 4.28%             | 8.72%        |
| ISEK   | 8.32%             | 18.84%       |
| IUSD   | 3.18%             | 7.21%        |
| IH EUR*  | 11.14%            | n/a          |
| Man GLG Global Emerging Markets Local Currency Rates |                   |              |
| D C EUR  | 1.34%             | 10.85%       |
| D C GBP  | 4.26%             |              |
|  |                   | 21.25%       |
| D C NOK  | 6.67%             | 0.12%        |
| D C SEK  | 1.68%             | 14.63%       |
| D C USD  | 9.60%             | 2.84%        |
| I C EUR  | 1.68%             | 11.19%       |
| I C GBP  | 4.65%             | 21.82%       |
| I C NOK  | 7.09%             | (0.77%)      |
| I C SEK  | 2.07%             |              |
|  |                   | 15.11%       |
| IC USD   | 10.01%            | 3.61%        |
| I H EUR Dist   | 8.18%             | (4.41%)      |
| I H GBP  | 9.30%             | 2.21%        |
| Man GLG Global Emerging Markets Bond                 |                   |              |
| D C EUR  | (2.62%)           | 10.53%       |
| D C GBP  | 0.24%             | 20.86%       |
| D C NOK  | 1.90%             | 1.84%        |
|  |                   |              |
| D C SEK  | (2.26%)           | 14.37%       |
| D C USD  | 5.36%             | 2.89%        |
| I C EUR  | (2.24%)           | 11.02%       |
| I C GBP  | 0.61%             | 21.29%       |
| I C NOK  | 2.99%             | 0.72%        |
| I C SEK  | (1.86%)           | 14.86%       |
| I C USD  | 5.74%             | 3.64%        |
| IF USD*  | (0.26%)           | n/a          |
| IH EUR   | 4.83%             | (3.34%)      |
|  |                   |              |
| Man GLG Pan-European Equity Growth  D C CHF          | 13.33%            | 2.02%        |
| D C EUR  | 11.17%            | 3.14%        |
|  |                   |              |
| D C NOK  | 17.14%            | 4.13%        |
| D C SEK  | 11.94%            | 0.84%        |
| D C USD  | 20.27%            | 1.16%        |
| DF C EUR   | (2.03%)           | n/a          |
| I C CHF  | 13.69%            | 2.32%        |
| I C EUR  | 11.52%            | 3.66%        |
| I C GBP  | 14.78%            | 4.62%        |
| I C NOK  | 17.60%            | 4.57%        |
|  |                   |              |
| I C SEK  | 12.28%            | 0.99%        |
| I C USD  | 20.56%            | 1.77%        |
| IF C EUR   | 11.77%            | 0.74%        |
| IF C USD*  | 15.07%            | n/a          |
| Man NewSmith Global Equity Alpha*                    |                   |              |
| IXJPY  | 96.17%            | n/a          |
| IUSD   | 20.14%            | n/a          |
| 1005   | 20.1470           | 11/α         |

The return shown above for the share class of respective fund is for the period from launch date to 30 June 2017. For details on launch date of respective share classes please refer Note 13.

#Man GLG Global Equity ceased operations on 31 March 2017.

#### Directors' report

#### For the six month period ended 30 June 2017 (continued)



#### Dividends

Dividends proposed for the years ended 31 December 2016 were paid on/around 31 March 2017. The Directors do not propose the payment of a dividend at this time.

#### Significant events during the period

#### **Prospectus**

A new addendum dated 26 May 2017 was issued to the Prospectus dated 6 May 2016. This reflected the establishment of the new portfolio Man NewSmith Global Equity Alpha.

#### Portfolios

Man GLG Global Equity ceased operations on 31 March 2017.

A new Portfolio, Man NewSmith Global Equity Alpha, was launched on 7 June 2017.

#### Share Class

For detailed information on new share classes launched during the period please refer Note 13.

There were no other significant events during the period ended 30 June 2017.

#### Subsequent events

Man GLG Japan CoreAlpha Equity relaunched the share class, I USD DIST on 25 July 2017.

There have been no other subsequent events since the period 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 unaudited 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 unaudited 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 six month period and up to 23 August 2017 are listed on page 2. Unless indicated, they served for the entire period.

#### 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 period ended 30 June 2017, 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 unaudited 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 period. 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 unaudited 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 period end date and of the profit or loss of the Fund for the financial period and otherwise comply with the Companies Act 2014.

In preparing these unaudited 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 unaudited 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 unaudited financial statements on the going concern basis unless it is inappropriate to presume that the Fund will continue in business.

## Directors' report For the six month period ended 30 June 2017 (continued)



#### Directors' responsibilities (continued)

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 unaudited financial statements and Directors' report comply with the Companies Acts 2014. 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.

#### Corporate governance

The Board has adopted the voluntary IFIA Code. The Board has reviewed and assessed the measures included in the IFIA Code and considers its corporate governance practices and procedures since the adoption of the IFIA Code as consistent therewith.

#### 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 period complied with the aforementioned obligation.

## Unaudited statement of financial position As at 30 June 2017



|  | Notes | Combined Company<br>US\$ | #Man GLG<br>Global Equity<br>US\$ | Man GLG<br>Global<br>Convertibles<br>US\$ | Man GLG<br>European<br>Equity<br>€ |
|--|-------|--------------------------|-----------------------------------|---|------------------------------------|
| Assets   |       | ·                        | ·                                 | ,   |                                    |
| Cash and cash equivalents  | 3     | 343,895,906              | 16,425,598                        | 16,793,367                                | 47,954,402                         |
| Balances with brokers  | 3     | 24,044,853               | 572                               | 1,065,040                                 | 1,057,657                          |
| Due from brokers   |       | 21,205,418               | -                                 | 901                                       | 10,049,478                         |
| Financial assets at fair value through profit and loss:          |       |                          |                                   |   |                                    |
| Equities and managed funds                                       | 4     | 4,962,953,695            | -                                 | 1,158,753                                 | 278,906,351                        |
| Interest bearing securities                                      | 4     | 425,601,777              | -                                 | 162,134,386                               | -                                  |
| Derivatives  | 4     | 47,332,771               | -                                 | 5,306,687                                 | 1,865,405                          |
| Subscription receivable  |       | 6,273,133                | -                                 | -   | -                                  |
| Interest receivable  |       | 4,511,477                | -                                 | 609,720                                   | 195                                |
| Dividend receivable  |       | 6,165,422                | -                                 | -   | 289,809                            |
| Other assets   |       | 85,503,296               | -                                 | 126,929                                   | 150,448                            |
| Total Assets   | ,     | 5,927,487,748            | 16,426,170                        | 187,195,783                               | 340,273,745                        |
| Liabilities  |       |                          |                                   |   |                                    |
| Balances due to brokers  | 3     | 166,123,457              | 16,342,010                        | 10,771,641                                | 20,492,134                         |
| Due to brokers   | J     | 54,854,998               | 10,042,010                        | 398,642                                   | 13,166,344                         |
| Financial liabilities at fair value through profit and loss:     |       | 34,034,990               | _                                 | 090,042                                   | 10,100,044                         |
| Derivatives  | 4     | 15,981,042               |                                   | 1,011,250                                 | 1,920,075                          |
| Redemption payable   | 7     | 63,426                   |                                   | 4,121                                     | 1,920,075                          |
| Due to shareholders  |       | 1,464,740                | -                                 | 4,121                                     | -                                  |
| Performance fees payable   | 8     | 589.085                  |                                   | 589.085                                   |                                    |
| Management fees payable  | 8     | 3,558,637                | 5                                 | 118,639                                   | 205,761                            |
| Interest payable   | U     | 21,323                   | 193                               | 272                                       | 200,701                            |
| Dividend payable   |       | 4,035                    | 190                               | 4,035                                     |                                    |
| Accrued expenses and other liabilities                           | 8     | 63,552,132               | 83,962                            | 134,407                                   | 236,630                            |
| restrated experience and earlier maximizes                       |       | 00,002,102               | 00,002                            | 101,101                                   | 200,000                            |
| Total Liabilities (excluding Net Assets Attributable to          |       |                          |                                   |   |                                    |
| Redeemable Participating Shareholders)                           | ,     | 306,212,875              | 16,426,170                        | 13,032,092                                | 36,020,944                         |
| Net Assets Attributable to Redeemable Participating Shareholders |       | 5,621,274,873            |                                   | 174,163,691                               | 304,252,801                        |

#Man GLG Global Equity ceased operations on 31 March 2017.

## Unaudited statement of financial position (continued) As at 30 June 2017



|                                  |                       | Man                   |                      | Man GLG                | Man GLG              | Man GLG              |                      |
|----------------------------------|-----------------------|-----------------------|----------------------|------------------------|----------------------|----------------------|----------------------|
|                                  | Man Numeric           | Man<br>Numeric US     | Man                  | Global<br>Emerging     | Global<br>Emerging   | Pan-<br>European     | *Man NewSmith        |
| Man GLG Japan                    | Emerging              | Large Cap             | Numeric              | Markets Local          | Markets              | Equity               | Global Equity        |
| CoreAlpha Equity                 | Markets Equity        |                       | Global Equity        |                        | Bond                 | Growth               | Alpha                |
| Y                                | US\$                  | US\$                  | US\$                 | US\$                   | US\$                 | €                    | US\$                 |
| <del></del>                      | 004                   | 000                   | 004                  | - σοφ                  | 000                  |                      | 004                  |
| 18,514,530,212                   | 36,861,439            | 22,048,596            | 3,911,103            | 10,919,101             | 10,463,074           | 5,087,896            | 1,194,264            |
| 186,272,810                      | 19,130,754            | 174,565               | -                    | -                      | 11                   | 709,907              | -                    |
| 423,658,227                      | 2,502,956             | 2,073,941             | 378,602              | -                      | 1,016,025            | -                    | -                    |
| 400 701 100 100                  | 007.005.140           | 151 410 107           | 07.004.050           |                        |                      | 01 451 005           | 110.050.040          |
| 460,701,126,183                  | 227,665,146           | 151,419,187           | 27,024,852           |                        | -                    | 21,451,085           | 112,858,042          |
| 0.000.507.444                    | -                     | - 74                  | -                    | 226,750,765            | 36,716,626           | - 070 100            | -                    |
| 3,690,507,144                    | 1,080,131             | 74                    | 19,660               | 5,284,990              | 245,898              | 370,100              | 000 005              |
| 86,864,148                       | 548,335               | -                     | -                    | 3,943,708              | 400,000              | 650,503<br>273       | 266,035              |
| -<br>E1E 400 007                 | 1 100 500             | 50,000                | 2                    | 3,414,295              | 486,922              |                      | -                    |
| 515,488,837                      | 1,139,569             | 59,292                | 22,137               | - 006 740              | -<br>- E1 100        | 13,954               | 10,101               |
| 9,505,089,178<br>493,623,536,739 | 83,123<br>289,011,453 | 68,964<br>175,844,623 | 46,803<br>31,403,159 | 286,749<br>250,599,608 | 51,189<br>48,979,745 | 56,829<br>28,340,547 | 7,825<br>114,336,267 |
| 493,023,330,739                  | 209,011,400           | 173,044,023           | 31,403,139           | 250,599,606            | 40,979,745           | 20,340,347           | 114,330,201          |
|                                  |                       |                       |                      |                        |                      |                      |                      |
| 7,241,584,258                    | 14,807,813            | 17,345,796            | 1,828                | 6,904,961              | 9,483,729            | 1,898,257            | 477,099              |
| 3,809,812,811                    | 2,041,917             | 2,084,607             | 326,019              | -                      | 1,015,000            | 56,064               | -                    |
|                                  |                       |                       |                      |                        |                      |                      |                      |
| 1,149,028,904                    | 759,013               | 12,865                | 8,840                | 1,664,193              | 12,986               | 26,340               | 65,457               |
| 6,663,506                        | -                     | -                     | -                    | -                      | -                    | -                    | -                    |
| 133,664                          | 13,229                | -                     | 1,402,693            | -                      | -                    | 41,757               | -                    |
| -                                | -                     | -                     | -                    | -                      | -                    | -                    | -                    |
| 306,262,305                      | 185,880               | 77,286                | 18,301               | 120,440                | 15,843               | 14,787               | 44,951               |
| -                                | 19,875                | -                     | -                    | -                      | 908                  | -                    | 75                   |
| 7 001 400 040                    | -                     | 100.050               | - 00 705             | 105.005                | -                    | - 0.007              | - 00.050             |
| 7,021,469,940                    | 191,108               | 132,952               | 29,785               | 165,805                | 20,549               | 2,037                | 30,258               |
|                                  |                       |                       |                      |                        |                      |                      |                      |
| 19,534,955,388                   | 18,018,835            | 19,653,506            | 1,787,466            | 8,855,399              | 10,549,015           | 2,039,242            | 617,840              |
| .0,001,000,000                   | 10,010,000            | 70,000,000            | 1,7 07, 100          | 5,555,550              | . 0,0 10,010         | 2,000,242            | 011,040              |
| 474,088,581,351                  | 270,992,618           | 156,191,117           | 29,615,693           | 241,744,209            | 38,430,730           | 26,301,305           | 113,718,427          |
| 774,000,001,001                  | 210,332,010           | 100,181,117           | 28,010,080           | 241,144,209            | 00,400,700           | 20,001,000           | 110,110,421          |

<sup>\*</sup>Man NewSmith Global Equity Alpha was launched on 7 June 2017.

## Statement of financial position As at 31 December 2016



|   | Notes | Combined<br>Company<br>US\$ | Man GLG<br>Global Equity<br>US\$ | Man GLG<br>Global<br>Convertibles<br>US\$ | Man GLG<br>European<br>Equity<br>€ |
|---|-------|-----------------------------|----------------------------------|---|------------------------------------|
| 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  |       | 24,170,703                  | -                                | -   | -                                  |
| Financial assets at fair value through profit and lo                | SS:   |                             |                                  |   |                                    |
| 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   |       | 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  |       | 3,685,133                   | -                                | -   | -                                  |
| Financial liabilities at fair value through profit and              | loss: | , ,                         |                                  |   |                                    |
| Derivatives   | 4     | 27,517,852                  | 194,306                          | 964,380                                   | 12,550,849                         |
| Redemption payable  |       | 1,079,505                   | -                                | , _                                       | -                                  |
| Due to shareholders   |       | 1,284,032                   | 197                              | 232                                       | 563                                |
| Performance fees payable  | 8     | 477,290                     | -                                | 477,290                                   | -                                  |
| Management fees payable   | 8     | 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     | 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<br>Participating Shareholders | _     | 5,005,420,546               | 15,643,692                       | 172,904,038                               | 308,566,887                        |

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



| #Man GLG<br>Global Sustain<br>Equity<br>€ | Man GLG Japan<br>CoreAlpha Equity<br>¥ | #Man GLG<br>MENA Equity<br>US\$ | Man<br>Numeric<br>Emerging<br>Markets<br>Equity<br>US\$ | Man Numeric<br>US Large Cap<br>Equity<br>US\$ | Man<br>Numeric<br>Global Equity<br>US\$ | *Man GLG Global Emerging Markets Local Currency Rates US\$ |
|---|--|---------------------------------|---|---|---|--|
| 29,815                                    | 3,184,193,719                          | 45,003                          | 24,765,485  | 0.617.747                                     | 1,461,261                               | 6,429,438  |
| 29,815                                    | 3,184,193,719                          | 45,003                          | 11,125,786  | 3,617,747<br>125,508                          | 1,401,201                               | 3,330,899  |
| -   | 2,415,883,848                          | -                               | 830,022   | 2,388,154                                     | 175,926                                 | -  |
|   | 444 566 440 656                        |                                 | 100 055 007   | 170 010 446                                   | 04 704 060                              |  |
| -   | 444,566,448,656                        | -                               | 136,655,097   | 178,313,446                                   | 24,784,862                              | 209,387,709  |
| -   | 2,735,777,895                          | -                               | 946,793   | 37  | 1,654                                   | 5,151,450  |
| -   | 155,814,999                            | -                               | -   | -   |   | -  |
| -   | -                                      | -                               | -   | -   | -                                       | 3,400,511  |
| -   | 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  |
| 29,830                                    | 454,466,393,282                        | 63,819                          | 175,169,320   | 184,817,470                                   | 26,617,313                              | 227,866,732  |
| 64  | 3,125,072,530                          | 50,519<br>-                     | 3,318,289<br>843,800                                    | 522,920<br>2,116,581                          | 1<br>180,356                            | 1,539,105  |
| -   | 673,076,168                            |                                 | 362,094   | 10,983  | 1,738                                   | 6,378,676  |
| -   | 125,523,844                            |                                 | -   | -   | -                                       | -  |
| -   | 149,187,093                            | -                               | -   | -   | -                                       | -  |
| -   | -                                      | -                               | -   | -   | -                                       | -  |
| -   | 318,130,724                            | -                               | 118,389<br>9,912  | 91,887  | 16,169                                  | 106,628<br>19,150  |
| _   | _                                      | _                               | 9,912   | _   | 48                                      | 19,100   |
| 12,869                                    | -                                      | 11,489                          | -   | -   | -                                       | _  |
| 16,897                                    | 2,877,235,011                          | 1,811                           | 237,758   | 195,522                                       | 54,648                                  | 117,862  |
|   |  |                                 |   |   |   |  |
| 29,830                                    | 7,268,225,370                          | 63,819                          | 4,890,242   | 2,937,893                                     | 252,960                                 | 8,161,421  |
|   | 447,198,167,912                        |                                 | 170,279,078   | 181,879,577                                   | 26,364,353                              | 219,705,311  |

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

<sup>\*</sup>Man GLG Global Emerging Markets Local Currency Rates commenced their operations on 2 June 2016.

## Statement of financial position (continued) As at 31 December 2016



|   | Notes | **Man GLG Global<br>Emerging Markets<br>Bond<br>US\$ | Pan-<br>European<br>Equity<br>Growth<br>US\$ |
|---|-------|--|--|
| Assets  |       |  |  |
| Cash and cash equivalents   | 3     | 118,550  | 3,120,589                                    |
| Balances with brokers   | 3     | 180,044  | 610,000                                      |
| Due from brokers  |       | -  | -  |
| Financial assets at fair value through profit and loss                              |       | -  |  |
| Equities and managed funds  | 4     | -  | 17,250,785                                   |
| Interest bearing securities   | 4     | 24,937,220   | -  |
| Derivatives   | 4     | 562,099  | 80,152                                       |
| Subscription receivable   |       | -  | -  |
| Interest receivable   |       | 329,174  | 51   |
| Dividend receivable   |       | -  | -  |
| Other assets  |       | 128,468  | 6,970  |
| Total Assets  |       | 26,255,555   | 21,068,547                                   |
| Liabilities   |       |  |  |
| Balances due to brokers   | 3     | 16   | 4,125  |
| Due to brokers  |       | -  | 516,113                                      |
| Financial liabilities at fair value through profit and los                          | SS:   |  |  |
| Derivatives   | 4     | 499,965  | 74,535                                       |
| Redemption payable  |       | -  | -  |
| Due to shareholders   |       | -  | -  |
| Performance fees payable  | 8     | -  | -  |
| Management fees payable   | 8     | 10,434   | 10,285                                       |
| Interest payable  |       | -  | -  |
| Dividend payable  |       | -  | -  |
| Liquidation fees payable  |       | -  | -  |
| Accrued expenses and other liabilities  | 8     | 55,862   | 9,734  |
| Total Liabilities (excluding Net Assets<br>Attributable to Redeemable Participating | ·     |  |  |
| Shareholders)   | •     | 566,277  | 614,792                                      |
| Net Assets Attributable to Redeemable<br>Participating Shareholders                 | :     | 25,689,278   | 20,453,755                                   |
|   |       |  |  |

<sup>\*\*</sup>Man GLG Global Emerging Markets Bond commenced its operations on 2 June 2016.

<sup>\*\*\*</sup>Man GLG Pan-European Equity Growth commenced its operations on 2 December 2016.

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Unaudited statement of changes in net assets For the six month period ended 30 June 2017



|   | Combined<br>Company<br>US\$ | #Man GLG<br>Global Equity<br>US\$ | Man GLG<br>Global<br>Convertibles<br>US\$ | Man GLG<br>European<br>Equity<br>€ |
|---|-----------------------------|-----------------------------------|---|------------------------------------|
| Net assets attributable to Redeemable<br>Participating Shareholders at the beginning<br>of the period | 5,005,420,546               | 15,643,692                        | 172,904,038                               | 308,566,887                        |
| Issues  | 1,743,803,690               | 45,473                            | 10,988,569                                | 24,243,340                         |
| Redemptions   | (1,524,705,647)             | (16,633,094)                      | (21,969,295)                              | (49,069,730)                       |
| Net gain/(loss) for the period attributable to<br>Redeemable Participating Shareholders               | 396,756,284                 | 943,929                           | 12,240,379                                | 20,512,304                         |
| Net assets attributable to Redeemable<br>Participating Shareholders at the end of the<br>period       | 5,621,274,873               | _                                 | 174,163,691                               | 304,252,801                        |

#Man GLG Global Equity ceased operations on 31 March 2017.





| Man GLG Japan<br>CoreAlpha Equity<br>¥ | Man Numeric<br>Emerging<br>Markets Equity<br>US\$ | Man Numeric<br>US Large<br>Cap Equity<br>US\$ | Man Numeric<br>Global Equity<br>US\$ | Man GLG<br>Global<br>Emerging<br>Markets<br>Local<br>Currency<br>US\$ | Man GLG<br>Global<br>Emerging<br>Markets Bond<br>US\$ | Man GLG<br>Pan-<br>European<br>Equity<br>Growth | *Man<br>NewSmith<br>Global<br>Equity Alpha<br>US\$ |
|--|---|---|--------------------------------------|---|---|---|--|
| 447,198,167,912                        | 170,279,078                                       | 181,879,577                                   | 26,364,353                           | 219,705,311   | 25,689,278  | 20,453,755                                      | -  |
| 161,031,346,093                        | 76,141,172  | 185,101                                       | 27,356,637                           | 39,004,758  | 15,861,738  | 3,541,130                                       | 110,935,677  |
| (146,864,605,879)                      | (13,243,597)                                      | (36,874,722)                                  | (27,035,000)                         | (43,316,816)  | (5,102,421)   | -   | (266,695)  |
| 12,723,673,225                         | 37,815,965  | 11,001,161                                    | 2,929,703                            | 26,350,956  | 1,982,135   | 2,306,420                                       | 3,049,445  |
| 474,088,581,351                        | 270,992,618                                       | 156,191,117                                   | 29,615,693                           | 241,744,209   | 38,430,730  | 26,301,305                                      | 113,718,427  |

<sup>\*</sup>Man NewSmith Global Equity Alpha was launched on 7 June 2017.

Unaudited statement of changes in net assets For the six month period ended 30 June 2016



|   | Combined<br>Company<br>US\$ | Man GLG<br>Global Equity<br>US\$ | Man GLG<br>Global<br>Convertibles<br>US\$ | Man GLG<br>European<br>Equity<br>€ |
|---|-----------------------------|----------------------------------|---|------------------------------------|
| Net assets attributable to Redeemable<br>Participating Shareholders at the beginning<br>of the period | 5,651,129,367               | 35,469,744                       | 187,892,161                               | 371,598,153                        |
| Issues  | 869,151,425                 | 7,671,751                        | 43,870,116                                | 188,599,431                        |
| Redemptions   | (1,409,215,519)             | (26,332,146)                     | (45,547,268)                              | (220,338,892)                      |
| Net (loss)/gain for the period attributable to<br>Redeemable Participating Shareholders               | (1,165,139,891)             | (1,637,438)                      | (5,796,893)                               | (48,835,523)                       |
| Net assets attributable to Redeemable<br>Participating Shareholders at the end of the<br>period       | 3,945,925,382               | 15,171,911                       | 180,418,116                               | 291,023,169                        |







| #Man GLG<br>Global Sustain<br>Equity<br>€ | Man GLG Japan<br>CoreAlpha Equity<br>¥ | #Man GLG<br>MENA Equity<br>US\$ | Man Numeric<br>Emerging<br>Markets<br>Equity<br>US\$ | Man Numeric<br>US Large<br>Cap Equity<br>US\$ | Man Numeric<br>Global Equity<br>US\$ | *Man GLG Global Emerging Markets Local Currency Rates US\$ | *Man GLG<br>Global<br>Emerging<br>Markets<br>Bond<br>US\$ |
|---|--|---------------------------------|--|---|--------------------------------------|--|---|
|   |  |                                 |  |   |                                      |  |   |
| 38,670,248                                | 577,152,400,430                        | 28,947,576                      | 95,737,369   | 36,688,560                                    | 24,584,874                           | -  | -   |
| -   | 43,860,894,637                         | -                               | 15,083,046   | 157,282,911                                   | 1,200                                | 20,253,702   | 20,155,141  |
| (33,646,017)                              | (115,757,209,021)                      | (2,462,651)                     | (7,404,455)  | (3,301,035)                                   | -                                    | -  | -   |
|   |  |                                 |  |   |                                      |  |   |
| (5,024,231)                               | (192,775,383,964)                      | (4,148,533)                     | 7,729,667  | 5,442,216                                     | (554,711)                            | 1,277,306  | 633,622   |
|   |  |                                 |  |   |                                      |  |   |
|   | 312,480,702,082                        | 22,336,392                      | 111,145,627  | 196,112,652                                   | 24,031,363                           | 21,531,008   | 20,788,763  |

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

<sup>\*</sup>Man GLG Global Emerging Markets Local Currency Rates and Man GLG Global Emerging Markets Bond commenced their operations on 2 June 2016.

Unaudited statement of comprehensive income For the six month period ended 30 June 2017



|   | Notes | Combined<br>Company<br>US\$             | #Man GLG<br>Global Equity<br>US\$ | Man GLG<br>Global<br>Convertibles<br>US\$ | Man GLG<br>European<br>Equity<br>€  |
|---|-------|---|-----------------------------------|---|-------------------------------------|
| Income  |       |   |                                   |   |                                     |
| Net gain/(loss) on financial assets and liabilities at fair value through profit or loss Other income | 7     | 284,439,464<br>2,071,396<br>286,510,860 | 1,067,140<br>53,015<br>1,120,155  | 13,814,559<br>311,942<br>14,126,501       | 23,110,869<br>175,475<br>23,286,344 |
| Other comprehensive income  |       |   |                                   |   |                                     |
| Adjustment to foreign currency on   |       |   |                                   |   |                                     |
| aggregation   | 2 (a) | 162,476,919                             | -                                 | -   | -                                   |
|   |       | 162,476,919                             | -                                 | -   | -                                   |
| Less Expenses   |       |   |                                   |   |                                     |
| Management fees   | 8     | 20,957,759                              | 53,862                            | 752,347                                   | 1,215,059                           |
| Administration fees   | 8     | 7,717,332                               | 16,208                            | 250,553                                   | 459,346                             |
| Depositary fees   |       | 807,350                                 | 5,448                             | 18,988                                    | 52,501                              |
| Performance fees  | 8     | 646,761                                 | -                                 | 646,761                                   | -                                   |
| Other expenses  |       | 624,623                                 | 84,573                            | 41,176                                    | 36,460                              |
| Legal fees  | 8     | 147,208                                 | -                                 | 147,208                                   | -                                   |
| Audit fees  |       | 75,309                                  | 1,695                             | 4,941                                     | 5,964                               |
| Directors' fees   | 8     | 24,380                                  | -                                 | 731                                       | 1,350                               |
| Liquidation expenses  |       | 2,500                                   | 2,500                             | <u> </u>                                  | -                                   |
|   |       | 31,003,222                              | 164,286                           | 1,862,705                                 | 1,770,680                           |
| Finance cost  |       |   |                                   |   |                                     |
| Distributions to holders of Redeemable  |       |   |                                   |   |                                     |
| Participating Shares  |       | 11,084,081                              | -                                 | -   | -                                   |
|   |       | 11,084,081                              | -                                 | -   | -                                   |
| Withholding tax   |       | 10,144,192                              | 11,940                            | 23,417                                    | 1,003,360                           |
| Net gain/(loss) for the period attributable to Redeemable Participating                               | -     |   |                                   | <del></del> -                             |                                     |
| Shareholders  |       | 396,756,284                             | 943,929                           | 12,240,379                                | 20,512,304                          |

#Man GLG Global Equity ceased operations on 31 March 2017.

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

Unaudited statement of comprehensive income (continued) For the six month period ended 30 June 2017



| Man GLG<br>Japan<br>CoreAlpha<br>Equity<br>¥ | Man Numeric<br>Emerging Markets<br>Equity<br>US\$ | Man Numeric<br>US Large<br>Cap Equity<br>US\$ | Man Numeric<br>Global Equity<br>US\$ | Man GLG<br>Global<br>Emerging<br>Markets<br>Local<br>Currency<br>US\$ | Man GLG<br>Global<br>Emerging<br>Markets<br>Bond<br>US\$ | Man GLG<br>Pan-<br>European<br>Equity<br>Growth | *Man<br>NewSmith<br>Global<br>Equity<br>Alpha<br>US\$ |
|--|---|---|--------------------------------------|---|--|---|---|
|  |   |   |                                      |   |  |   |   |
| 17,300,408,090                               | 39,438,185  | 12,156,039                                    | 3,131,574                            | 27,906,494  | 2,097,933  | 2,457,621                                       | 3,149,427   |
| 101,700,177                                  | 83,208  | 71,298  | 46,796                               | 286,749   | 51,189   | 57,994  | 9,094   |
| 17,402,108,267                               | 39,521,393  | 12,227,337                                    | 3,178,370                            | 28,193,243  | 2,149,122  | 2,515,615                                       | 3,158,521   |
|  |   | <u>-</u>                                      | <u>-</u>                             | <u>-</u>  | <u>-</u>   | <u>-</u>  | <u>-</u>  |
|  |   |   |                                      |   |  |   |   |
| 1,837,782,129                                | 951,264   | 490,075                                       | 101,983                              | 719,789   | 82,672   | 81,206  | 44,951  |
| 660,774,424                                  | 334,897   | 243,278                                       | 38,612                               | 346,192   | 48,133   | 35,414  | 22,475  |
| 53,386,505                                   | 41,610  | 29,366  | 29,167                               | 126,953   | 12,388   | 6,722   | 4,120   |
| -  | -   | -   | -                                    | -   | -  | -   | -   |
| 29,986,336                                   | 40,202  | 37,358  | 15,763                               | 39,763  | 20,105   | 33,816  | 2,658   |
| 4,214,257                                    | 4,366   | 5,123   | 3,478                                | 4,210   | 3,445  | 3,254   | -<br>556  |
| 2,027,072                                    | 1,219   | 731   | 244                                  | 975   | 244  | 225   | 488   |
|  |   | -   |                                      | -   |  | -   | -   |
| 2,588,170,723                                | 1,373,558   | 805,931                                       | 189,247                              | 1,237,882   | 166,987  | 160,637   | 75,248  |
|  |   |   |                                      |   |  |   |   |
| 1,218,605,688                                | -   | -   | -                                    | 238,490   | -  | -   | _   |
| 1,218,605,688                                |   |   |                                      | 238,490   |  |   |   |
| 871,658,631                                  | 331,870   | 420,245                                       | 59,420                               | 365,915   | -  | 48,558  | 33,828  |
| 12,723,673,225                               | 37,815,965  | 11,001,161                                    | 2,929,703                            | 26,350,956  | 1,982,135  | 2,306,420                                       | 3,049,445   |

<sup>\*</sup>Man NewSmith Global Equity Alpha was launched on 7 June 2017.

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

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Unaudited statement of comprehensive income For the six month period ended 30 June 2016



|  | Notes | Combined<br>Company<br>US\$                     | Man GLG Global<br>Equity<br>US\$        | Man GLG<br>Global<br>Convertibles<br>US\$ | Man GLG<br>European<br>Equity<br>€  |
|--|-------|---|---|---|---|
| Income   |       |   |   |   |   |
| Net (loss)/gain on financial assets and<br>liabilities at fair value through profit or loss<br>Other income<br><b>Total income</b> | 7     | (1,751,709,913)<br>2,509,820<br>(1,749,200,093) | (1,432,786)<br>66,823<br>(1,365,963)    | (4,495,808)<br>44,911<br>(4,450,897)      | (46,106,402)<br>185,542<br>(45,920,860)   |
|  |       | ( , , , , , , , , , , , , , , , , , , ,         | (,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | ( , , ,                                   | ( - , - |
| Other comprehensive income Adjustment to foreign currency on aggregation   | 2 (a) | 625,086,527<br>625,086,527                      | <u> </u>                                | <u>-</u> .                                |   |
| Less Expenses  |       |   |   |   |   |
| Management fees  | 8     | 19,360,601                                      | 125,515                                 | 820,761                                   | 1,343,658   |
| Administration fees  | 8     | 6.792.501                                       | 28,702                                  | 278,535                                   | 469,782   |
| Custody fees   | Ü     | 698,934   | 3,178                                   | 22,070                                    | 44,917  |
| Legal fees   | 8     | 512,440   | 15,514                                  | 147,884                                   | 18,768  |
| Other expenses   |       | 508,316   | 33,118                                  | 20,341                                    | 42,337  |
| Audit fees   |       | 82,504  | 8,212                                   | 7,353                                     | 7,663   |
| Liquidation expenses   |       | 41,135  | -                                       | -   | -   |
| Directors' fees  | 8     | 25,116  | 864                                     | 1,465                                     | 1,507   |
| Formation expenses   | _     | 18,212  |   |   |   |
|  |       | 28,039,759                                      | 215,103                                 | 1,298,409                                 | 1,928,632   |
| Finance cost Distributions to holders of Redeemable  |       |   |   |   |   |
| Participating Shares   |       | 3,138,859                                       |   | 10,974                                    |   |
|  | _     | 3,138,859                                       |   | 10,974                                    |   |
| Withholding tax  |       | 9,847,707                                       | 56,372                                  | 36,613                                    | 986,031   |
| Net (loss)/gain for the period attributable<br>to Redeemable Participating<br>Shareholders   |       | (1,165,139,891)                                 | (1,637,438)                             | (5,796,893)                               | (48,835,523)  |

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

Unaudited statement of comprehensive income (continued) For the six month period ended 30 June 2016



| #Man GLG<br>Global Sustain<br>Equity<br>€ | Man GLG Japan<br>CoreAlpha Equity<br>¥ | #Man GLG<br>MENA Equity<br>US\$ | Man Numeric<br>Emerging<br>Markets<br>Equity<br>US\$ | Man Numeric<br>US Large Cap<br>Equity<br>US\$ | Man<br>Numeric<br>Global<br>Equity<br>US\$ | *Man GLG<br>Global<br>Emerging<br>Markets<br>Local<br>Currency<br>Rates<br>US\$ | *Man GLG<br>Global<br>Emerging<br>Markets<br>Bond<br>US\$ |
|---|--|---------------------------------|--|---|--|---|---|
|   |  |                                 |  |   |  |   |   |
| (4,967,679)                               | (189,221,574,212)                      | (3,934,146)                     | 8,521,173  | 6,172,654                                     | (367,875)                                  | 1,293,144   | 647,126   |
| 54,636                                    | 211,268,497                            | 24,923                          | 49,687   | 60,645  | 80,095                                     | 7,805   | 7,529   |
| (4,913,043)                               | (189,010,305,715)                      | (3,909,223)                     | 8,570,860  | 6,233,299                                     | (287,780)                                  | 1,300,949   | 654,655   |
|   |  |                                 |  |   |  |   |   |
|   |  |                                 |  |   |  |   | <u>-</u>  |
|   |  |                                 |  |   |  |   |   |
| 31,578                                    | 1,775,973,355                          | 94,847                          | 428,659  | 284,490                                       | 87,640                                     | 9,827   | 7,754   |
| 22,768                                    | 617,871,015                            | 40,253                          | 155,622  | 140,098                                       | 35,259                                     | 4,912   | 4,651   |
| 3,370                                     | 52,855,658                             | 64,492                          | (10,594)   | 29,244  | 55,603                                     | 2,981   | 2,887   |
| 2,650                                     | 30,734,689                             | 867                             | 44,161   | 1,865   | 1,525                                      | 209   | 202   |
| 6,819                                     | 37,370,798                             | 15,953                          | 28,238   | 7,626   | 4,163                                      | 4,082   | 3,960   |
| 1,371                                     | 3,048,483                              | 4,755                           | 4,383  | 9,021   | 9,483                                      | 917   | 890   |
| 36,851                                    | 1 000 047                              | -                               | 1 0 1 5  | -   | -  | -   | -   |
| 1,642                                     | 1,698,247                              | 856                             | 1,045  | 852<br>8,811                                  | 819<br>8,430                               | 220<br>495  | 213<br>476  |
| 107.040                                   | 0.510.550.045                          |                                 | -  | •   | ·  |   |   |
| 107,049                                   | 2,519,552,245                          | 222,023                         | 651,514  | 482,007                                       | 202,922                                    | 23,643  | 21,033  |
|   | 0.47.000.000                           |                                 |  |   |  |   |   |
|   | 347,929,350                            |                                 |  | -   | -  | -   |   |
|   | 347,929,350                            |                                 |  |   | -  |   |   |
| 4,139                                     | 897,596,654                            | 17,287                          | 189,679  | 309,076                                       | 64,009                                     | -   | -   |
| (5,024,231)                               | (192,775,383,964)                      | (4,148,533)                     | 7,729,667  | 5,442,216                                     | (554,711)                                  | 1,277,306   | 633,622   |

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

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

<sup>\*</sup>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
Unaudited statement of cash flows For the six month period ended 30 June 2017



|   | Combined<br>Company<br>US\$   | #Man GLG<br>Global Equity<br>US\$ | Man GLG<br>Global<br>Convertibles<br>US\$ | Man GLG<br>European<br>Equity<br>€ |
|---|-------------------------------|-----------------------------------|---|------------------------------------|
| Cash flows from operating activities:   |                               |                                   |   |                                    |
| Net gain/(loss) for the period attributable to Redeemable   |                               |                                   |   |                                    |
| Participating Shareholders  | 396,756,284                   | 943,929                           | 12,240,379                                | 20,512,304                         |
| Adjustments to reconcile net gain/(loss) for the period attributable to Redeemable Participating Shareholders to net cash (used in)/provided by operating activities: |                               |                                   |   |                                    |
| Decrease/(increase) in due from brokers<br>(Decrease)/Increase in financial assets and liabilities at fair<br>value through profit or loss:                           | 2,965,285                     | -                                 | (901)                                     | (10,049,478)                       |
| Equities and managed funds Interest bearing securities  | (484,996,030)<br>(33,161,658) | 11,240,786                        | 943,668<br>(4,019,196)                    | (10,236,019)                       |
| Derivatives   | (7,251,798)                   | 84,224                            | (54,685)                                  | 2,539,708                          |
| Increase/(decrease) in due to shareholders  | 180,708                       | (197)                             | (232)                                     | (563)                              |
| (Increase)/decrease in interest receivable  | (196,984)                     | -                                 | (24,966)                                  | (195)                              |
| Decrease/(increase) in dividend receivable  | 3,160,467                     | 24,558                            | -   | (173,344)                          |
| (Increase)/decrease in other assets   | (80,265,936)                  | 108,630                           | (11,191)                                  | 178,160                            |
| Increase/(decrease) in due to brokers   | 51,169,865                    | -                                 | 398,642                                   | 13,166,344                         |
| Increase/(decrease) in performance fees payable   | 111,795                       | -                                 | 111,795                                   |                                    |
| Increase/(decrease) in management fees payable  | 131,340                       | (16,295)                          | 6,021                                     | 8,473                              |
| (Decrease)/increase in interest payable   | (17,680)                      | 158                               | (1,971)                                   | (7,265)                            |
| Increase/(decrease) in dividend payable   | 3,987                         | -                                 | 4,035                                     | -                                  |
| (Decrease)/increase in liquidation fees payable   | (25,063)                      | -                                 | (005.077)                                 | 45.000                             |
| Increase/(decrease) in accrued expenses and other liabilities   | 37,526,494                    | 36,011                            | (205,377)                                 | 45,003                             |
| Net cash (used in)/provided by operating activities   | (113,908,924)                 | 12,421,804                        | 9,386,021                                 | 15,983,128                         |
| Cash flows from financing activities:   |                               |                                   |   |                                    |
| Issue of Redeemable Participating Shares  | 1,738,870,566                 | 45,473                            | 10,945,210                                | 24,071,564                         |
| Redemption of Redeemable Participating Shares   | (1,525,721,726)               | (16,633,094)                      | (21,921,815)                              | (48,897,954)                       |
| Net cash provided by/(used in) financing activities   | 213,148,840                   | (16,587,621)                      | (10,976,605)                              | (24,826,390)                       |
|   |                               | (12,221,221)                      |   | <u> </u>                           |
| Net increase/(decrease) in cash and cash equivalents  | 99,239,916                    | (4,165,817)                       | (1,590,584)                               | (8,843,262)                        |
| Cash and cash equivalents at the beginning of the period  | 102,577,386                   | 4,249,977                         | 8,677,350                                 | 37,363,187                         |
| Cash and cash equivalents at the end of the period  | 201,817,302                   | 84,160                            | 7,086,766                                 | 28,519,925                         |
| Cash and cash equivalents at the end of the period consists of the following:   |                               |                                   |   |                                    |
| Cash and cash equivalents   | 343,895,906                   | 16,425,598                        | 16,793,367                                | 47,954,402                         |
| Balances with brokers   | 24,044,853                    | 572                               | 1,065,040                                 | 1,057,657                          |
| Balances due to brokers   | (166,123,457)                 | (16,342,010)                      | (10,771,641)                              | (20,492,134)                       |
| Cash and cash equivalents at the end of the period  | 201,817,302                   | 84,160                            | 7,086,766                                 | 28,519,925                         |
| Supplemental disclosure of cash flow information  |                               |                                   |   |                                    |
| Dividend received (net of withholding tax)  | 56,470,952                    | 67,292                            | 62  | 4,942,087                          |
| Dividend paid on short securities   | (7,360)                       | - ,_5_                            | (7,312)                                   |                                    |
| Interest received (net of withholding tax)  | 6,977,897                     | 2,111                             | 1,117,597                                 | 9,577                              |
| Interest paid   | (539,698)                     | (1,983)                           | (30,330)                                  | (85,829)                           |
|   |                               |                                   |   |                                    |

#Man GLG Global Equity ceased operations on 31 March 2017.

Unaudited statement of cash flows (continued) For the six month period ended 30 June 2017



| Man GLG Japan<br>CoreAlpha Equity<br>¥   | Man Numeric<br>Emerging<br>Markets Equity<br>US\$                   | Man<br>Numeric US<br>Large Cap<br>Equity<br>US\$           | Man Numeric<br>Global Equity<br>US\$                                 | Man GLG<br>Global<br>Emerging<br>Markets<br>Local<br>Currency<br>US\$ | Man GLG<br>Global<br>Emerging<br>Markets<br>Bond<br>US\$        | Man GLG<br>Pan-<br>European<br>Equity<br>Growth                          | *Man<br>NewSmith<br>Global Equity<br>Alpha<br>US\$       |
|--|---|--|--|---|---|--|--|
| 12,723,673,225   | 37,815,965  | 11,001,161   | 2,929,703  | 26,350,956  | 1,982,135   | 2,306,420  | 3,049,445  |
| 1,992,225,621  | (1,672,934)   | 314,213  | (202,676)  | -   | (1,016,025)   | -  | -  |
| (16,134,677,527)<br>-<br>(478,776,513)<br>(149,053,429)<br>-<br>469,727,738<br>(9,082,031,588) | (91,010,049)<br>-<br>263,581<br>13,229<br>-<br>(649,575)<br>273,020 | 26,894,259<br>-<br>1,845<br>-<br>(4)<br>121,535<br>122,787 | (2,239,990)<br>-<br>(10,904)<br>1,402,693<br>(2)<br>(361)<br>125,031 | (17,363,056)<br>(4,848,023)<br>-<br>(13,784)<br>-<br>(120,024)        | -<br>(11,779,406)<br>(170,778)<br>-<br>(157,748)<br>-<br>77,279 | (4,200,300)<br>-<br>(338,143)<br>41,757<br>(222)<br>(13,954)<br>(49,859) | (112,858,042)<br>-<br>65,457<br>-<br>(10,101)<br>(7,825) |
| 3,809,812,811<br>-<br>(11,868,419)<br>-<br>-   | 1,198,117<br>-<br>67,491<br>9,963<br>-                              | (31,974)<br>-<br>(14,601)<br>-<br>-<br>-<br>(20,570)       | 145,663<br>-<br>2,132<br>-<br>(48)                                   | 13,812<br>(19,150)<br>-   | 1,015,000<br>-<br>5,409<br>908<br>-<br>-                        | (460,049)<br>-<br>4,502<br>-<br>-  | 44,951<br>75<br>-  |
| 4,144,234,929 (2,716,733,152)  | (46,650)  | (62,570)   | 2,126,378  | 4,048,674   | (35,313)  | (2,717,545)  | 30,258 (109,685,782)                                     |
| 116,299,611,585<br>(102,182,780,858)<br>14,116,830,727   | 75,551,878<br>(13,202,638)<br>62,349,240                            | 185,101<br>(36,874,722)<br>(36,689,621)                    | 27,356,637<br>(27,035,000)<br>321,637                                | 8,914,821<br>(17,170,587)<br>(8,255,766)                              | 12,977,584<br>(2,218,267)<br>10,759,317                         | 2,890,627<br>-<br>2,890,627  | 110,669,642<br>(266,695)<br>110,402,947                  |
| 11,400,097,575<br>59,121,189   | 8,611,398<br>32,572,982   | 1,657,030<br>3,220,335                                     | 2,448,015<br>1,461,260   | (4,207,092)<br>8,221,232  | 680,778<br>298,578  | 173,082<br>3,726,464   | 717,165  |
| 11,459,218,764   | 41,184,380  | 4,877,365  | 3,909,275  | 4,014,140   | 979,356   | 3,899,546  | 717,165  |
| 18,514,530,212<br>186,272,810<br>(7,241,584,258)<br>11,459,218,764                             | 36,861,439<br>19,130,754<br>(14,807,813)<br>41,184,380              | 22,048,596<br>174,565<br>(17,345,796)<br>4,877,365         | 3,911,103<br>-<br>(1,828)<br>3,909,275                               | 10,919,101<br>-<br>(6,904,961)<br>4,014,140                           | 10,463,074<br>11<br>(9,483,729)<br>979,356                      | 5,087,896<br>709,907<br>(1,898,257)<br>3,899,546                         | 1,194,264<br>-<br>(477,099)<br>717,165                   |
| 5,325,993,008<br>-<br>23,622<br>(12,090,484)   | 2,578,153<br>-<br>48,118<br>(273,491)                               | 1,162,706<br>-<br>375<br>(689)                             | 254,507<br>(48)<br>89<br>(282)                                       | -<br>-<br>4,866,513<br>(32,779)                                       | -<br>-<br>565,962<br>885  | 146,253<br>-<br>569<br>(552)   | 162,610<br>-<br>42<br>(36)                               |

<sup>\*</sup>Man NewSmith Global Equity Alpha was launched on 7 June 2017.

Man Funds plc
Unaudited statement of cash flows
For the six month period ended 30 June 2016



|   | Combined<br>Company<br>US\$ | Man GLG Global<br>Equity<br>US\$ | Man GLG<br>Global<br>Convertibles<br>US\$ | Man GLG<br>European<br>Equity<br>€ |
|---|-----------------------------|----------------------------------|---|------------------------------------|
| Cash flows from operating activities:   |                             |                                  |   |                                    |
| Net (loss)/gain for the period attributable to Redeemable<br>Participating Shareholders   | (1,165,139,891)             | (1,637,438)                      | (5,796,893)                               | (48,835,523)                       |
| Adjustments to reconcile net (loss)/gain for the period attributable to Redeemable Participating Shareholders to net cash provided by/(used in) operating activities: |                             |                                  |   |                                    |
| (Increase)/decrease in due from brokers<br>Decrease/(increase) in financial assets and liabilities at fair  | (66,823,320)                | (58,697)                         | 2,620,974                                 | (2,773,329)                        |
| value through profit or loss:   |                             |                                  |   |                                    |
| Equities and managed funds  | 1,730,308,377               | 12,903,244                       | 35,281                                    | 18,647,160                         |
| Interest bearing securities   | (30,075,019)                | -                                | 9,722,302                                 | -                                  |
| Derivatives   | (35,113,801)                | (259,161)                        | 1,315,753                                 | (669,597)                          |
| (Increase)/decrease in interest receivable  | (1,183,203)                 | -                                | (598,102)                                 | -                                  |
| Decrease/(increase) in dividend receivable  | 795,291                     | 92                               | -   | (636,578)                          |
| (Increase)/decrease in other assets   | (38,450,007)                | (146,729)                        | (31,142)                                  | (802,789)                          |
| (Increase)/decrease in accrued income   | -                           | -                                | - (0.000.070)                             |                                    |
| Increase/(decrease) in due to brokers   | 54,335,511                  | 227,529                          | (2,323,273)                               | 7,580,065                          |
| Increase/(decrease) in incentive fees payable   | - (0.011)                   | -                                | -   | -                                  |
| (Decrease)/increase in performance fees payable   | (2,011)                     | (14.005)                         | (2,011)                                   | -                                  |
| (Decrease)/increase in management fees payable  | (1,007,980)                 | (14,935)                         | (8,380)                                   | (112,289)                          |
| Increase/(decrease) in interest payable   | 3,627                       | (91)                             | 596                                       | 1,308                              |
| Increase/(decrease) in liquidation fees payable   | 39,614                      | 06.165                           | -   | 450.004                            |
| Increase/(decrease) in accrued expenses and other liabilities   | 44,226,111                  | 36,165                           | 203,839                                   | 452,834                            |
| Net cash provided by/(used in) operating activities   | 491,913,299                 | 11,049,979                       | 5,138,944                                 | (27,148,738)                       |
| Cash flows from financing activities:   |                             |                                  |   |                                    |
| Issue of Redeemable Participating Shares  | 869,151,425                 | 7,671,751                        | 43,870,116                                | 188,599,431                        |
| Redemption of Redeemable Participating Shares   | (1,409,215,519)             | (26,332,146)                     | (45,547,268)                              | (220,338,892)                      |
| Net cash (used in)/provided by financing activities   | (540,064,094)               | (18,660,395)                     | (1,677,152)                               | (31,739,461)                       |
| Net (decrease)/increase in cash and cash equivalents  | (48,150,795)                | (7,610,416)                      | 3,461,792                                 | (58,888,199)                       |
|   |                             |                                  |   |                                    |
| Cash and cash equivalents at the beginning of the period  | 166,506,039                 | 11,655,754                       | 4,254,206                                 | 105,531,609                        |
| Cash and cash equivalents at the end of the period  | 118,355,244                 | 4,045,338                        | 7,715,998                                 | 46,643,410                         |
| Cash and cash equivalents at the end of the period consists of the following:   |                             |                                  |   |                                    |
| Cash and cash equivalents   | 123,248,875                 | 1,742,453                        | 6,279,132                                 | 7,991,737                          |
| Balances with brokers   | 60,891,301                  | 2,311,202                        | 1,912,502                                 | 39,810,754                         |
| Balances due to brokers   | (65,784,932)                | (8,317)                          | (475,636)                                 | (1,159,081)                        |
| Cash and cash equivalents at the end of the period  | 118,355,244                 | 4,045,338                        | 7,715,998                                 | 46,643,410                         |
| Supplemental disclosure of cash flow information  |                             |                                  |   |                                    |
| Dividend received (net of withholding tax)  | 57,111,141                  | 239,401                          | 4,584                                     | 5,975,838                          |
| Dividend paid on redeemable participating shares  | (3,138,859)                 | 209,401                          | (10,974)                                  | 0,010,000                          |
| Interest received (net of withholding tax)  | 1,169,357                   | 13,274                           | 1,060,726                                 | 2,613                              |
| Interest paid   | (1,655,881)                 | (16,302)                         | (425,869)                                 | (431,889)                          |
| interest paid   | (1,000,001)                 | (10,002)                         | (420,000)                                 | (401,000)                          |

Unaudited statement of cash flows (continued) For the six month period ended 30 June 2016





| #Man GLG<br>Global Sustain<br>Equity<br>€ |                                     | #Man GLG<br>MENA Equity<br>US\$ | Man Numeric<br>Emerging<br>Markets<br>Equity<br>US\$ | Man Numeric<br>US Large<br>Cap Equity<br>US\$ | Man<br>Numeric<br>Global Equity<br>US\$ | *Man GLG<br>Global<br>Emerging<br>Markets<br>Local<br>Currency<br>Rates<br>US\$ | *Man GLG<br>Global<br>Emerging<br>Markets<br>Bond<br>US\$ |
|---|-------------------------------------|---------------------------------|--|---|---|---|---|
| (5,024,231)                               | (192,775,383,964)                   | (4,148,533)                     | 7,729,667  | 5,442,216                                     | (554,711)                               | 1,277,306   | 633,622   |
| 147                                       | (5,498,652,234)                     | (8,307,271)                     | (621,548)  | (1,469,512)                                   | (141,072)                               | -   | -   |
| 34,242,327                                | 268,913,040,180                     | 28,584,948                      | (11,004,985)   | (156,279,439)                                 | 541,336                                 | -   | <u>-</u>  |
| -<br>(281,711)<br>-<br>39,391             | (3,796,517,391)<br>-<br>369,772,819 | (315,861)<br>(205)              | (1,187,384)<br>-<br>(613,867)                        | (8,764)<br>(2)<br>(68,230)                    | -<br>713<br>-<br>(7,383)                | (20,233,709)<br>(363,873)<br>(319,759)  | (19,563,612)<br>(77,072)<br>(265,135)                     |
| (22,484)                                  | (3,787,024,615)                     | (330,503)                       | (45,292)   | (80,693)                                      | (98,526)                                | (7,805)   | (7,529)   |
| -   | 4,678,180,728<br>-                  | (794)                           | 666,383  | 1,843,689<br>-                                | 122,172<br>-                            | -<br>-  | -<br>-<br>-   |
| (23,232)<br>(41)                          | (165,974,823)                       | (1,070)<br>(5)                  | 8,961<br>1,628                                       | 137,413<br>-                                  | (1,077)<br>-                            | 9,827<br>-  | 7,754<br>-  |
| 17,654<br>(25,752)                        | 4,148,004,190                       | 20,000<br>12,724                | (934)  | 109,381                                       | 27,697                                  | 13,817  | 13,279  |
| 28,922,068                                | 72,085,444,890                      | 15,513,430                      | (5,067,371)  | (150,373,941)                                 | (110,851)                               | (19,624,196)  | (19,258,693)  |
|   | 40,000,004,007                      |                                 | 15.000.040   | 157 000 011                                   | 4 000                                   | 00.050.700  | 00155141  |
| (33,646,017)                              | 43,860,894,637<br>(115,757,209,021) | (2,462,651)                     | 15,083,046<br>(7,404,455)                            | 157,282,911<br>(3,301,035)                    | 1,200                                   | 20,253,702  | 20155141  |
| (33,646,017)                              | (71,896,314,384)                    | (2,462,651)                     | 7,678,591  | 153,981,876                                   | 1,200                                   | 20,253,702  | 20,155,141  |
| (4,723,949)                               | 189,130,506                         | 13,050,779                      | 2,611,220  | 3,607,935                                     | (109,651)                               | 629,506   | 896448  |
| 4,734,518                                 | 1,063,045,608                       | 730,932                         | 16,807,223   | 2,895,364                                     | 1,495,473                               | -   | -   |
| 10,569                                    | 1,252,176,114                       | 13,781,711                      | 19,418,443   | 6,503,299                                     | 1,385,822                               | 629,506   | 896,448   |
|   |                                     |                                 |  |   |   |   |   |
| 79,872<br>473,455                         | 7,737,455,615                       | 9,832,545<br>4,000,048          | 12,290,375<br>7,502,212                              | 6,093,923<br>409,581                          | 1,387,526<br>-                          | 705,596<br>-  | 896448<br>-   |
| (542,758)                                 | (6,485,279,501)                     | (50,882)                        | (374,144)  | (205)   | (1,704)                                 | (76,090)  |   |
| 10,569                                    | 1,252,176,114                       | 13,781,711                      | 19,418,443   | 6,503,299                                     | 1,385,822                               | 629,506   | 896,448   |
| 49,826                                    | 5,355,699,761<br>(347,929,350)      | 944,822                         | 1,287,114  | 701,441<br>-                                  | 232,859                                 | -   | -   |
| 199<br>(4,703)                            | 263,334<br>(15,104,898)             | 782<br>2,012                    | 14,888<br>(58,197)                                   | 415<br>(3,803)                                | 67<br>(305)                             | 67,824<br>(324,236)   | 5875<br>(202,103)   |

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

<sup>\*</sup>Man GLG Global Emerging Markets Local Currency Rates and Man GLG Global Emerging Markets Bond commenced their operations on 2 June 2016.

# Condensed notes to the unaudited financial statements For the six month period ended 30 June 2017



### 1. General

Man Funds plc (the "Fund") was incorporated as an investment company with variable capital and with segregated liability between subfunds 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 30 June 2017, the Fund was comprised of nineteen Portfolios:

#### Man GLG Portfolios

Man GLG Global Equity (ceased operations on 31 March 2017), 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 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 operations on 2 June 2016), Man GLG Pan-European Equity Growth (commenced operations on 2 December 2016) and Man NewSmith Global Equity Alpha (commenced operations on 7 June 2017).

### Man Numeric Portfolios

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

As at 30 June 2017 the following Portfolios were registered with Swiss Financial Market Supervisory Authority FINMA: Man GLG Global Convertibles, Man GLG Global Equity (ceased operations on 31 March 2017), 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, Man GLG Global Emerging Markets Bond and Man GLG Pan-European Equity Growth.

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

As at 30 June 2017 ten Portfolios were in operation. Man GLG Global Equity ceased operations on 31 March 2017.

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

### Man GLG Global Equity

Man GLG Global Equity's investment objective was to provide a high total return for a suitable long term appreciation of the investor's capital. Man GLG Global Equity ceased operations on 31 March 2017.

#### 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 D L 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 I

As at 30 June 2017, 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.

### 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 T 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.





### 1. General (continued)

#### Man GLG European Equity (continued)

As at 30 June 2017, Classes I H USD, D H USD, I EUR, D EUR, D C EUR, I C EUR, I C USD, D H T 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 T 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 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 I EUR Dist, Class I H EUR, IXX H EUR Dist 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 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 H GBP, Class I H GBP, Class I H GBP Dist and IXX 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, IXX USD Dist and IXX H USD Dist). 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 30 June 2017, Classes D EUR, D H CHF, D H EUR, D H GBP, D H SEK, D H USD, D JPY, I EUR, I EUR Dist, 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, D USD, IXX USD Dist, IXX H EUR Dist, IXX H GBP Dist and IXX H USD Dist 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 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 30 June 2017, 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 30 June 2017, Classes I H EUR, I USD, I EUR, D USD, DH EUR, I NOK and D NOK were in operation.

### 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 30 June 2017, Classes I EUR, IH EUR, I USD, I SEK, D SEK, I NOK, D EUR, D NOK and D USD were in operation.

# Condensed notes to the unaudited financial statements (continued) For the six month period ended 30 June 2017



## 1. General (continued)

### Man GLG Global Emerging Markets Local Currency Rates

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 30 June 2017, 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

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, Class I C USD and I F 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 30 June 2017, 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 F USD and I H EUR were in operation.

#### Man GLG Pan-European Equity Growth

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 ,I C USD and IF 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 30 June 2017, 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, I F C EUR, IF C USD and DF C USD were in operation.

#### Man NewSmith Global Equity Alpha (commenced operations on 7 June 2017)

Man NewSmith Global Equity Alpha's investment objective is to seek to achieve significant outperformance of the MSCI All Country World Index over the long term measured in Japanese Yen (for Class I X JPY) and in US Dollars (for Class I USD) through investing in transferable securities, exchange traded and OTC financial derivative instruments, money market instruments, other collective investment schemes and deposits, cash or cash equivalents.

As at 30 June 2017, Classes I X JPY and I USD were in operation.

### Summary of significant accounting policies

### (a) Accounting convention

The unaudited financial statements have been prepared in accordance IAS 34 International Accounting Standard 34: Interim Financial Reporting ("IAS 34") as adopted by the EU. The unaudited 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 unaudited financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Fund's audited annual financial statements as at 31 December 2016 which have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union. These unaudited interim financial statements have been compiled using accounting policies, methods of computation and presentation which are consistent with the audited annual financial statements for the year ended 31 December 2016, unless otherwise stated.

The preparation of unaudited financial statements in accordance with IFRS requires management to make judgements, estimates and assumptions that affect the amounts reported and disclosures made in these unaudited 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.

The combined company balances are expressed in US\$, being the presentation currency of the Fund as a whole. For combined company balances in unaudited statement of financial position, the non US\$ Portfolios are translated using the exchange rate at the date of unaudited statement of financial position. For combined company balances in unaudited statement of comprehensive income, the non US\$ Portfolios are translated at the average exchange rate prevailing during the period. The combined subscriptions and redemptions in the unaudited statement of changes in net assets are also translated at the average rate prevailing during the current period. The translation gain resulting from the preparation of the combined company balances in the unaudited financial statements amounting to US\$162,476,919 (30 June 2016: US\$625,086,527) has been shown in the combined company column of unaudited statement of comprehensive income. The gain/loss does not have any effect on the individual Portfolios.

# Condensed notes to the unaudited financial statements (continued) For the six month period ended 30 June 2017



# 2. Summary of significant accounting policies (continued)

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

The accounting policies adopted in the preparation of the unaudited financial statements are consistent with those followed in the preparation of the Fund's financial statements for the year ended 31 December 2016.

### 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 was 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 unaudited 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 unaudited financial statements of the Fund.

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

At the period end, amounts disclosed as cash and cash equivalents, balance with brokers and balance due to brokers were held at Bank of America Merrill Lynch, Barclays Capital Plc, BNP Paribas, Citibank N.A., Credit Suisse Securities (Europe) Limited, Deutsche Bank AG, Goldman Sachs International, HSBC Bank Plc, JP Morgan Securities Plc, Morgan Stanley & Company International Plc, Nomura International Plc, London, Standard Chartered Bank, The Bank of New York Mellon (London Branch) and UBS AG. 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 30 June 2017 is outlined below:

|  | 30 June 2017   | 31 December 2016 |
|--|----------------|------------------|
| Man GLG Global Equity                                | -              | US\$313,250      |
| Man GLG Global Convertibles                          | US\$1,325,160  | US\$681,826      |
| Man GLG European Equity                              | €428,500       | €15,598,156      |
| Man GLG Japan CoreAlpha Equity                       | -              | -                |
| Man Numeric Emerging Markets Equity                  | US\$18,274,207 | =                |
| Man Numeric US Large Cap Equity                      | US\$138,600    | =                |
| Man Numeric Global Equity                            | US\$91,995     | -                |
| Man GLG Global Emerging Markets Local Currency Rates | US\$3,038,750  | US\$3,330,899    |
| Man GLG Global Emerging Markets Bond                 | US\$149,926    | US\$180,034      |
| Man GLG Pan-European Equity Growth                   | US\$599,292    | US\$610,000      |
| Man NewSmith Global Equity Alpha                     | -              | n/a              |

## 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.





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

### 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 or publicly traded equity and debt securities at the reporting date, as well as public traded derivatives, equities and managed funds and 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.

### 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.



Condensed notes to the unaudited financial statements (continued) For the six month period ended 30 June 2017

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

## Fair value of financial instruments (continued)

The following tables summarise the financial instruments at fair value through profit or loss as at 30 June 2017 and 31 December 2016 and the financial instruments measured at fair value in the unaudited statement of financial position grouped into the fair value hierarchy:

## Man GLG Global Equity

Man GLG Global Equity ceased operations on 31 March 2017. Hence, there are no investments as of 30 June 2017.

| Man GLG Global Equity |  |
|-----------------------|--|
| 31 December 2016      |  |

| 31 December 2016  | Level 1<br>US\$    | Level 2<br>US\$ | Level 3<br>US\$                        | Total Fair Value<br>US\$ |
|---|--------------------|-----------------|--|--------------------------|
| Financial assets at fair value through profit or            | 334                | 334             |  |                          |
| loss  |                    |                 |  |                          |
| Held for Trading:   |                    |                 |  |                          |
| Equities and managed funds 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          | <u> </u>                               | 90,696                   |
| Total derivatives   |                    | 278,530         | <del>-</del>                           | 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  |                    |                 |  |                          |
| Held for Trading:   |                    |                 |  |                          |
| <u>Derivatives</u>  |                    |                 |  |                          |
| Contracts for difference - unfunded                         | -                  | (144,279)       | -                                      | (144,279)                |
| Forward currency contracts                                  | - (4.070)          | (48,949)        | -                                      | (48,949)                 |
| Futures contracts Total derivatives                         | (1,078)<br>(1,078) | (193,228)       |  | (1,078)<br>(194,306)     |
| Total derivatives   | (1,076)            | (190,220)       |  | (194,300)                |
| Total financial liabilities at fair value through profit    | (4.070)            | (400,000)       |  | (404.000)                |
| or loss   | (1,078)            | (193,228)       | <del>-</del>                           | (194,306)                |
| Man GLG Global Convertibles                                 |                    |                 |  |                          |
| 30 June 2017  |                    |                 |  |                          |
| Financial assets at fair value through profit or            |                    |                 |  |                          |
| loss  |                    |                 |  |                          |
| Held for Trading:   |                    |                 |  |                          |
| Equities and managed funds                                  | 000 704            |                 |  | 000 704                  |
| Equities Preferred stocks                                   | 620,731<br>538,022 | -               | -                                      | 620,731<br>538,022       |
| Total equities and managed funds                            | 1,158,753          |                 |  | 1,158,753                |
| Interest bearing securities                                 |                    |                 |  |                          |
| Convertible bonds   | _                  | 160,138,030     | 1,996,356                              | 162,134,386              |
| Total interest bearing securities                           | -                  | 160,138,030     | 1,996,356                              | 162,134,386              |
| Derivatives   |                    |                 | _                                      |                          |
| ASCOTs  | -                  | 2,260,934       | -                                      | 2,260,934                |
| Forward currency contracts                                  | -                  | 2,173,340       | -                                      | 2,173,340                |
| Contracts for difference - unfunded                         | -                  | 379,026         | -                                      | 379,026                  |
| Futures contracts   | 282,722            | -               | -                                      | 282,722                  |
| Warrant   | 120,152            | -               | -                                      | 120,152                  |
| Option contract   | 90,513             | 4.010.000       | <u> </u>                               | 90,513                   |
| Total derivatives   | 493,387            | 4,813,300       | <del>-</del>                           | 5,306,687                |
| Total financial assets at fair value through profit or loss | 1 GEO 140          | 164.051.000     | 1,000,050                              | 169 500 000              |
| UI 1055   | 1,652,140          | 164,951,330     | 1,996,356                              | 168,599,826              |

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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 Convertibles (continued) 30 June 2017     | Level 1<br>US\$ | Level 2<br>US\$ | Level 3<br>US\$ | Total Fair Value<br>US\$ |
|--|-----------------|-----------------|-----------------|--------------------------|
| Financial liabilities at fair value through profit or    |                 |                 |                 |                          |
| loss   |                 |                 |                 |                          |
| Held for Trading:  |                 |                 |                 |                          |
| <u>Derivatives</u>                                       |                 |                 |                 |                          |
| Forward currency contracts                               | -               | (763,854)       | -               | (763,854)                |
| Contracts for difference - unfunded                      | -               | (238,810)       | -               | (238,810)                |
| Credit default swap                                      |                 | (8,586)         |                 | (8,586)                  |
| Total derivatives  |                 | (1,011,250)     | -               | (1,011,250)              |
| Total financial liabilities at fair value through profit |                 |                 |                 |                          |
| or loss  |                 | (1,011,250)     |                 | (1,011,250)              |
| 31 December 2016   |                 |                 |                 |                          |
| Financial assets at fair value through profit or         |                 |                 |                 |                          |
| loss   |                 |                 |                 |                          |
| Held for Trading:  |                 |                 |                 |                          |
| Equities and managed funds                               |                 |                 |                 |                          |
| Equities   | 1,518,696       | -               | -               | 1,518,696                |
| Preferred stock  | 583,725         |                 |                 | 583,725                  |
| Total equities and managed funds                         | 2,102,421       | <u> </u>        |                 | 2,102,421                |
| Interest bearing securities                              |                 |                 |                 |                          |
| Convertible bonds  | -               | 156,685,493     | 1,429,697       | 158,115,190              |
| Total interest bearing securities                        |                 | 156,685,493     | 1,429,697       | 158,115,190              |
| Derivatives  |                 |                 |                 |                          |
| 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   |                 |                 |                 |                          |
| Held for Trading:  |                 |                 |                 |                          |
| <u>Derivatives</u>                                       |                 |                 |                 |                          |
| Forward currency contracts                               | -               | (531,955)       | -               | (531,955)                |
| Contracts for difference - unfunded                      | -               | (414,919)       | -               | (414,919)                |
| Credit default swap                                      | <u> </u>        | (17,506)        | -               | (17,506)                 |
| Total derivatives  |                 | (964,380)       |                 | (964,380)                |
| Total financial liabilities at fair value through profit |                 |                 |                 |                          |
| or loss  | -               | (964,380)       | -               | (964,380)                |

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| Man GLG European Equity | y |
|-------------------------|---|
|-------------------------|---|

| 30 June 2017  | Level 1                    | Level 2              | Level 3       | Total Fair Value           |
|---|----------------------------|----------------------|---------------|----------------------------|
|   | €                          | €                    | €             | €                          |
| Financial assets at fair value through profit or                  |                            |                      |               | ,                          |
| loss  |                            |                      |               |                            |
| Held for Trading:   |                            |                      |               |                            |
| Equities and managed funds  | 279 006 251                |                      |               | 279 006 251                |
| Equities  Total equities and managed funds                        | 278,906,351<br>278,906,351 | <del>-</del> -       | <del></del> - | 278,906,351<br>278,906,351 |
|   | 270,000,001                |                      |               | 270,000,001                |
| <u>Derivatives</u>  |                            |                      |               |                            |
| Contracts for difference - unfunded                               | -                          | 1,681,221            | -             | 1,681,221                  |
| Forward currency contracts  Total derivatives                     | <del>-</del> -             | 184,184<br>1,865,405 |               | 184,184<br>1,865,405       |
| Total derivatives   |                            | 1,000,400            |               | 1,000,400                  |
| Total financial assets at fair value through profit               |                            |                      |               |                            |
| or loss   | 278,906,351                | 1,865,405            |               | 280,771,756                |
| <del>-</del>  | '                          | -                    |               |                            |
| Financial liabilities at fair value through profit or             |                            |                      |               |                            |
| loss  |                            |                      |               |                            |
| Held for Trading:   |                            |                      |               |                            |
| Derivatives  Forward ourrapey contracts                           |                            | (1 562 755)          |               | (1,563,755)                |
| Forward currency contracts Futures contracts                      | (356,320)                  | (1,563,755)          | -             | (356,320)                  |
| Total derivatives   | (356,320)                  | (1,563,755)          |               | (1,920,075)                |
| <del>-</del>  | (000,020)                  | (1,000,100)          |               | (1,020,010)                |
| Total financial liabilities at fair value through profit          |                            |                      | ,             |                            |
| or loss   | (356,320)                  | (1,563,755)          | <u> </u>      | (1,920,075)                |
| 31 December 2016 Financial assets at fair value through profit or |                            |                      |               |                            |
| loss  |                            |                      |               |                            |
| Held for Trading:   |                            |                      |               |                            |
| Equities and managed funds  |                            |                      |               |                            |
| Equities  | 243,391,573                | -                    | -             | 243,391,573                |
| Preferred stock  Total equities and managed funds                 | 25,278,759<br>268,670,332  | <del>-</del> -       |               | 25,278,759<br>268,670,332  |
| Total equities and managed funds                                  | 200,070,002                |                      |               | 200,070,002                |
| <u>Derivatives</u>  |                            |                      |               |                            |
| Contracts for difference - unfunded                               | -                          | 14,484,889           | -             | 14,484,889                 |
| Forward currency contracts Futures contracts                      | 203,630                    | 347,368              | -             | 347,368<br>203,630         |
| Total derivatives   | 203,630                    | 14,832,257           |               | 15,035,887                 |
| =   | 200,000                    | . 1,002,201          |               | 10,000,001                 |
| Total financial assets at fair value through profit or loss       | 000 070 000                | 14.000.057           |               | 000 700 010                |
| 0 1055  | 268,873,962                | 14,832,257           |               | 283,706,219                |
| Financial liabilities at fair value through profit or             |                            |                      |               |                            |
| loss  |                            |                      |               |                            |
| Held for Trading:   |                            |                      |               |                            |
| <u>Derivatives</u>  |                            |                      |               |                            |
| Contracts for difference - unfunded                               | -                          | (10,458,195)         | -             | (10,458,195)               |
| Forward currency contracts  |                            | (2,092,654)          | <u> </u>      | (2,092,654)                |
| Total derivatives   |                            | (12,550,849)         |               | (12,550,849)               |
| Total financial liabilities at fair value through profit          |                            |                      | <del></del> - |                            |
| or loss   | -                          | (12,550,849)         | -             | (12,550,849)               |
| <b>=</b>  |                            |                      |               |                            |







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

| Man GLG Japan CoreAlpha Equity<br>30 June 2017  | Level 1<br>¥                          | Level 2                         | Level 3<br>¥ | Total Fair Value<br>¥ |
|---|---------------------------------------|---------------------------------|--------------|-----------------------|
| Financial assets at fair value through profit or  | •                                     | •                               | ·            | •                     |
| loss  |                                       |                                 |              |                       |
| Held for Trading:   |                                       |                                 |              |                       |
| Equities and managed funds Equities   | 460,701,126,183                       | _                               | _            | 460,701,126,183       |
| Total equities and managed funds  | 460,701,126,183                       |                                 | _            | 460,701,126,183       |
| ,   |                                       |                                 |              |                       |
| <u>Derivatives</u> Forward currency contracts   |                                       | 3,599,807,144                   |              | 3,599,807,144         |
| Futures contracts   | 90,700,000                            | -                               | _            | 90,700,000            |
| Total derivatives   | 90,700,000                            | 3,599,807,144                   | -            | 3,690,507,144         |
| Total financial assets at fair value through profit   |                                       |                                 |              |                       |
| or loss   | 460,791,826,183                       | 3,599,807,144                   | _            | 464,391,633,327       |
| 3, 1935   | 400,731,020,100                       | 0,000,007,144                   |              | 404,001,000,021       |
|   |                                       |                                 |              |                       |
| Financial liabilities at fair value through profit or   |                                       |                                 |              |                       |
| loss  |                                       | (1.140.000.004)                 |              | (1 140 000 004)       |
| Forward currency contracts  Total derivatives   | <del></del> -                         | (1,149,028,904) (1,149,028,904) | <del></del>  | (1,149,028,904)       |
|   |                                       | (1,149,020,904)                 |              | (1,149,020,904)       |
| Total financial liabilities at fair value through profit or loss  |                                       | (4.4.40.000.00.4)               |              | (1.140.000.004)       |
| Or loss   |                                       | (1,149,028,904)                 |              | (1,149,028,904)       |
| 31 December 2016 Financial assets at fair value through profit or loss Held for Trading: Equities and managed funds |                                       |                                 |              |                       |
| Equities 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         |
|   |                                       | 2,700,777,000                   |              | 2,700,777,000         |
| Total financial assets at fair value through profit   | 444 500 440 050                       | 0.705.777.005                   |              | 447,000,000,554       |
| or loss   | 444,566,448,656                       | 2,735,777,895                   |              | 447,302,226,551       |
| Financial liabilities at fair value through profit or loss  Held for Trading:  Derivatives                          |                                       |                                 |              |                       |
| 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)

| Man Numeric Emerging Markets Equity                              |                      |   |                 |                          |
|--|----------------------|---|-----------------|--------------------------|
| 30 June 2017   | Level 1<br>US\$      | Level 2<br>US\$                         | Level 3<br>US\$ | Total Fair Value<br>US\$ |
| Financial assets at fair value through profit or                 | ΟΟΨ                  | 000                                     | 000             | 000                      |
| loss   |                      |   |                 |                          |
| Held for Trading:  |                      |   |                 |                          |
| Equities and managed funds                                       | 000 704 040          |   | 00.400          | 000 700 440              |
| Equities  Professed stocks                                       | 223,734,018          | -                                       | 29,128          | 223,763,146              |
| Preferred stocks Real estate investment trust                    | 3,302,676<br>599,324 | -                                       | -               | 3,302,676<br>599,324     |
| Total equities and managed funds                                 | 227,636,018          |   | 29.128          | 227,665,146              |
| ·  |                      |   | 20,120          | 221,000,110              |
| <u>Derivatives</u> Contracts for difference - unfunded           |                      | 1,080,131                               | _               | 1,080,131                |
| otal derivatives   |                      | 1,080,131                               |                 | 1,080,131                |
| <u> </u>   |                      | .,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, |                 | 1,000,101                |
| Total financial assets at fair value through profit              | 007 606 010          | 1 000 101                               | 00.100          | 000 745 077              |
| or loss =  | 227,636,018          | 1,080,131                               | 29,128          | 228,745,277              |
| Financial liabilities at fair value through profit or            |                      |   |                 |                          |
| loss   |                      |   |                 |                          |
| Held for Trading:  |                      |   |                 |                          |
| <u>Derivatives</u>   |                      | (710,000)                               |                 | (710,000)                |
| Contracts for difference - unfunded Futures contracts            | -<br>(42,645)        | (716,368)                               | -               | (716,368)<br>(42,645)    |
| Total derivatives  | (42,645)             | (716,368)                               |                 | (759,013)                |
| <u> </u>   | (42,040)             | (110,000)                               |                 | (100,010)                |
| Total financial liabilities at fair value through profit or loss | (42,645)             | (716.060)                               |                 | (759,013)                |
| ——————————————————————————————————————                           | (42,043)             | (716,368)                               | <del></del>     | (759,013)                |
| 31 December 2016   |                      |   |                 |                          |
| Financial assets at fair value through profit or                 |                      |   |                 |                          |
| loss   |                      |   |                 |                          |
| Held for Trading:  |                      |   |                 |                          |
| Equities and managed funds                                       |                      |   |                 |                          |
| Equities   | 134,118,866          | -                                       | -               | 134,118,866              |
| Preferred stock Real estate investment trust                     | 1,873,412<br>662,819 | -                                       | -               | 1,873,412<br>662,819     |
| Total equities and managed funds                                 | 136,655,097          |   |                 | 136,655,097              |
|  | 100,000,001          |   | ,               | 100,000,007              |
| <u>Derivatives</u> Contracts for difference - unfunded           |                      | 046 702                                 |                 | 946,793                  |
| Total derivatives  |                      | 946,793<br>946,793                      |                 | 946,793                  |
|  |                      | 0 10,7 00                               |                 | 0 10,7 00                |
| Total financial assets at fair value through profit              | 100 055 007          | 0.40.700                                |                 | 407.004.000              |
| or loss =  | 136,655,097          | 946,793                                 |                 | 137,601,890              |
| Financial liabilities at fair value through profit or            |                      |   |                 |                          |
| loss   |                      |   |                 |                          |
| Held for Trading:  |                      |   |                 |                          |
| <u>Derivatives</u>   |                      |   |                 |                          |
| Contracts for difference - unfunded                              | -                    | (191,195)                               | -               | (191,195)                |
| Futures contracts  | (170,899)            |   | <u> </u>        | (170,899)                |
| Total derivatives  | (170,899)            | (191,195)                               | <u> </u>        | (362,094)                |
| Total financial liabilities at fair value through profit         |                      |   |                 | ,                        |
| or loss  | (170,899)            | (191,195)                               |                 | (362,094)                |







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

| Financial assets at fair value through profit or loss   Held for Trading:   Equities and managed funds   145,081,040   - 145 | Man Numeric US Large Cap Equity<br>30 June 2017                          | Level 1<br>US\$ | Level 2<br>US\$ | Level 3<br>US\$ | Total Fair Value<br>US\$ |
|--|--|-----------------|-----------------|-----------------|--------------------------|
| Februal for Trading:   Equities and managed funds   Equities   145,081,040   - 145,081,040   | — ·  |                 |                 |                 |                          |
| Table  | Held for Trading:  |                 |                 |                 |                          |
| Total equities and managed funds   | <del>- ·</del>   | 145,081,040     | -               | -               | 145,081,040              |
| Derivatives   Forward currency contracts   Forward currency currency contracts   Forward currency currency contracts   Forward cur | Real estate investment trusts  | 6,338,147       |                 |                 | 6,338,147                |
| Forward currency contracts   | Total equities and managed funds   | 151,419,187     |                 |                 | 151,419,187              |
| Transcial liabilities at fair value through profit or loss   Section 1985   Sec | Forward currency contracts   | <u>-</u>        |                 | <u>-</u>        |                          |
| Transcial liabilities at fair value through profit or loss   Section 1985   Sec | Total financial assets at fair value through profit                      |                 |                 |                 |                          |
| Financial liabilities at fair value through profit or loss   Held for Tracking:   Derivatives   (12,865)   -   -   (12,865)   Total dinancial liabilities at fair value through profit or loss   Use of the control of the contr |  | 151,419,187     | 74              | -               | 151,419,261              |
| Tutures contracts  | loss<br>Held for Trading:  |                 |                 |                 |                          |
| Total derivatives (12,865) - (12,865)  Total financial liabilities at fair value through profit or loss (12,865) (12,865)  31 December 2016 Financial assets at fair value through profit or loss  Held for Trading: Equities and managed funds  Equities (171,966,928) - 171,966,928 Real estate investment trust (6,346,518) - (6,346,518)  Total equities and managed funds (178,313,446) - 178,313,446  Derivatives Forward currency contracts - 37 - 37  Total derivatives (178,313,446) 37 - 178,313,483  Financial liabilities at fair value through profit or loss  Held for Trading:  Derivatives Financial liabilities at fair value through profit or loss  Held for Trading:  Derivatives  Financial liabilities at fair value through profit or loss  Held for Trading:  Derivatives  Total derivatives (10,983) - (10,983)  Total derivatives (10,983) - (10,983)  Total financial liabilities at fair value through profit  | ' <u></u>  | (12.965)        |                 |                 | (10.965)                 |
| Total financial liabilities at fair value through profit or loss (12,865) - (12,865)  31 December 2016 Financial assets at fair value through profit or loss  Held for Trading: Equities and managed funds  Equities and managed funds  Equities and managed funds  Total equities and managed funds  Derivatives  Forward currency contracts - 37 - 37  Total derivatives  Total financial assets at fair value through profit or loss  Financial liabilities at fair value through profit or loss  Held for Trading:  Derivatives  Financial liabilities at fair value through profit or loss  Financial liabilities at fair value through profit or loss  Held for Trading:  Derivatives  Total financial ison at fair value through profit or loss  Held for Trading:  Derivatives  Total financial liabilities at fair value through profit or loss  Held for Trading:  Derivatives  Total financial liabilities at fair value through profit or loss  Total financial liabilities at fair value through profit or loss  Total financial liabilities at fair value through profit or loss  Total financial liabilities at fair value through profit or loss  Total financial liabilities at fair value through profit or loss   | _  |                 |                 | <del></del>     |                          |
| Company  | _  | (12,000)        |                 |                 | (12,000)                 |
| Financial assets at fair value through profit or loss   Held for Trading:   Equities and managed funds   |  | (12,865)        |                 |                 | (12,865)                 |
| Equities   | Financial assets at fair value through profit or loss  Held for Trading: |                 |                 |                 |                          |
| Derivatives         -         -         178,313,446           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         Held for Trading:         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         -         (10,983)         -         -         -         (10,983)         -         -         -         (10,983)         -         -         -         -         (10,983)         -         -         -         -         -   | · · ·  | 171,966,928     | -               | -               | 171,966,928              |
| Derivatives   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   Held for Trading:   | _  |                 |                 |                 |                          |
| Total derivatives  | Total equities and managed funds   | 178,313,446     |                 |                 | 178,313,446              |
| Total derivatives  | Dorivativos  |                 |                 |                 |                          |
| 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         Held for Trading:         -         -         -         (10,983)         -         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         (10,983)         -         -         -         (10,983)         -         -         -         (10,983)         -         -         -         (10,983)         -  | · · · · · · · · · · · · · · · · · · ·                                    | _               | 37              | -               | 37                       |
| or loss         178,313,446         37         -         178,313,483           Financial liabilities at fair value through profit or loss           Held for Trading:           Derivatives         Futures contracts         (10,983)         -         -         (10,983)           Total derivatives         (10,983)         -         -         (10,983)           Total financial liabilities at fair value through profit   |  | _               |                 | -               |                          |
| or loss         178,313,446         37         -         178,313,483           Financial liabilities at fair value through profit or loss           Held for Trading:           Derivatives         Futures contracts         (10,983)         -         -         (10,983)           Total derivatives         (10,983)         -         -         (10,983)           Total financial liabilities at fair value through profit   | =  |                 |                 |                 |                          |
| Contract   Contract  | — — — — — — — — — — — — — — — — — — —                                    | 178,313,446     | 37              |                 | 178,313,483              |
| Futures contracts         (10,983)         -         -         (10,983)           Total derivatives         (10,983)         -         -         (10,983)           Total financial liabilities at fair value through profit   | loss<br>Held for Trading:  |                 |                 |                 |                          |
| Total derivatives (10,983) (10,983)  Total financial liabilities at fair value through profit  | <u> </u>   | (10,983)        | -               | -               | (10,983)                 |
|  | Total derivatives  |                 |                 |                 |                          |
| (10,000)   | Total financial liabilities at fair value through profit or loss         | (10,983)        | <u> </u>        |                 | (10,983)                 |







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

| Man Numeric Global Equity<br>30 June 2017                         | Level 1<br>US\$       | Level 2<br>US\$ | Level 3<br>US\$ | Total Fair Value<br>US\$ |
|---|-----------------------|-----------------|-----------------|--------------------------|
| Financial assets at fair value through profit or                  |                       |                 |                 | · .                      |
| loss  |                       |                 |                 |                          |
| Held for Trading:   |                       |                 |                 |                          |
| Equities and managed funds  | 06 000 507            |                 |                 | 06 000 507               |
| Equities Real estate investment trusts                            | 26,833,537<br>191,315 | -               | -               | 26,833,537<br>191,315    |
| Total equities and managed funds                                  | 27,024,852            |                 |                 | 27,024,852               |
| Derivatives   |                       |                 |                 |                          |
| Forward currency contracts  | -                     | 19,660          | -               | 19,660                   |
| Total derivatives   | -                     | 19,660          | -               | 19,660                   |
| Total financial assets at fair value through profit               |                       |                 |                 |                          |
| or loss   | 27,024,852            | 19,660          |                 | 27,044,512               |
| Financial liabilities at fair value through profit or             | _                     |                 |                 | _                        |
| loss  |                       |                 |                 |                          |
| Held for Trading:   |                       |                 |                 |                          |
| <u>Derivatives</u>  | (0.040)               |                 |                 | (0.0.40)                 |
| Futures contracts  Total derivatives                              | (8,840)               |                 |                 | (8,840)                  |
|   | (8,840)               |                 |                 | (8,840)                  |
| Total financial liabilities at fair value through profit          | (0.040)               |                 |                 | (0.0.40)                 |
| or loss   | (8,840)               |                 |                 | (8,840)                  |
| 01 December 0010  |                       |                 |                 |                          |
| 31 December 2016 Financial assets at fair value through profit or |                       |                 |                 |                          |
| loss  |                       |                 |                 |                          |
| Held for Trading:   |                       |                 |                 |                          |
| Equities and managed funds  |                       |                 |                 |                          |
| Equities  | 24,389,426            | -               | -               | 24,389,426               |
| Real estate investment trust                                      | 395,436               | -               |                 | 395,436                  |
| Total equities and managed funds                                  | 24,784,862            | -               |                 | 24,784,862               |
|   |                       |                 |                 |                          |
| <u>Derivatives</u>  |                       |                 |                 |                          |
| Futures contracts   | 1,654                 | <del>-</del> -  | -               | 1,654                    |
| Total derivatives   | 1,654                 | <del>-</del> -  |                 | 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  |                       |                 |                 |                          |
| Held for Trading:   |                       |                 |                 |                          |
| <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)                  |
| - · · · · · · - · · - · · · · · · · · ·                           |                       |                 |                 | , , /_                   |





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

| Man GLG Global Emerging Markets Local Currency R<br>30 June 2017 |                 | Lovel O         | LovelO          | Total Fair Value         |
|--|-----------------|-----------------|-----------------|--------------------------|
| 30 June 2017   | Level 1<br>US\$ | Level 2<br>US\$ | Level 3<br>US\$ | Total Fair Value<br>US\$ |
| Financial assets at fair value through profit or                 | - σοφ           | - σοφ           | - σοφ           | σοψ                      |
| loss   |                 |                 |                 |                          |
| Held for Trading:  |                 |                 |                 |                          |
| Interest bearing securities Government bonds                     | 86,191,797      | 140,558,968     |                 | 226,750,765              |
| Total interest bearing securities                                | 86,191,797      | 140,558,968     |                 | 226,750,765              |
|  |                 | 0,000,000       |                 | 220,100,100              |
| <u>Derivatives</u> Forward currency contracts                    | _               | 5,284,990       | _               | 5,284,990                |
| Total derivatives  |                 | 5,284,990       |                 | 5,284,990                |
| Total financial constant fair value through profit               |                 |                 |                 |                          |
| Total financial assets at fair value through profit or loss      | 86,191,797      | 145,843,958     | _               | 232,035,755              |
| =  |                 |                 |                 | - ,,                     |
| Financial liabilities at fair value through profit or loss       |                 |                 |                 |                          |
| Held for Trading:  |                 |                 |                 |                          |
| Forward currency contracts                                       | -               | (1,664,193)     | -               | (1,664,193)              |
| Total derivatives  |                 | (1,664,193)     |                 | (1,664,193)              |
| Total financial liabilities at fair value through profit         |                 |                 |                 |                          |
| or loss  |                 | (1,664,193)     |                 | (1,664,193)              |
|  |                 |                 |                 |                          |
| 31 December 2016   |                 |                 |                 |                          |
| Financial assets at fair value through profit or loss            |                 |                 |                 |                          |
| Held for Trading:  |                 |                 |                 |                          |
| Interest bearing securities                                      |                 |                 |                 |                          |
| Government bonds   | 83,782,247      | 125,605,462     | <u> </u>        | 209,387,709              |
| Total interest bearing securities                                | 83,782,247      | 125,605,462     | <u> </u>        | 209,387,709              |
| <u>Derivatives</u>   |                 |                 |                 |                          |
| Forward currency contracts                                       | <u> </u>        | 5,151,450       |                 | 5,151,450                |
| Total derivatives  |                 | 5,151,450       | <u> </u>        | 5,151,450                |
| Total financial assets at fair value through profit              |                 | ,               | ,               |                          |
| or loss  | 83,782,247      | 130,756,912     |                 | 214,539,159              |
| Financial liabilities at fair value through profit or            |                 |                 |                 |                          |
| loss   |                 |                 |                 |                          |
| Held for Trading:  |                 |                 |                 |                          |
| <u>Derivatives</u> Forward currency contracts                    | _               | (6,378,676)     | _               | (6,378,676)              |
| Total derivatives  | <del>-</del> -  | (6,378,676)     |                 | (6,378,676)              |
|  |                 | (5,5,5,5,5)     |                 | (2,2,3,3,0,0)            |
| Total financial liabilities at fair value through profit or loss | _               | (6,378,676)     | _               | (6,378,676)              |
| =  |                 | (5,5.5,5.5)     |                 | (0,010,010)              |







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

| Man GLG Global Emerging Markets Bond<br>30 June 2017     | Level 1        | Level 2                               | Level 3 | Total Fair Value        |
|--|----------------|---------------------------------------|---------|-------------------------|
|  | US\$           | US\$                                  | US\$    | US\$                    |
| Financial assets at fair value through profit or         |                |                                       |         |                         |
| loss   |                |                                       |         |                         |
| Held for Trading: Interest bearing securities            |                |                                       |         |                         |
| Government bonds   | 6,796,293      | 22,842,670                            | _       | 29,638,963              |
| Corporate bonds  | -              | 7,077,663                             | -       | 7,077,663               |
| Total interest bearing securities                        | 6,796,293      | 29,920,333                            | -       | 36,716,626              |
| Derivatives  |                |                                       |         |                         |
| Forward currency contracts                               | -              | 236,555                               | -       | 236,555                 |
| Credit default swap                                      |                | 9,343                                 |         | 9,343                   |
| Total derivatives  |                | 245,898                               |         | 245,898                 |
| Total financial assets at fair value through profit      |                | · · · · · · · · · · · · · · · · · · · |         |                         |
| or loss  | 6,796,293      | 30,166,231                            |         | 36,962,524              |
| Financial liabilities at fair value through profit or    |                |                                       |         |                         |
| loss   |                |                                       |         |                         |
| Held for Trading:  |                |                                       |         |                         |
| <u>Derivatives</u>                                       |                |                                       |         |                         |
| Forward currency contracts                               |                | (12,986)                              |         | (12,986)                |
| Total derivatives  |                | (12,986)                              |         | (12,986)                |
| Total financial liabilities at fair value through profit |                | (40.000)                              |         | (40,000)                |
| or loss  |                | (12,986)                              |         | (12,986)                |
| 31 December 2016   |                |                                       |         |                         |
| Financial assets at fair value through profit or         |                |                                       |         |                         |
| loss   |                |                                       |         |                         |
| Held for Trading:  |                |                                       |         |                         |
| Interest bearing securities                              | 4 007 004      | 14 400 010                            |         | 10.000.044              |
| Government bonds Corporate bonds                         | 4,397,034      | 14,409,210<br>6,130,976               | -       | 18,806,244<br>6,130,976 |
| Total interest bearing securities                        | 4,397,034      | 20,540,186                            |         | 24,937,220              |
|  | .,00.,00.      | 20,0 10,100                           |         |                         |
| <u>Derivatives</u> Forward currency contracts            | _              | 562,000                               | _       | 562,000                 |
| Credit default swaps                                     | -              | 99                                    | -       | 99                      |
| Total derivatives  | -              | 562,099                               |         | 562,099                 |
| Total financial assets at fair value through profit      |                |                                       |         |                         |
| or loss  | 4,397,034      | 21,102,285                            | -       | 25,499,319              |
| Financial liabilities at fair value through profit or    |                |                                       |         |                         |
| loss   |                |                                       |         |                         |
| Held for Trading:  |                |                                       |         |                         |
| <u>Derivatives</u>                                       |                |                                       |         |                         |
| Forward currency contracts                               | -              | (400,570)                             | -       | (400,570)               |
| Credit default swaps                                     |                | (99,395)                              |         | (99,395)                |
| Total derivatives  | <del>-</del> - | (499,965)                             |         | (499,965)               |
| Total financial liabilities at fair value through profit |                |                                       |         |                         |
| or loss  | <u> </u>       | (499,965)                             |         | (499,965)               |





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

| Man GLG Pan-European Equity Growth                                  |                          |              |              |                          |
|---|--------------------------|--------------|--------------|--------------------------|
| 30 June 2017  | Level 1<br>€             | Level 2<br>€ | Level 3<br>€ | Total Fair Value €       |
| Financial assets at fair value through profit or                    |                          |              |              |                          |
| loss  |                          |              |              |                          |
| Held for Trading:   |                          |              |              |                          |
| Equities and managed funds  | 04 454 005               |              |              | 04 454 005               |
| Equities  Total equities and managed funds                          | 21,451,085<br>21,451,085 | <u> </u>     |              | 21,451,085<br>21,451,085 |
| Total equities and managed funds                                    | 21,401,000               |              |              | 21,431,003               |
| <u>Derivatives</u>  |                          |              |              |                          |
| Contracts for difference - unfunded                                 | -                        | 344,551      | -            | 344,551                  |
| Forward currency contracts  | -                        | 25,549       | -            | 25,549                   |
| Total derivatives   |                          | 370,100      |              | 370,100                  |
| Total financial assets at fair value through profit                 |                          |              |              |                          |
| or loss   | 21,451,085               | 370,100      |              | 21,821,185               |
| Financial liabilities at fair value through profit or               |                          |              |              |                          |
| loss  |                          |              |              |                          |
| Held for Trading:   |                          |              |              |                          |
| <u>Derivatives</u>  |                          |              |              |                          |
| Forward currency contracts  | -                        | (26,340)     | -            | (26,340)                 |
| Total derivatives   |                          | (26,340)     |              | (26,340)                 |
| Total financial liabilities at fair value through profit            |                          |              |              |                          |
| or loss   |                          | (26,340)     | -            | (26,340)                 |
| 31 December 2016  |                          |              |              |                          |
| Financial assets at fair value through profit or                    |                          |              |              |                          |
| OSS   |                          |              |              |                          |
| Held for Trading:   |                          |              |              |                          |
| Equities and managed funds  |                          |              |              |                          |
| Equities  | 17,250,785               | <u> </u>     |              | 17,250,785               |
| Total equities and managed funds                                    | 17,250,785               |              |              | 17,250,785               |
| Derivatives   |                          |              |              |                          |
| 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               |                          |              |              |                          |
| OSS   |                          |              |              |                          |
| <i>Held for Trading:</i><br>Derivatives                             |                          |              |              |                          |
| Forward currency contracts  | _                        | (65,044)     | _            | (65,044)                 |
| Contracts for difference - unfunded                                 | -                        | (9,491)      | -            | (9,491)                  |
| Total derivatives   | -                        | (74,535)     | _            | (74,535)                 |
|   |                          | (,/          |              | (: :,000)                |
| Total financial liabilities at fair value through profit<br>or loss | -                        | (74,535)     | -            | (74,535)                 |
| UI 1088   |                          | (14,000)     |              | (14,000)                 |







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

Fair value of financial instruments (continued)

| Man NewSmith Global Equity Alpha* 30 June 2017   | Level 1<br>US\$ | Level 2<br>US\$ | Level 3<br>US\$ | Total Fair Value<br>US\$ |
|--|-----------------|-----------------|-----------------|--------------------------|
| Financial assets at fair value through profit or   |                 |                 |                 |                          |
| loss  Held for Trading:  |                 |                 |                 |                          |
| Equities and managed funds   |                 |                 |                 |                          |
| Equities   | 112,858,042     | -               | -               | 112,858,042              |
| Total equities and managed funds   | 112,858,042     | -               | -               | 112,858,042              |
|  | -               | -               |                 |                          |
| Total financial assets at fair value through profit  |                 |                 |                 |                          |
| or loss  | 112,858,042     |                 | -               | 112,858,042              |
| Financial liabilities at fair value through profit or loss  Held for Trading:  Derivatives |                 |                 |                 |                          |
| Forward currency contracts   | -               | (65,457)        | -               | (65,457)                 |
| Total derivatives  |                 | (65,457)        | -               | (65,457)                 |
| Total financial liabilities at fair value through profit or loss                           |                 | (65,457)        | -               | (65,457)                 |

\*Man NewSmith Global Equity Alpha was launched on 7 June 2017. Hence, there are no investments as at 31 December 2016.

Short term balances are excluded from the tables as their carrying value at the period 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 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 period.

For the period ended 30 June 2017 there were no transfers between Level 1 and Level 2.

A reconciliation of the movements in Level 3 assets/liabilities for the period ended 30 June 2017 and year ended 31 December 2016 is set out below:

### Man GLG Global Convertibles

| 30 June 2017   | Equities and managed funds US\$ | Interest bearing securities US\$ | Derivative instruments US\$ | Total Fair Value<br>US\$ |
|--|---------------------------------|----------------------------------|-----------------------------|--------------------------|
| Financial assets at fair value through profit or loss: |                                 |                                  |                             |                          |
| Opening balance  | -                               | 1,429,697                        | 310,941                     | 1,740,638                |
| Total gains and losses                                 |                                 |                                  |                             |                          |
| - realised   | -                               | -                                | -                           | -                        |
| - unrealised   | -                               | 599,145                          | -                           | 599,145                  |
| Purchases  | -                               | -                                | -                           | -                        |
| Sales  | -                               | -                                | -                           | -                        |
| Transfers into Level 3                                 | -                               | -                                | -                           | -                        |
| Transfers out of Level 3                               |                                 | (32,486)                         | (310,941)                   | (343,427)                |
| Closing Balance  |                                 | 1,996,356                        |                             | 1,996,356                |

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

Fair value of financial instruments (continued)

| Man Gl G | Global | Convertibles | (continued) |
|----------|--------|--------------|-------------|

| 31 December 2016   | Equities and managed funds US\$ | Interest bearing securities US\$        | Derivative instruments US\$ | Total Fair Value<br>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   | (77.040)                        | (126,252)                               | - (0.00.1)                  | (126,252)                               |
| - unrealised   | (77,813)                        | (496,614)                               | (9,301)                     | (583,728)                               |
| Purchases  | -                               | (0.040.400)                             | -                           | - (0.040.400)                           |
| Sales Transfers into Level 3   | -                               | (2,040,400)                             | -                           | (2,040,400)                             |
|  | -                               | 32,486                                  | -                           | 32,486                                  |
| Transfers out of Level 3 Closing Balance                               |                                 | 1 400 607                               | - 010.041                   | 1 740 600                               |
| Closing balance  |                                 | 1,429,697                               | 310,941                     | 1,740,638                               |
| Man Numeric Emerging Markets Equity                                    |                                 |   |                             |   |
| 30 June 2017   |                                 |   |                             |   |
| Financial assets at fair value through profit or loss:                 |                                 |   |                             |   |
| Opening balance  | -                               | -                                       | -                           | -                                       |
| Total gains and losses   |                                 |   |                             |   |
| - realised<br>- unrealised   | -                               | -                                       | -                           | -                                       |
| - unrealised<br>Purchases  | -                               | -                                       | -                           | -                                       |
| Sales  |                                 | -                                       | -                           | -                                       |
| Transfers into Level 3   | 29,128                          | -                                       | -                           | 29,128                                  |
| Transfers out of Level 3   | 29,120                          | -                                       | -                           | 29,120                                  |
| Closing Balance  | 29,128                          |   |                             | 29,128                                  |
| Closing Balance  | 29,120                          |   |                             | 29,120                                  |
| Man Numeric Emerging Markets Equity 31 December 2016                   |                                 |   |                             |   |
|  |                                 |   |                             |   |
| Financial assets and liabilities at fair value through profit or loss: |                                 |   |                             |   |
| Opening balance  | 501,864                         |   |                             | 501,864                                 |
| Total gains and losses   | 301,004                         | -                                       | -                           | 501,004                                 |
| - realised   | 8,916                           | _                                       | _                           | 8,916                                   |
| - unrealised   | 21,461                          | _                                       | _                           | 21,461                                  |
| Purchases  | 21,401                          | _                                       | _                           | 21,401                                  |
| Sales  | (532,241)                       | _                                       | _                           | (532,241)                               |
| Transfers into Level 3   | (002,271)                       | _                                       | _                           | (002,241)                               |
| Transfers out of Level 3   | _                               | _                                       | _                           | _                                       |
| Closing Balance  |                                 |   |                             |   |
|  |                                 |   |                             |   |

During the period, 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 unaudited statement of comprehensive income. Net amount of US\$614,046 (31 December 2016: US\$709,980) for Man GLG Global Convertibles and of (US\$17,315) (31 December 2016: US\$30,377) 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 unaudited 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

|  | Fair Value | Valuation            | Unobservable    |                             |
|--|------------|----------------------|-----------------|-----------------------------|
| 30 June 2017                                     | US\$       | Technique            | Input           | Range                       |
| Convertible Bonds                                | 1,996,356  | Estimated recovery   | Discount rate   | US\$1,441,812-US\$2,528,717 |
| 31 December 2016                                 |            |                      |                 |                             |
| 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                    |
| Man Numeric Emerging Markets Equity 30 June 2017 | ,          |                      |                 |                             |
|  |            | Discounted suspended | Discount rate,  |                             |
| Equities   | 29,128     | exchange price       | exchange prices | No Range                    |

The impact of the range of possible unobservable impacts on the fair value of investments is a (decrease)/increase of up to (US\$554,544)/US\$532,361 (31 December 2016: (US\$542,579)/US\$477,608) 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 unaudited 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 30 June 2017 and 31 December 2016, the Fund was exposed in its investments in derivative financial instruments to underlying positions in notional amounts are summarised as follows:

|                                     | Notional value |              |                  |                  |  |  |
|-------------------------------------|----------------|--------------|------------------|------------------|--|--|
|                                     | Long           | Short        | Long             | Short            |  |  |
|                                     | 30 June 2017   | 30 June 2017 | 31 December 2016 | 31 December 2016 |  |  |
|                                     | US\$           | US\$         | US\$             | US\$             |  |  |
| Man GLG Global Equity*              |                |              |                  |                  |  |  |
| Contracts for difference - unfunded | -              | -            | 4,256,057        | -                |  |  |
| Forward currency contracts          | -              | -            | 6,747,146        | 8,891,439        |  |  |
| Futures contracts                   | <u> </u>       | -            | 112,888          |                  |  |  |
|                                     |                |              | 11,116,091       | 8,891,439        |  |  |
| Man GLG Global Convertibles         |                |              |                  |                  |  |  |
| ASCOTs                              | 19,944,000     | -            | 29,564,060       | -                |  |  |
| Contracts for difference - unfunded | 326,350        | 2,572,166    | 326,350          | 3,549,950        |  |  |
| Credit default swap                 | 890,000        | -            | 1,714,800        | -                |  |  |
| Forward currency contracts          | 65,162,233     | 87,771,447   | 62,158,867       | 76,544,418       |  |  |
| Futures contracts                   | -              | 26,561,141   | -                | 28,735,469       |  |  |
| Warrant                             | 809,023        | <u> </u>     | 809,023          | <u> </u>         |  |  |
|                                     | 87,131,606     | 116,904,754  | 94,573,100       | 108,829,837      |  |  |
| •                                   |                |              |                  |                  |  |  |

<sup>\*</sup>Man GLG Global Equity ceased its operations on 31 March 2017.





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

Derivative financial instruments (continued)

|   | Notional Value            |                   |                  |                  |  |
|---|---------------------------|-------------------|------------------|------------------|--|
|   | Long                      | Short             | Long             | Short            |  |
|   | 30 June 2017              | 30 June 2017      | 31 December 2016 | 31 December 2016 |  |
| Man GLG European Equity                               | €                         | €                 | €                | €                |  |
| Contracts for difference - unfunded                   | 11,717,644                | -                 | 150,164,979      | 127,794,518      |  |
| Forward currency contracts                            | 126,420,294               | 172,641,780       | 43,825,118       | 160,880,043      |  |
| Futures contracts                                     | 10,203,290<br>148,341,228 | 172,641,780       | 15,820,900       | - 000 074 501    |  |
| -   | 140,041,220               | 172,041,760       | 209,810,997      | 288,674,561      |  |
| Man GLG Japan CoreAlpha Equity                        | ¥                         | ¥                 | ¥                | ¥                |  |
| Forward currency contracts                            | 908,824,428,970           | 1,134,155,930,393 | 268,496,386,443  | 525,282,910,523  |  |
| Futures contracts                                     | 13,333,095,000            | -                 |                  |                  |  |
| _   | 922,157,523,970           | 1,134,155,930,393 | 268,496,386,443  | 525,282,910,523  |  |
| Man Numaria Emarcina Markata Equity                   | US\$                      | US\$              | US\$             | US\$             |  |
| Man Numeric Emerging Markets Equity                   |                           | 03\$              | 20,830,236       | 034              |  |
| Contracts for difference - unfunded Futures contracts | 29,068,812<br>12,495,150  | -                 | 10,091,194       | -                |  |
| _   | 41,563,962                | -                 | 30,921,430       |                  |  |
| -   |                           |                   |                  |                  |  |
| Man Numeric US Large Cap Equity                       | US\$                      | US\$              | US\$             | US\$             |  |
| Forward currency contracts                            | -                         | 3,718             | -                | 3,303            |  |
| Futures contracts                                     | 3,644,365                 | -                 | 2,582,613        |                  |  |
| _   | 3,644,365                 | 3,718             | 2,582,613        | 3,303            |  |
| Man Numeric Global Equity                             | US\$                      | US\$              | US\$             | US\$             |  |
| Forward currency contracts                            | -                         | 983,268           | -                | -                |  |
| Futures contracts                                     | 2,327,647                 | -                 | 1,285,434        |                  |  |
| _   | 2,327,647                 | 983,268           | 1,285,434        |                  |  |
| Man GLG Global Emerging Markets                       |                           |                   |                  |                  |  |
| Local Currency Rates                                  | US\$                      | US\$              | US\$             | US\$             |  |
| Forward currency contracts                            | 79,501,177                | 247,198,611       | 157,525,876      | 347,650,733      |  |
| _   | 79,501,177                | 247,198,611       | 157,525,876      | 347,650,733      |  |
| Man GLG Global Emerging Markets Bond                  | US\$                      | US\$              | US\$             | US\$             |  |
| Credit default swap                                   | -                         | 281               | -                | 1,850,000        |  |
| Forward currency contracts                            | 662,000                   | 11,395,675        | 9,820,768        | 11,409,506       |  |
| <del>-</del>  | 662,000                   | 11,395,956        | 9,820,768        | 13,259,506       |  |
| Man GLG Pan-European Equity Growth                    | €                         | €                 | €                | €                |  |
| Contracts for difference - unfunded                   | 3,599,376                 | -                 | 2,647,886        | -                |  |
| Forward currency contracts                            | 3,888,186                 | 5,293,991         | 3,566,924        | 4,392,669        |  |
| -   | 7,487,562                 | 5,293,991         | 6,214,810        | 4,392,669        |  |
| Man NewSmith Global Equity Alpha                      | US\$                      | US\$              | US\$             | US\$             |  |
| Forward currency contracts                            | 4,511,115                 |                   |                  |                  |  |
| _   | 4,511,115                 | -                 |                  |                  |  |





# 5. Offsetting financial assets and financial liabilities

As at 30 June 2017 and 31 December 2016, no financial instruments of the Fund are being presented net within the unaudited 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

Man GLG Global Equity ceased operations on 31 March 2017 hence there are no investments as at 30 June 2017.

The following table summarises the net financial assets per counterparty as at 30 June 2017:

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

|   | (i)  | (ii)                                     |                       | (iii)=(ii)+(i) |
|---|--|--|-----------------------|----------------|
|   |  | Gross assets not of statement of finance |                       |                |
|   | Gross amounts of assets in the statement of financial position | Cash collateral received                 | Financial instruments | Net amount     |
| Counterparty                              | US\$   | US\$                                     | US\$                  | US\$           |
| BNP Paribas                               | 512  | -  | -                     | 512            |
| Credit Suisse Securities (Europe) Limited | 7  | -  | -                     | 7              |
| Morgan Stanley & Co. International Plc    | 53   | -  | -                     | 53             |
| Total                                     | 572  | -  | -                     | 572            |

As at 30 June 2017 there are no financial liabilities subject to offsetting.

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 of statement of finance |                       |                |
|   | Gross amounts of assets in the statement of financial position | Cash collateral received                 | Financial instruments | Net amount     |
| Counterparty                              | US\$   | US\$                                     | US\$                  | US\$           |
| BNP Paribas                               | 1,447,892  | -  | -                     | 1,447,892      |
| Credit Suisse Securities (Europe) Limited | 583,996  | -  | (160,486)             | 423,510        |
| Goldman Sachs International               | 33,410   | -  | (1,078)               | 32,332         |
| 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

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







# 5. Offsetting financial assets and financial liabilities (continued)

### Man GLG Global Convertibles

The following table summarises the net financial assets per counterparty as at 30 June 2017:

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

|   | (i)  | (ii)                                     |                       | (iii)=(ii)+(i) |
|---|--|--|-----------------------|----------------|
|   |  | Gross assets not of statement of finance |                       |                |
|   | Gross amounts of assets in the statement of financial position | Cash collateral received                 | Financial instruments | Net amount     |
| Counterparty                              | US\$   | US\$                                     | US\$                  | US\$           |
| BNP Paribas                               | 559  | -  | -                     | 559            |
| Credit Suisse Securities (Europe) Limited | 753,783  | -  | (345,580)             | 408,203        |
| Goldman Sachs International               | 1,060,949  | -  | -                     | 1,060,949      |
| JP Morgan Securities Plc                  | 17,609   | -  | -                     | 17,609         |
| Morgan Stanley & Co. International Plc    | 2,009  | -  | -                     | 2,009          |
| Nomura International Plc                  | 457,161  | (110,000)                                | (118,586)             | 228,575        |
| Total                                     | 2,292,070  | (110,000)                                | (464,166)             | 1,717,904      |

The following table summarises the net financial liabilities per counterparty as at 30 June 2017:

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\$           |
| Credit Suisse Securities (Europe) Limited | (345,580)   | 345,580   | -                     | -              |
| Nomura International Plc                  | (118,586)   | =   | 118,586               | -              |
| Total                                     | (464,166)   | 345,580   | 118,586               | -              |

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 of statement of finance |                       |                |
|   | 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      |







# 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 2016:

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

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

## Man GLG European Equity

The following table summarises the net financial assets per counterparty as at 30 June 2017:

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

|   | (i)  | (ii)                                     |                          | (iii)=(ii)+(i) |
|---|--|--|--------------------------|----------------|
|   |  | Gross assets not of statement of finance |                          |                |
|   | Gross amounts of assets in the statement of financial position | Cash collateral received                 | Financial<br>instruments | Net amount     |
| Counterparty                              | €  | €  | €                        | €              |
| BNP Paribas                               | 188  | -  | -                        | 188            |
| Credit Suisse Securities (Europe) Limited | 1,763,657  | (1,658,501)                              | -                        | 105,156        |
| Goldman Sachs International               | 975,032  | -  | (356,320)                | 618,712        |
| Total                                     | 2,738,877  | (1,658,501)                              | (356,320)                | 724,056        |

The following table summarises the net financial liabilities per counterparty as at 30 June 2017:

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

|   | (i)   | (ii)                    |                       | (iii)=(ii)+(i) |
|---|---|-------------------------|-----------------------|----------------|
|   | Gross liabilitie<br>statement o                                     |                         |                       |                |
|   | Gross amounts of liabilities in the statement of financial position | Cash collateral pledged | Financial instruments | Net amount     |
| Counterparty                              | €   | €                       | €                     | €              |
| Credit Suisse Securities (Europe) Limited | (1,658,501)   | -                       | 1,658,501             | -              |
| Goldman Sachs International               | (356,320)   | -                       | 356,320               | -              |
| Total                                     | (2,014,821)   | -                       | 2,014,821             | -              |

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# 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 2016:

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

|   | (1)  | (ii)                                   |                       | (iii)=(ii)+(i) |
|---|--|--|-----------------------|----------------|
|   |  | Gross assets not of statement of finan |                       |                |
|   | Gross amounts of assets in the statement of financial position | Cash collateral received               | Financial instruments | Net amount     |
| Counterparty                              | €  | €                                      | €                     | €              |
| BNP Paribas                               | 188  | -                                      | -                     | 188            |
| Credit Suisse Securities (Europe) Limited | 30,513,138   | -                                      | (10,458,195)          | 20,054,943     |
| Goldman Sachs International               | 1,244,553  | -                                      | -                     | 1,244,553      |
| Morgan Stanley & Co. International Plc    | 61   | -                                      | =                     | 61             |
| Total                                     | 31,757,940   | -                                      | (10,458,195)          | 21,299,745     |

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

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

|   | (i)   | (ii)  |                       | (iii)=(ii)+(i) |
|---|---|---|-----------------------|----------------|
|   |   | Gross liabilities not<br>statement of finan |                       |                |
|   | 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                                  | -                     | -              |

### 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 30 June 2017 and 31 December 2016.

### Man Numeric Emerging Markets Equity

The following table summarises the net financial assets per counterparty as at 30 June 2017:

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

|  | (i)  | (ii) Gross assets not offset in the statement of financial position |                       | (iii)=(ii)+(i) |
|--|--|---|-----------------------|----------------|
|  |  |   |                       |                |
|  | Gross amounts of assets in the statement of financial position | Cash collateral received  | Financial instruments | Net amount     |
| Counterparty                           | US\$   | US\$  | US\$                  | US\$           |
| Goldman Sachs International            | 748,061  | -   | (42,645)              | 705,416        |
| Morgan Stanley & Co. International Plc | 19,500,325   | -   | (15,571,233)          | 3,929,092      |
| Total                                  | 20,248,386   | -   | (15,613,878)          | 4,634,508      |







# 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 30 June 2017:

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

|  | (i)   | (ii)  |                       | (iii)=(ii)+(i) |
|--|---|---|-----------------------|----------------|
|  |   | Gross liabilities not<br>statement of finan |                       |                |
|  | Gross amounts of liabilities in the statement of financial position | Cash collateral pledged                     | Financial instruments | Net amount     |
| Counterparty                           | €   | €   | €                     | €              |
| Goldman Sachs International            | (42,645)  | -   | 42,645                | -              |
| Morgan Stanley & Co. International Plc | (15,571,233)  | -   | 15,571,233            | -              |
| Total                                  | (15,613,878)  | -   | 15,613,878            | -              |

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 of statement of finance |                       |                |
|  | Gross amounts of assets in the statement of financial position | Cash collateral received                 | Financial instruments | Net amount     |
| Counterparty                           | US\$   | US\$                                     | US\$                  | US\$           |
| Goldman Sachs International            | 724,286  | -  | (170,899)             | 553,387        |
| Morgan Stanley & Co. International Plc | 11,360,171   | -  | (3,509,441)           | 7,850,730      |
| Total                                  | 12,084,457   | -  | (3,680,340)           | 8,404,117      |

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

|  | (1)   | (ii)                            |                       | (iii)=(ii)+(i) |
|--|---|---------------------------------|-----------------------|----------------|
|  |   | Gross liabilities not           | offset in the         |                |
|  |   | statement of financial position |                       |                |
|  | Gross amounts of liabilities in<br>the statement of financial<br>position | Cash collateral pledged         | Financial instruments | Net amount     |
| Counterparty                           | US\$  | US\$                            | US\$                  | 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             | -              |

### Man Numeric US Large Cap Equity

The following table summarises the net financial assets per counterparty as at 30 June 2017:

|                             | (1)  |                          | (ii) Gross assets not offset in the statement of financial position |            |
|-----------------------------|--|--------------------------|---|------------|
|                             | Gross amounts of assets in<br>the statement of financial<br>position | Cash collateral received | Financial instruments   | Net amount |
| Counterparty                | US\$   | US\$                     | US\$  | US\$       |
| Goldman Sachs International | 174,565  | -                        | (12,865)  | 161,700    |
| Total                       | 174,565  | -                        | (12,865)  | 161,700    |







# 5. Offsetting financial assets and financial liabilities (continued)

Man Numeric US Large Cap Equity (continued)

The following table summarises the net financial liabilities per counterparty as at 30 June 2017:

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

|                             | (i)   | (ii)  |                       | (iii)=(ii)+(i) |
|-----------------------------|---|---|-----------------------|----------------|
|                             |   | Gross liabilities not<br>statement of finance |                       | Net amount     |
|                             | Gross amounts of liabilities in<br>the statement of financial<br>position | Cash collateral pledged                       | Financial instruments |                |
| Counterparty                | US\$  | US\$  | US\$                  | US\$           |
| Goldman Sachs International | (12,865)  | =   | 12,865                | -              |
| Total                       | (12,865)  | -   | 12,865                | -              |

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 of statement of finance |                       | Net amount     |
|                             | Gross amounts of assets in<br>the statement of financial<br>position | Cash collateral received                 | Financial instruments |                |
| Counterparty                | US\$   | US\$                                     | US\$                  | US\$           |
| Goldman Sachs International | 125,508  | -  | -                     | 125,508        |
| Total                       | 125,508  | -  | -                     | 125,508        |

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

### Man Numeric Global Equity

As at 30 June 2017, there are no financial assets or liabilities with counterparties other than The Bank of New York Mellon.

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)                                     | (ii)                  |            |
|-----------------------------|--|--|-----------------------|------------|
|                             |  | Gross assets not of statement of finance |                       |            |
|                             | Gross amounts of assets in<br>the statement of financial<br>position | Cash collateral received                 | Financial instruments | Net amount |
| Counterparty                | US\$   | US\$                                     | US\$                  | US\$       |
| Goldman Sachs International | 1,869  | -  | (1,869)               | -          |
| Total                       | 1,869  | -  | (1,869)               | -          |

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<br>statement of finan- |                       |                |
|                             | Gross amounts of liabilities in<br>the statement of financial<br>position | Cash collateral pledged                      | Financial instruments | Net amount     |
| Counterparty                | US\$  | US\$   | US\$                  | US\$           |
| Goldman Sachs International | (1,900)   | -  | 1,869                 | (31)           |
| Total                       | (1,900)   | -  | 1,869                 | (31)           |







# 5. Offsetting financial assets and financial liabilities (continued)

Man GLG Global Emerging Markets Local Currency Rates

The following table summarises the net financial assets per counterparty as at 30 June 2017:

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

|               | (1)  | (ii) Gross assets not offset in the statement of financial position |                       | (iii)=(ii)+(i) |
|---------------|--|---|-----------------------|----------------|
|               |  |   |                       |                |
|               | Gross amounts of assets in<br>the statement of financial<br>position | Cash collateral received  | Financial instruments | Net amount     |
| Counterparty  | US\$   | US\$  | US\$                  | US\$           |
| HSBC Bank Plc | 3,371,614  | (1,862,009)   | (1,509,605)           | -              |
| Total         | 3,371,614  | (1,862,009)   | (1,509,605)           | -              |

The following table summarises the net financial liabilities per counterparty as at 30 June 2017:

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

|               | (i)   | (i) (ii)                            |                             | (iii)=(ii)+(i) |  |
|---------------|---|-------------------------------------|-----------------------------|----------------|--|
|               |   | Gross liabilities not offset in the |                             |                |  |
|               |   | statement of finan                  | ement of financial position |                |  |
|               | Gross amounts of liabilities in<br>the statement of financial<br>position | Cash collateral pledged             | Financial instruments       | Net amount     |  |
| Counterparty  | US\$  | US\$                                | US\$                        | US\$           |  |
| HSBC Bank Plc | (3,526,202)   | -                                   | 3,526,202                   | -              |  |
| Total         | (3,526,202)   | -                                   | 3,526,202                   | -              |  |

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 of statement of finance |                       |                |
|   | 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                      | 1,278,684  | =  | (842,499)             | 436,185        |
| Citibank N.A.                             | 1,304,900  | -  | (842,669)             | 462,231        |
| Credit Suisse Securities (Europe) Limited | 148,293  | -  | (74,389)              | 73,904         |
| Deutsche Bank AG, London                  | 457,767  | -  | (442,621)             | 15,146         |
| HSBC Bank Plc                             | 3,005,878  | -  | (2,696,871)           | 309,007        |
| JP Morgan Securities Plc                  | 261,146  | -  | (46,553)              | 214,593        |
| Standard Chartered Bank                   | 730,817  |  | (534,362)             | 196,455        |
| UBS AG                                    | 876,780  | -  | (737,930)             | 138,850        |
| Total                                     | 8,064,265  | -  | (6,217,894)           | 1,846,371      |

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# 5. Offsetting financial assets and financial liabilities (continued)

Man GLG Global Emerging Markets Local Currency Rates (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<br>statement of finance |                       |                |
|   | 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                      | (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             | -              |

### Man GLG Global Emerging Markets Bond

The following table summarises the net financial assets per counterparty as at 30 June 2017:

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<br>the statement of financial<br>position | Cash collateral received                                       | Financial instruments | Net amount     |
| Counterparty         | US\$   | US\$   | US\$                  | US\$           |
| Barclays Capital Plc | 9,343  | =  | -                     | 9,343          |
| Citibank N.A.        | 11   | -  | -                     | 11             |
| HSBC Bank Plc        | 236,555  | -  | (12,986)              | 223,569        |
| Total                | 245,909  | -  | (12,986)              | 232,923        |

The following table summarises the net financial liabilities per counterparty as at 30 June 2017:

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

|               | (i)   | (ii)  |                       | (iii)=(ii)+(i) |
|---------------|---|---|-----------------------|----------------|
|               |   | Gross liabilities not<br>statement of finance |                       |                |
|               | Gross amounts of liabilities in<br>the statement of financial<br>position | Cash collateral pledged                       | Financial instruments | Net amount     |
| Counterparty  | US\$  | US\$  | US\$                  | US\$           |
| HSBC Bank Plc | (12,986)  | =   | 12,986                | -              |
| Total         | (12,986)  | -   | 12,986                | -              |







# 5. Offsetting financial assets and financial liabilities (continued)

### Man GLG Global Emerging Markets Bond (continued)

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<br>the statement of financial<br>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 liabilites, derivative liabilities and collateral pledged by counterparty

|                      | <b>(i)</b>  | (ii)  |                       | (iii)=(ii)+(i) |
|----------------------|---|---|-----------------------|----------------|
|                      |   | Gross liabilities not offset in the statement of financial position |                       |                |
|                      | Gross amounts of liabilities in<br>the statement of financial<br>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 30 June 2017:

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

|                             | (i)  | (ii)                                     |                       | (iii)=(ii)+(i) |
|-----------------------------|--|--|-----------------------|----------------|
|                             |  | Gross assets not of statement of finance |                       |                |
|                             | Gross amounts of assets in<br>the statement of financial<br>position | Cash collateral received                 | Financial instruments | Net amount     |
| Counterparty                | €  | €  | €                     | €              |
| Goldman Sachs International | 1,054,458  | -  | (117,770)             | 936,688        |
| Total                       | 1,054,458  | -  | (117,770)             | 936,688        |







# 5. Offsetting financial assets and financial liabilities (continued)

Man GLG Pan-European Equity Growth (continued)

The following table summarises the net financial liabilities per counterparty as at 30 June 2017:

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

|                             | (i)   | (ii)   |                       | (iii)=(ii)+(i) |
|-----------------------------|---|--|-----------------------|----------------|
|                             |   | Gross liabilities not<br>statement of finan- |                       |                |
|                             | Gross amounts of liabilities in the statement of financial position | Cash collateral pledged                      | Financial instruments | Net amount     |
| Counterparty                | €   | €  | €                     | €              |
| Goldman Sachs International | (117,770)   | -  | 117,770               | -              |
| Total                       | (117,770)   | =  | 117,770               | =              |

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 of statement of finance |                       |                |
|                             | Gross amounts of assets in<br>the statement of financial<br>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

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

#### Man NewSmith Global Equity Alpha\*

As at 30 June 2017 there are no financial assets subject to offsetting.

The following table summarises the net financial liabilities per counterparty as at 30 June 2017:

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

|                             | (i)   | (ii)  |                       | (iii)=(ii)+(i) |
|-----------------------------|---|---|-----------------------|----------------|
|                             |   | Gross liabilities not<br>statement of finan |                       |                |
|                             | Gross amounts of liabilities in<br>the statement of financial<br>position | Cash collateral pledged                     | Financial instruments | Net amount     |
| Counterparty                | US\$  | US\$  | US\$                  | US\$           |
| Goldman Sachs International | (65,457)  | -   | -                     | (65,457)       |
| Total                       | (65,457)  | -   | -                     | (65,457)       |

<sup>\*</sup>Man NewSmith Global Equity Alpha commenced its operations on 7 June 2017. Hence, there are no investments as at 31 December 2016.





# 6. Financial risk management

The risks of the Fund and of each Portfolio are consistent with those set out in the audited financial statements for the year ended 31 December 2016 and those detailed within the Prospectus.

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

|   | Combined<br>Company<br>30 June 2017<br>US\$  | *Man GLG Global<br>Equity<br>30 June 2017<br>US\$         | Man GLG<br>Global<br>Convertibles<br>30 June 2017<br>US\$                   | Man GLG<br>European<br>Equity<br>30 June 2017<br>€  |
|---|--|---|---|---|
| Interest income   | 7,174,881  | 2,111   | 1,142,563   | 9,772   |
| Interest expense  | (522,018)  | (2,141)   | (28,359)  | (78,564)  |
| Dividend income   | 63,454,677   | 54,674  | 23,479  | 6,118,791   |
| Dividend expense  | (11,347)   |   | (11,347)  |   |
|   | 70,096,193   | 54,644  | 1,126,336   | 6,049,999   |
| Realised and unrealised (loss)/gain on financial assets and liabilities at fair value   |  |   |   |   |
| through profit or loss  | 00.000.550   | 1 010 450   | 170.070   | 10 160 441  |
| Net realised gain/(loss) on investments   | 98,368,553   | 1,010,459<br>239.940                                      | 179,878   | 12,162,441  |
| Net realised currency gain/(loss)   | 9,939,472<br>108,308,025   | 1,250,399   | 1,265,986<br>1,445,864  | 5,540,984<br>17,703,425   |
| Total net realised gain/(loss)  | 100,300,023  | 1,200,399   | 1,440,004   | 17,703,423  |
| Movement in net unrealised gain/(loss) on investments   | 106,385,860  | (238,046)   | 11,246,838  | (621,417)   |
| Movement in net unrealised (loss)/gain on currency  | (350,614)  | 143   | (4,479)   | (21,138)  |
| Total net movement in unrealised gain/(loss)  | 106,035,246  | (237,903)   | 11,242,359  | (642,555)   |
| Net gain/(loss) on financial assets and liabilities at fair value through profit or loss  | 284,439,464  | 1,067,140   | 13,814,559  | 23,110,869  |
|   |  |   |   |   |
|   | Man GLG Japan<br>CoreAlpha Equity<br>30 June 2017  | Man Numeric<br>Emerging Markets<br>Equity<br>30 June 2017 | Man Numeric<br>US Large Cap<br>Equity<br>30 June 2017                       | Man Numeric<br>Global Equity<br>30 June 2017  |
| Interest income   | CoreAlpha Equity   | Emerging Markets<br>Equity                                | US Large Cap<br>Equity  | Global Equity   |
| Interest income Interest expense  | CoreAlpha Equity<br>30 June 2017<br>¥  | Emerging Markets<br>Equity<br>30 June 2017<br>US\$        | US Large Cap<br>Equity<br>30 June 2017<br>US\$                              | Global Equity<br>30 June 2017<br>US\$   |
|   | CoreAlpha Equity<br>30 June 2017<br>¥<br>23,622  | Emerging Markets Equity 30 June 2017 US\$                 | US Large Cap<br>Equity<br>30 June 2017<br>US\$                              | Global Equity<br>30 June 2017<br>US\$   |
| Interest expense<br>Dividend income   | CoreAlpha Equity<br>30 June 2017<br>¥<br>23,622<br>(12,090,484)  | Emerging Markets  | US Large Cap<br>Equity<br>30 June 2017<br>US\$<br>379<br>(689)              | Global Equity<br>30 June 2017<br>US\$<br>91<br>(282)  |
| Interest expense Dividend income Dividend expense  Realised and unrealised (loss)/gain on financial assets and liabilities at fair value  | CoreAlpha Equity<br>30 June 2017<br>¥<br>23,622<br>(12,090,484)<br>5,727,923,901   | Emerging Markets  | US Large Cap<br>Equity<br>30 June 2017<br>US\$<br>379<br>(689)<br>1,461,416 | Global Equity<br>30 June 2017<br>US\$<br>91<br>(282)<br>314,288   |
| Interest expense Dividend income Dividend expense  Realised and unrealised (loss)/gain on financial assets and liabilities at fair value through profit or loss   | CoreAlpha Equity<br>30 June 2017<br>¥<br>23,622<br>(12,090,484)<br>5,727,923,901<br>-<br>5,715,857,039                                 | Emerging Markets  | US Large Cap  | Global Equity<br>30 June 2017<br>US\$<br>91<br>(282)<br>314,288   |
| Interest expense Dividend income Dividend expense  Realised and unrealised (loss)/gain on financial assets and liabilities at fair value through profit or loss  Net realised gain/(loss) on investments  | CoreAlpha Equity<br>30 June 2017<br>¥<br>23,622<br>(12,090,484)<br>5,727,923,901   | Emerging Markets  | US Large Cap<br>Equity<br>30 June 2017<br>US\$<br>379<br>(689)<br>1,461,416 | Global Equity<br>30 June 2017<br>US\$<br>91<br>(282)<br>314,288<br>-<br>314,097                                       |
| Interest expense Dividend income Dividend expense  Realised and unrealised (loss)/gain on financial assets and liabilities at fair value through profit or loss   | CoreAlpha Equity<br>30 June 2017<br>¥<br>23,622<br>(12,090,484)<br>5,727,923,901<br>-<br>5,715,857,039<br>5,375,282,234                | Emerging Markets  | US Large Cap  | Global Equity<br>30 June 2017<br>US\$<br>91<br>(282)<br>314,288<br>-<br>314,097                                       |
| Interest expense Dividend income Dividend expense  Realised and unrealised (loss)/gain on financial assets and liabilities at fair value through profit or loss  Net realised gain/(loss) on investments Net realised currency gain/(loss)  Total net realised gain/(loss)  Movement in net unrealised gain/(loss) on investments   | CoreAlpha Equity 30 June 2017  23,622 (12,090,484) 5,727,923,901  5,715,857,039  5,375,282,234 78,890,861                              | Emerging Markets  | US Large Cap  | Global Equity<br>30 June 2017<br>US\$<br>91<br>(282)<br>314,288<br>-<br>314,097                                       |
| Interest expense Dividend income Dividend expense  Realised and unrealised (loss)/gain on financial assets and liabilities at fair value through profit or loss  Net realised gain/(loss) on investments Net realised currency gain/(loss)  Total net realised gain/(loss)  Movement in net unrealised gain/(loss) on investments Movement in net unrealised (loss)/gain on | CoreAlpha Equity 30 June 2017  23,622 (12,090,484) 5,727,923,901  5,715,857,039  5,375,282,234 78,890,861 5,454,173,095  6,166,530,737 | Emerging Markets  | US Large Cap  | Global Equity<br>30 June 2017<br>US\$<br>91<br>(282)<br>314,288<br>-<br>314,097<br>1,640,632<br>(22,739)<br>1,617,893 |
| Interest expense Dividend income Dividend expense  Realised and unrealised (loss)/gain on financial assets and liabilities at fair value through profit or loss  Net realised gain/(loss) on investments Net realised currency gain/(loss)  Total net realised gain/(loss)  Movement in net unrealised gain/(loss) on investments   | CoreAlpha Equity 30 June 2017  23,622 (12,090,484) 5,727,923,901  5,715,857,039  5,375,282,234 78,890,861 5,454,173,095                | Emerging Markets  | US Large Cap  | Global Equity<br>30 June 2017<br>US\$<br>91<br>(282)<br>314,288<br>-<br>314,097<br>1,640,632<br>(22,739)<br>1,617,893 |

<sup>\*</sup>Man GLG Global Equity ceased operations on 31 March 2017.







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

|   | Man GLG Global<br>Emerging Markets<br>Local Currency<br>Rates<br>30 June 2017<br>US\$ | Man GLG Global<br>Emerging Markets<br>Bond<br>30 June 2017<br>US\$ | Man GLG Pan-<br>European<br>Equity Growth<br>30 June 2017<br>€ | Man NewSmith<br>Global Equity<br>Alpha<br>30 June 2017<br>US\$ |
|---|---|--|--|--|
| Interest income   | 5,246,212   | 723,710  | 791  | 42   |
| Interest expense  | (13,629)  | (23)   | (552)  | (111)  |
| Dividend income   | -   | -  | 208,765  | 206,539  |
| Dividend expense  | _   | _  |  |  |
|   | 5,232,583   | 723,687  | 209,004  | 206,470  |
| Realised and unrealised (loss)/gain on financial assets and liabilities at fair value through profit or loss  Net realised gain/(loss) on investments | 10,186,598  | 708,369  | 763,369  | 77,631   |
| Net realised gain (loss) of investments  Net realised currency gain/(loss)  | (211,687)   | (204,684)  | (198,620)  | 2,920,000  |
| Total net realised gain/(loss)  | 9,974,911   | 503,685  | 564,749  | 2,997,631  |
| Total Hot Fodilood gail I (1000)  | 0,011,011   |  | 001,710  | 2,007,007  |
| Movement in net unrealised gain/(loss) on investments   | 12,703,155  | 870,566  | 1,687,078  | (55,123)   |
| Movement in net unrealised (loss)/gain on currency  | (4,155)   | (5)  | (3,210)  | 449  |
| Total net movement in unrealised gain/(loss)  | 12,699,000  | 870,561  | 1,683,868  | (54,674)   |
| Net gain/(loss) on financial assets and liabilities at fair value through profit or loss  | 27,906,494  | 2,097,933  | 2,457,621  | 3,149,427  |
|   |   |  | Man GLG  | Man GLG  |
|   | Combined  | Man GLG Global   | Global   | European   |
|   | Company   | Equity   | Convertibles   | Equity   |
|   | 30 June 2016<br>US\$  | 30 June 2016<br>US\$   | 30 June 2016<br>US\$   | 30 June 2016<br>€  |
| Interest income   | 2,352,560   | 13,274   | 1,658,828  | 2,613  |
| Interest expense  | (1,659,508)   | (16,211)   | (426,465)  | (433,197)  |
| Dividend income   | 66,163,557  | 295,681  | 41,197   | 7,598,447  |
| Dividend expense  | (157,121)   |  | (48,148)   |  |
|   | 66,699,488  | 292,744  | 1,225,412  | 7,167,863  |
| Realised and unrealised (loss)/gain on financial assets and liabilities at fair value through profit or loss  |   |  |  |  |
| Net realised (loss)/gain on investments   | (954,447,069)   | (2,590,734)  | (2,882,823)  | (38,644,065)   |
| Net realised foreign currency (loss)/gain   | (13,307,257)  | 384,212  | (450,680)  | 2,351,586  |
| Total net realised (loss)/gain  | (967,754,326)   | (2,206,522)  | (3,333,503)  | (36,292,479)   |
| Movement in net unrealised (loss)/gain on investments   | (850,692,797)   | 463,294  | (2,439,501)  | (16,980,589)   |
| Movement in net unrealised gain/(loss) on currency  | 37,722  | 17,698   | 51,784   | (1,197)  |
| Total net movement in unrealised (loss)/gain  | (850,655,075)   | 480,992  | (2,387,717)  | (16,981,786)   |
| Net (loss)/gain on financial assets and liabilities at fair value through profit or loss  | (1,751,709,913)   | (1,432,786)  | (4,495,808)  | (46,106,402)   |



Condensed notes to the unaudited financial statements (continued) For the six month period ended 30 June 2017

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

| Interest income Interest expense Dividend income Dividend expense  Realised and unrealised (loss)/gain on financial assets and liabilities at fair value through profit or loss Net realised (loss)/gain on investments Net realised foreign currency (loss)/gain  | Man GLG Global<br>Sustain Equity<br>30 June 2016<br>€<br>199<br>(4,662)<br>14,574<br>-<br>10,111<br>(2,783,406)<br>(80,773) | Man GLG Japan<br>CoreAlpha Equity<br>30 June 2016<br>¥<br>263,334<br>(15,104,898)<br>5,883,523,596<br>(8,297,557)<br>5,860,384,475<br>(98,940,392,032)<br>(1,746,001,208) | Man GLG MENA Equity 30 June 2016 US\$ 987 (2,007) 962,109 (26,615) 934,474  (8,824,639) (13,785) | Man Numeric<br>Emerging<br>Markets Equity<br>30 June 2016<br>US\$<br>14,888<br>(62,971)<br>2,090,660<br>(7,705)<br>2,034,872<br>(2,990,476)<br>15,418 |
|--|---|---|--|---|
| Total net realised (loss)/gain   | (2,864,179)   | (100,686,393,240)   | (8,838,424)  | (2,975,058)   |
| Movement in net unrealised (loss)/gain on investments Movement in net unrealised gain/(loss) on  | (2,122,202)<br>8,591  | (94,390,580,115)  | 3,971,506  | 9,454,483<br>6,876  |
| currency Total net movement in unrealised (loss)/gain  | (2,113,611)   | (94,395,565,447)  | 3,969,804  | 9,461,359   |
| , , , ,  | (2,110,011)   | (04,000,000,441)  | 0,000,004  | 0,401,000   |
| Net (loss)/gain on financial assets and liabilities at fair value through profit or loss   | (4,967,679)   | (189,221,574,212)   | (3,934,146)  | 8,521,173   |
|  |   |   | Man GLG  |   |
|  | Man Numeric US<br>Large Cap Equity<br>30 June 2016<br>US\$  | Man Numeric<br>Global Equity<br>30 June 2016<br>US\$  | Global<br>Emerging<br>Markets Local<br>Currency<br>Rates<br>30 June 2016<br>US\$                 | Man GLG<br>Global<br>Emerging<br>Markets Bond<br>30 June 2016<br>US\$   |
| Interest income  | Large Cap Equity<br>30 June 2016<br>US\$<br>417   | Global Equity<br>30 June 2016<br>US\$   | Emerging<br>Markets Local<br>Currency<br>Rates<br>30 June 2016<br>US\$                           | Global<br>Emerging<br>Markets Bond<br>30 June 2016<br>US\$<br>271,010   |
| Interest income Interest expense Dividend income Dividend expense  | Large Cap Equity<br>30 June 2016<br>US\$<br>417<br>(657)<br>1,078,747   | Global Equity<br>30 June 2016<br>US\$<br>67<br>(305)<br>304,251<br>(58)   | Emerging<br>Markets Local<br>Currency<br>Rates<br>30 June 2016<br>US\$<br>387,583<br>(324,236)   | Global<br>Emerging<br>Markets Bond<br>30 June 2016<br>US\$<br>271,010<br>(202,103)  |
| Interest expense<br>Dividend income  | Large Cap Equity<br>30 June 2016<br>US\$<br>417<br>(657)  | Global Equity<br>30 June 2016<br>US\$<br>67<br>(305)<br>304,251   | Emerging<br>Markets Local<br>Currency<br>Rates<br>30 June 2016<br>US\$                           | Global<br>Emerging<br>Markets Bond<br>30 June 2016<br>US\$<br>271,010   |
| Interest expense Dividend income Dividend expense  Realised and unrealised (loss)/gain on financial assets and liabilities at fair value through profit or loss  Net realised (loss)/gain on investments   | Large Cap Equity<br>30 June 2016<br>US\$<br>417<br>(657)<br>1,078,747<br>-<br>1,078,507                                     | Global Equity<br>30 June 2016<br>US\$<br>67<br>(305)<br>304,251<br>(58)   | Emerging<br>Markets Local<br>Currency<br>Rates<br>30 June 2016<br>US\$<br>387,583<br>(324,236)   | Global<br>Emerging<br>Markets Bond<br>30 June 2016<br>US\$<br>271,010<br>(202,103)  |
| Interest expense Dividend income Dividend expense  Realised and unrealised (loss)/gain on financial assets and liabilities at fair value through profit or loss  Net realised (loss)/gain on investments Net realised currency (loss)/gain   | Large Cap Equity 30 June 2016 US\$ 417 (657) 1,078,747 - 1,078,507  (399,024) (121)   | Global Equity<br>30 June 2016<br>US\$<br>67<br>(305)<br>304,251<br>(58)<br>303,955<br>(1,100,523)<br>1,320  | Emerging Markets Local Currency Rates 30 June 2016 US\$ 387,583 (324,236)                        | Global<br>Emerging<br>Markets Bond<br>30 June 2016<br>US\$<br>271,010<br>(202,103)<br>-<br>-<br>68,907  |
| Interest expense Dividend income Dividend expense  Realised and unrealised (loss)/gain on financial assets and liabilities at fair value through profit or loss  Net realised (loss)/gain on investments   | Large Cap Equity<br>30 June 2016<br>US\$<br>417<br>(657)<br>1,078,747<br>-<br>1,078,507                                     | Global Equity<br>30 June 2016<br>US\$<br>67<br>(305)<br>304,251<br>(58)<br>303,955  | Emerging Markets Local Currency Rates 30 June 2016 US\$ 387,583 (324,236)                        | Global<br>Emerging<br>Markets Bond<br>30 June 2016<br>US\$<br>271,010<br>(202,103)  |
| Interest expense Dividend income Dividend expense  Realised and unrealised (loss)/gain on financial assets and liabilities at fair value through profit or loss  Net realised (loss)/gain on investments Net realised currency (loss)/gain  Total net realised (loss)/gain  Movement in net unrealised gain/(loss) on investments  | Large Cap Equity 30 June 2016 US\$ 417 (657) 1,078,747 - 1,078,507  (399,024) (121)   | Global Equity<br>30 June 2016<br>US\$<br>67<br>(305)<br>304,251<br>(58)<br>303,955<br>(1,100,523)<br>1,320  | Emerging Markets Local Currency Rates 30 June 2016 US\$ 387,583 (324,236)                        | Global<br>Emerging<br>Markets Bond<br>30 June 2016<br>US\$<br>271,010<br>(202,103)<br>-<br>-<br>68,907  |
| Interest expense Dividend income Dividend expense  Realised and unrealised (loss)/gain on financial assets and liabilities at fair value through profit or loss  Net realised (loss)/gain on investments Net realised currency (loss)/gain  Total net realised (loss)/gain  Movement in net unrealised gain/(loss) on investments  Movement in net unrealised gain/(loss) on | Large Cap Equity 30 June 2016 US\$ 417 (657) 1,078,747 - 1,078,507  (399,024) (121) (399,145)                               | Global Equity 30 June 2016 US\$ 67 (305) 304,251 (58) 303,955  (1,100,523) 1,320 (1,099,203)  | Emerging Markets Local Currency Rates 30 June 2016 US\$ 387,583 (324,236)                        | Global<br>Emerging<br>Markets Bond<br>30 June 2016<br>US\$<br>271,010<br>(202,103)<br>-<br>-<br>68,907  |
| Interest expense Dividend income Dividend expense  Realised and unrealised (loss)/gain on financial assets and liabilities at fair value through profit or loss  Net realised (loss)/gain on investments Net realised currency (loss)/gain  Total net realised (loss)/gain  Movement in net unrealised gain/(loss) on investments  | Large Cap Equity 30 June 2016 US\$ 417 (657) 1,078,747 - 1,078,507  (399,024) (121) (399,145)  5,493,290                    | Global Equity 30 June 2016 US\$ 67 (305) 304,251 (58) 303,955  (1,100,523) 1,320 (1,099,203)  | Emerging Markets Local Currency Rates 30 June 2016 US\$ 387,583 (324,236)                        | Global<br>Emerging<br>Markets Bond<br>30 June 2016<br>US\$<br>271,010<br>(202,103)<br>-<br>-<br>68,907  |

# 8. 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 period Eric Fortier, Ronan Daly and Bronwyn Wright earned Directors' fee of €7,500 each. John Morton has elected to waive his Directors' fee as he is the Global Co-Head of Legal within the Legal Department of Man Group Plc.





# 8. Related party transactions (continued)

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

| 30 June 2017                           |                      | Total Fees | Fees payable |
|--|----------------------|------------|--------------|
| Related party                          | Type of fee          | US\$       | US\$         |
| Man Asset Management (Ireland) Limited | Management fees      | 20,957,759 | 3,558,637    |
| Man Asset Management (Ireland) Limited | Performance fees     | 646,761    | 589,085      |
| Man Asset Management (Ireland) Limited | Administration fees* | 7,717,332  | 2,886,631    |
| Directors                              | Directors' fees      | 24,380     | -            |
| 31 December 2016                       |                      |            |              |
| 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      | 47.465     | _            |

<sup>\*</sup> 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.

The above amounts are payable on demand and do not bear interest. Furthermore, the above transactions were made on terms equivalent to those that prevail in arm's length transactions.

As at 30 June 2017 entities affiliated with Man Group plc owned Redeemable Participating Shares as detailed below:

### **Portfolio**

| Redeemable . | Participating 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 | Shares |
|--------------|---|--------|
|              |   |        |

|  | 30 June 2017 | 31 December 2016 |
|--|--------------|------------------|
| Man GLG Global Equity                                | -            | 208              |
| Man GLG Global Convertibles                          | 5,213        | 10,382           |
| Man GLG European Equity                              | 2,300        | 2,441            |
| Man GLG Japan CoreAlpha Equity                       | 230          | 210              |
| Man Numeric Emerging Markets Equity                  | 329          | 320              |
| Man Numeric US Large Cap Equity                      | 157          | 148              |
| Man Numeric Global Equity                            | 231,422      | 230              |
| Man GLG Global Emerging Markets Local Currency Rates | 236,833      | 389,699          |
| Man GLG Global Emerging Markets Bond                 | 201,909      | 201,013          |
| Man GLG Pan-European Equity Growth                   | 188,638      | 187,770          |
| Man NewSmith Global Equity Alpha                     | 9            | n/a              |

As at 30 June 2017 and 31 December 2016 none of any outstanding Redeemable Participating Shares were owned by entities affiliated with Man Group plc.

### 9. 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 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 NewSmith Global Equity Alpha at 30 June 2017:

| US\$1 = AUD1.30361 | US\$1 = HUF270.27027 | US\$1 = £0.76982    |
|--------------------|----------------------|---------------------|
| US\$1 = CAD1.2987  | US\$1 = ILS3.48918   | US\$1 = SEK8.4317   |
| US\$1 = CHF0.95767 | US\$1 = JPY112.35955 | US\$1 = SGD1.37684  |
| US\$1 = CNY6.77966 | US\$1 = KWD0.3036    | US\$1 = THB34.01361 |
| US\$1 = DKK6.5189  | US\$1 = MYR4.29184   | US\$1 = ZAR13.10616 |
| US\$1 = €0.87673   | US\$1 = NOK8.3752    |                     |
| US\$1 = HKD7.8064  | US\$1 = PHP50.50505  |                     |





# 9. Exchange rates (continued)

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG European Equity Fund and Man GLG Pan-European Equity Growth at 30 June 2017:

€1 = CHF1.09231 €1 = ILS3.97976 €1 = SEK9.6172 €1 = CZK26.10069 €1 = US\$1.1406

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG Japan Core Alpha Equity at 30 June 2017:

JPY1 = SEK0.073563

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

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 = 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 = DKK0.00122 JPY1 = £0.01063

### 10. Net asset valuation comparison

|              | Outstanding      |             |                |             |               |                  |               |
|--------------|------------------|-------------|----------------|-------------|---------------|------------------|---------------|
|              | Shares as at     | Net Asse    | t Value per SI | nare as at  |               | Net Assets as at |               |
|              | 30-Jun-2017      | 30-Jun-2017 | 31-Dec-2016    | 31-Dec-2015 | 30-Jun-2017   | 31-Dec-2016      | 31-Dec-2015   |
| Man GLG Glob | oal Equity       |             |                |             |               |                  |               |
| D USD        | -                | -           | 163.40         | 166.31      | -             | 5,004,715        | 6,759,595     |
| D H EUR      | -                | -           | 144.41         | 148.75      | -             | 6,847,252        | 7,966,530     |
| D H GBP      | -                | -           | 155.65         | 160.36      | -             | 173,379          | 282,040       |
| IUSD         | -                | -           | 94.03          | 94.99       | -             | 1,875,298        | 4,524,595     |
| I C EUR      | -                | -           | 121.73         | 114.78      | -             | 11,243           | 8,723,228     |
| IC USD       | -                | -           | 91.63          | 92.11       | -             | 10,589           | 92,112        |
| IH EUR       | -                | -           | 150.34         | 153.76      | -             | 1,237,741        | 5,107,507     |
| Man GLG Glob | oal Convertibles |             |                |             |               |                  |               |
| D USD        | 10               | 105.93      | 102.02         | -           | 1,059         | 1,020            | -             |
| D H EUR      | 397              | 104.55      | 101.60         | -           | 41,559        | 1,016            | -             |
| DL USD       | 195,654          | 150.82      | 146.17         | 143.48      | 29,509,061    | 39,422,607       | 49,109,774    |
| DL H EUR     | 95,708           | 133.82      | 130.60         | 129.37      | 12,807,996    | 13,024,377       | 18,379,505    |
| DL H GBP     | 6,179            | 116.25      | 112.96         | 112.35      | 718,340       | 705,965          | 742,353       |
| IJPY         | 200,000          | 9,562.00    | 9,530.00       | 9,568.00    | 1,912,434,548 | 1,906,008,622    | 1,913,661,237 |
| IUSD         | 16,526           | 109.08      | 104.73         | 101.96      | 1,802,674     | 1,730,748        | 30,668        |



Man Funds plc
Condensed notes to the unaudited financial statements (continued)
For the six month period ended 30 June 2017

Man For the six month period ended 30 June 2017

# 10. Net asset valuation comparison (continued)

|               | Outstanding<br>Shares as at |           | t Value per Sha<br>31-Dec-2016 3 |             | 30-Jun-2017     | Net Assets as at 31-Dec-2016 | 31-Dec-2015     |
|---------------|-----------------------------|-----------|----------------------------------|-------------|-----------------|------------------------------|-----------------|
| Man GLG Gla   | bal Convertibles            |           | 01-D60-2010 C                    | 71-Dec-2013 | 30-3un-2017     | 31-Dec-2010                  | 31-060-2013     |
| IH EUR        | 3,078                       | 105.47    | 102.08                           |             | 324,640         | 1,021                        |                 |
| IL USD        | 264,647                     | 123.54    |                                  | 117.30      | 32,695,596      | 31,782,159                   | 918,449         |
|               |                             |           | 119.38                           |             | 5,603,819       |                              |                 |
| IM USD        | 34,150                      | 164.09    | 157.43                           | 153.21      | , ,             | 6,441,997                    | 19,841,147      |
| IL H EUR      | 111,186                     | 116.13    | 113.10                           | 111.34      | 12,911,984      | 12,491,476                   | 20,361,729      |
| IM H EUR      | 309,184                     | 157.37    | 152.24                           | 149.73      | 48,657,671      | 45,489,541                   | 52,296,473      |
| IM H GBP      | 6,385                       | 164.05    | 157.99                           | 154.86      | 1,047,408       | 1,162,083                    | 1,432,088       |
|               | <i>=</i> ::                 |           |                                  |             |                 |                              |                 |
| Man GLG Eur   |                             | 100.10    | 477.50                           | 470.04      | 40.050.050      | 0.070.077                    |                 |
| D EUR         | 68,861                      | 192.46    | 177.52                           | 179.84      | 13,253,250      | 8,976,277                    | 14,416,367      |
| D C EUR       | 1,415                       | 96.20     | 89.65                            | 95.21       | 136,162         | 135,858                      | 153,801         |
| D C NOK       | 50                          | 114.38    | 101.29                           | -           | 5,719           | 5,065                        | -               |
| D C SEK       | 50                          | 121.71    | 113.12                           | -           | 6,086           | 5,656                        | -               |
| D C USD       | 10                          | 112.21    | 96.67                            | -           | 1,122           | 967                          | -               |
| D H T GBP     | 3,237                       | 154.84    | 142.21                           | 144.58      | 501,221         | 512,012                      | 151,396,476     |
| D H USD       | 42,377                      | 164.86    | 150.83                           | 151.25      | 6,986,287       | 7,905,974                    | 11,509,658      |
| IEUR          | 28,405                      | 131.91    | 121.22                           | 121.88      | 3,746,915       | 4,683,848                    | 6,689,025       |
| I C EUR       | 1,004,324                   | 94.46     | 87.70                            | 92.41       | 94,867,554      | 97,583,199                   | 81,452,679      |
| I C NOK       | 50                          | 113.12    | 99.68                            | -           | 5,656           | 4,984                        | -               |
| I C SEK       | 50                          | 118.19    | 109.21                           | -           | 5,909           | 5,461                        | -               |
| IC USD        | 1,822,670                   | 103.48    | 88.85                            | 96.34       | 188,616,013     | 190,804,681                  | 47,891,737      |
| IH USD        | 122,911                     | 187.16    | 170.64                           | 169.73      | 23,004,037      | 8,632,533                    | 9,558,531       |
|               |                             |           |                                  |             |                 |                              |                 |
| Man GLG Glo   | bal Sustain Equi            | ity       |                                  |             |                 |                              |                 |
| D EUR         | -                           | -         | -                                | 85.67       | -               | -                            | 30,531          |
| IC EUR        | -                           | -         | -                                | 94.87       | -               | -                            | 134,285         |
| I H GBP       | -                           | -         | -                                | 131.70      | -               | -                            | 28,379,413      |
|               |                             |           |                                  |             |                 |                              |                 |
| Man GLG Jap   | oan CoreAlpha E             | quity     |                                  |             |                 |                              |                 |
| D EUR         | 33,122                      | 104.36    | 106.06                           | 95.02       | 3,456,636       | 715,858                      | 117,739         |
| D JPY         | 689,636                     | 19,225.00 | 18,745                           | 17,865      | 13,258,202,884  | 11,016,073,398               | 13,608,306,840  |
| D NOK         | 50                          | 117.61    | 113.49                           | -           | 5,881           | 5,675                        | -               |
| D SEK         | 50                          | 135.31    | 136.86                           | -           | 6,766           | 6,843                        | -               |
| D USD         | 619                         | 114.45    | 107.45                           | -           | 70,861          | 1,075                        | -               |
| D H CHF       | 50,179                      | 221.33    | 217.31                           | 213.18      | 11,105,884      | 10,536,180                   | 13,405,743      |
| D H EUR       | 688,844                     | 172.56    | 169.06                           | 165.16      | 118,863,687     | 127,606,287                  | 160,108,356     |
| D H GBP       | 121,866                     | 165.06    | 161.15                           | 158.10      | 20,114,935      | 24,092,374                   | 41,255,515      |
| D H SEK       | 7,848                       | 135.23    | 132.73                           | 130.57      | 1,061,305       | 576,885                      | 2,088,442       |
| D H USD       | 738,546                     | 178.35    | 173.39                           | 167.08      | 131,720,053     | 182,429,985                  | 276,501,039     |
| IEUR          | 880,544                     | 192.54    | 194.81                           | 173.46      | 169,542,179     | 127,793,867                  | 68,809,101      |
| I EUR Dist    | 158,646                     | 100.33    | -                                | -           | 15,916,908      | -                            |                 |
| I GBP         | 2,091,530                   | 192.22    | 189.08                           | 145.56      | 402,033,164     | 202,865,347                  | 82,825,188      |
| IJPY          | 6,270,933                   | 20,315.00 | 19,734.00                        | 18,667.00   | 127,395,258,272 | 118,093,949,024              | 157,316,230,395 |
| IJPY Dist     | 916,672                     | 11,344.00 | 11,260.00                        | 10,884.00   | 10,398,320,002  | 7,423,369,336                | 4,716,583,566   |
| INOK          | 50                          | 116.59    | 112.10                           | -           | 5,830           | 5,605                        | -               |
| ISEK          | 50                          | 130.68    | 131.69                           | _           | 6,534           | 6,585                        | _               |
| IUSD          | 569,292                     | 148.11    | 138.60                           | 126.72      | 84,315,339      | 56,219,830                   | 88,879,103      |
| I H CHF       | 97,886                      | 234.36    | 229.24                           | 222.98      | 22,940,544      | 25,301,806                   | 63,274,361      |
| IH EUR        | 1,232,687                   | 182.90    | 178.54                           | 173.08      | 225,463,340     | 214,864,135                  | 335,715,650     |
| I H EUR Dist  | 203,434                     | 126.84    | 124.93                           | -           | 25,803,457      | 22,117,298                   | 000,7 10,000    |
| TH GBP        | 3,446,633                   | 182.19    | 177.21                           | 172.64      | 627,946,431     | 641,274,197                  | 1,012,043,293   |
| I H GBP Dist  | 867,465                     | 131.60    | 130.11                           | 128.01      | 114,156,242     | 363,526,915                  | 109,342,398     |
| TH USD        | 1,163,825                   | 191.65    | 185.63                           | 177.82      | 223,041,523     | 315,135,996                  | 421,785,079     |
|               |                             | 133.85    |                                  |             |                 |                              | , ,             |
| I H USD Dist  | 156,030                     |           | 132.41                           | 128.57      | 20,884,462      | 32,184,956                   | 24,472,967      |
| IXX USD Dist  | 3,410                       | 101.95    | -                                | -           | 347,653         | -                            | -               |
| IXX H EUR Dis |                             | 101.62    | -                                | -           | 3,399,725       | -                            | -               |
| IXX H GBP Dis |                             | 103.36    | -                                | -           | 164,113,327     | -                            | -               |
| IXX H USD Dis | st 114,976                  | 101.95    | -                                | -           | 11,722,246      | -                            | -               |



Man Funds plc
Condensed notes to the unaudited financial statements (continued)
For the six month period ended 30 June 2017

Man For the six month period ended 30 June 2017

# 10. Net asset valuation comparison (continued)

|              | Outstanding     |                  |                 |           |             |                  |             |
|--------------|-----------------|------------------|-----------------|-----------|-------------|------------------|-------------|
|              | Shares as at    |                  | Value per Share |           |             | Net Assets as at |             |
|              |                 | 30-Jun-2017 3    | 1-Dec-2016 31   | -Dec-2015 | 30-Jun-2017 | 31-Dec-2016      | 31-Dec-2015 |
| Man GLG ME   | NA Equity       |                  |                 |           |             |                  |             |
| D USD        | -               | -                | -               | 90.53     | -           | -                | 534,534     |
| IUSD         | -               | -                | -               | 80.77     | -           | -                | 142,964     |
| IH GBP       | -               | -                | -               | 113.11    | -           | -                | 19,181,659  |
| Man Numeric  | Emerging Marke  | ets Equity       |                 |           |             |                  |             |
| D EUR        | 329             | 116.89           | 105.71          | -         | 38,438      | 1,057            | -           |
| D NOK        | 50              | 120.37           | 103.54          | -         | 6,018       | 5,177            | -           |
| D SEK        | 50              | 140.12           | 126.25          | -         | 7,006       | 6,313            | -           |
| D USD        | 6,827           | 123.27           | 103.09          | -         | 841,571     | 1,031            | -           |
| IEUR         | 215,222         | 121.60           | 109.60          | 90.68     | 26,171,878  | 32,880           | 906,774     |
| INOK         | 50              | 117.71           | 100.84          | -         | 5,886       | 5,042            | -           |
| ISEK         | 50              | 141.50           | 127.06          | -         | 7,075       | 6,353            | -           |
| IUSD         | 1,954,019       | 122.67           | 102.21          | 87.09     | 239,705,447 | 170,239,670      | 94,752,341  |
| Man Numeric  | US Large Cap E  | Equity           |                 |           |             |                  |             |
| D NOK        | 50              | 113.25           | 109.80          | -         | 5,662       | 5,490            | -           |
| D USD        | 4,550           | 115.98           | 109.03          | -         | 527,730     | 1,343,611        | -           |
| D H EUR      | 10              | 110.45           | 104.72          | -         | 1,104       | 1,047            | -           |
| IEUR         | 10              | 117.65           | 119.15          | -         | 1,176       | 1,191            | -           |
| INOK         | 50              | 111.90           | 107.79          | -         | 5,595       | 5,389            | -           |
| IUSD         | 1,284,739       | 121.16           | 113.47          | 104.30    | 155,656,925 | 180,530,146      | 36,687,508  |
| I H EUR      | 19              | 118.81           | 112.20          | 104.32    | 2,202       | 2,080            | 968         |
| Man Numeric  | Global Equity   |                  |                 |           |             |                  |             |
| D EUR        | 10              | 113.94           | 111.34          | -         | 1,139       | 1,113            | -           |
| D NOK        | 50              | 118.08           | 109.42          | -         | 5,904       | 5,471            | -           |
| D SEK        | 3,662           | 121.58           | 118.33          | -         | 445,268     | 5,917            | -           |
| D USD        | 10              | 115.78           | 104.54          | -         | 1,158       | 1,045            | -           |
| IEUR         | 10              | 113.04           | 110.10          | 99.90     | 1,130       | 1,101            | 999         |
| IH EUR       | 8,410           | 104.28           | -               | -         | 876,958     | -                | -           |
| INOK         | 50              | 117.77           | 108.72          | -         | 5,888       | 5,436            | -           |
| ISEK         | 50              | 122.62           | 118.84          | -         | 6,131       | 5,942            | -           |
| IUSD         | 243,705         | 117.18           | 105.43          | 98.34     | 28,556,805  | 26,358,398       | 24,583,789  |
| Man GLG Glo  | bal Emerging Ma | arkets Local Cun | rency Rates     |           |             |                  |             |
| D C EUR      | 10              | 112.33           | 110.85          | -         | 1,123       | 1,109            | -           |
| D C GBP      | 10              | 126.41           | 121.25          | -         | 1,264       | 1,213            | -           |
| D C NOK      | 50              | 106.80           | 100.12          | -         | 5,340       | 5,006            | -           |
| D C SEK      | 50              | 116.56           | 114.63          | -         | 5,828       | 5,731            | -           |
| D C USD      | 54,580          | 112.71           | 102.84          | -         | 6,151,886   | 5,775,326        | -           |
| I C EUR      | 509,336         | 113.06           | 111.19          | -         | 57,583,160  | 26,070,957       | -           |
| I C GBP      | 407             | 127.49           | 121.82          | -         | 51,890      | 1,218            | -           |
| I C NOK      | 50              | 106.27           | 99.23           | -         | 5,313       | 4,962            | -           |
| I C SEK      | 50              | 117.49           | 115.11          | -         | 5,875       | 5,755            | -           |
| IC USD       | 581,034         | 113.98           | 103.61          | -         | 66,224,421  | 100,425,002      | -           |
| I H EUR Dist | 397,010         | 103.41           | 95.59           | -         | 41,053,621  | 37,951,813       | -           |
| IH GBP       | 364,191         | 111.72           | 102.21          | -         | 40,687,500  | 37,203,392       | -           |
|              | bal Emerging Ma | arkets Bond      |                 |           |             |                  |             |
| D C EUR      | 10              | 107.63           | 110.53          | -         | 1,076       | 1,105            | -           |
| D C GBP      | 10              | 121.15           | 120.86          | -         | 1,212       | 1,209            | -           |
| D C NOK      | 50              | 103.78           | 101.84          | -         | 5,189       | 5,092            | -           |
| D C SEK      | 50              | 111.78           | 114.37          | -         | 5,589       | 5,719            | -           |
| D C USD      | 10              | 108.40           | 102.89          | -         | 1,084       | 1,029            | -           |
| I C EUR      | 10              | 108.53           | 111.02          | -         | 1,085       | 1,110            | -           |
| I C GBP      | 10              | 122.03           | 121.29          | -         | 1,220       | 1,213            | -           |



Condensed notes to the unaudited financial statements (continued) For the six month period ended 30 June 2017

# 10. Net asset valuation comparison (continued)

|              | Outstanding     |                 |                |             |                |                  |             |
|--------------|-----------------|-----------------|----------------|-------------|----------------|------------------|-------------|
|              | Shares as at    | Net Asse        | t Value per Sl | nare as at  |                | Net Assets as at |             |
|              | 30-Jun-2017     | 30-Jun-2017     | 31-Dec-2016    | 31-Dec-2015 | 30-Jun-2017    | 31-Dec-2016      | 31-Dec-2015 |
| Man GLG Glob | bal Emerging Ma | arkets Bond (co | ontinued)      |             |                |                  |             |
| I C NOK      | 50              | 103.73          | 100.72         | -           | 5,186          | 5,036            | -           |
| IC SEK       | 50              | 112.72          | 114.86         | -           | 5,636          | 5,743            | -           |
| IC USD       | 251,013         | 109.59          | 103.64         | -           | 27,508,074     | 25,679,460       | -           |
| IF USD       | 0.1             | 9,974.10        | -              | -           | 997            | -                |             |
| IH EUR       | 94,420          | 101.33          | 96.66          | -           | 9,567,643      | 967              | -           |
| Man GLG Pan  | -European Equi  | ty Growth       |                |             |                |                  |             |
| D C CHF      | 10              | 115.62          | 102.02         | -           | 1,156          | 1,020            | -           |
| D C EUR      | 10              | 114.66          | 103.14         | -           | 1,147          | 1,031            | -           |
| D C NOK      | 50              | 121.98          | 104.13         | -           | 6,099          | 5,207            | -           |
| D C SEK      | 50              | 112.88          | 100.84         | -           | 5,644          | 5,042            | -           |
| D C USD      | 10              | 121.67          | 101.16         | -           | 1,217          | 1,012            | -           |
| DF C EUR     | 720             | 97.97           | -              | -           | 70,536         | -                | -           |
| I C CHF      | 10              | 116.33          | 102.32         | -           | 1,163          | 1,023            | -           |
| I C EUR      | 187,994         | 115.60          | 103.66         | -           | 21,732,720     | 19,437,059       | -           |
| I C GBP      | 10              | 120.08          | 104.62         | -           | 1,201          | 1,046            | -           |
| I C NOK      | 50              | 122.97          | 104.57         | -           | 6,148          | 5,228            | -           |
| IC SEK       | 50              | 113.39          | 100.99         | -           | 5,669          | 5,049            | -           |
| IC USD       | 6,646           | 122.69          | 101.77         | -           | 815,361        | 1,018            | -           |
| IF C EUR     | 13,828          | 112.60          | 100.74         | -           | 1,556,950      | 1,008,406        | -           |
| IF C USD     | 15,537          | 115.07          | -              | -           | 1,787,868      | -                | -           |
| Man NewSmit  | h Global Equity | A <i>lpha</i>   |                |             |                |                  |             |
| IXJPY        | 651,346         | 19,616.55       | -              | -           | 12,777,150,620 | -                | -           |
| IUSD         | 19              | 120.14          | -              | -           | 2,241          | -                | -           |

# 11. Soft commissions

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.

### 12. Transaction costs

For the six month period ended 30 June 2017 and year ended 30 June 2016, the Fund incurred transaction costs, disclosed in the unaudited statement of comprehensive income as part of net gain/(loss) on financial assets and liabilities at fair value through profit or loss, as follows:

|                                     | 30 June 2017  | 30 June 2016 |
|-------------------------------------|---------------|--------------|
| Man GLG Global Equity               | US\$2,130,693 | US\$19,313   |
| Man GLG Global Convertibles         | US\$18,210    | US\$8,735    |
| Man GLG European Equity             | €743,562      | €198,505     |
| Man GLG Global Sustain Equity       | -             | €13,994      |
| Man GLG Japan CoreAlpha Equity      | ¥146,008,714  | ¥398,463,826 |
| Man GLG MENA Equity                 | -             | US\$50,084   |
| Man Numeric Emerging Markets Equity | US\$3,727,289 | US\$907,194  |
| Man Numeric US Large Cap Equity     | US\$41,774    | US\$39,696   |
| Man Numeric Global Equity           | US\$15,726    | US\$13,514   |
| Man GLG Pan-European Equity Growth  | €11,682       | n/a          |
| Man NewSmith Global Equity Alpha    | US\$14,245    | n/a          |

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# 13. Significant events during the period

### **Prospectus**

A new addendum dated 26 May 2017 was issued to the Prospectus dated 6 May 2016. The amendments to addendum reflected the establishment of the new portfolio Man NewSmith Global Equity Alpha.

### Portfolios

A new portfolio, Man NewSmith Global Equity Alpha, was launched on 7 June 2017.

Man GLG Global Equity ceased operations on 31 March 2017.

### Share Class

Below is the list of share classes which were launched during the period ended 30 June 2017:-

| Sub-Fund                             | Share Class          | Launch Date   |
|--------------------------------------|----------------------|---------------|
| Man GLG Japan CoreAlpha Equity       | Class I EUR Dist     | 25 May 2017   |
| Man GLG Japan CoreAlpha Equity       | Class IXX USD Dist   | 10 March 2017 |
| Man GLG Japan CoreAlpha Equity       | Class IXX H EUR Dist | 17 May 2017   |
| Man GLG Japan CoreAlpha Equity       | Class IXX H GBP Dist | 24 March 2017 |
| Man GLG Japan CoreAlpha Equity       | Class IXX H USD Dist | 16 May 2017   |
| Man Numeric Global Equity            | Class IH EUR         | 22 March 2017 |
| Man GLG Global Emerging Markets Bond | Class I F USD        | 01 June 2017  |
| Man GLG Pan-European Equity Growth   | Class D C USD        | 14 June 2017  |
| Man GLG Pan-European Equity Growth   | Class IF C USD       | 10 March 2017 |
| Man NewSmith Global Equity Alpha     | Class I USD          | 07 June 2017  |
| Man NewSmith Global Equity Alpha     | Class I X JPY        | 07 June 2017  |

### 14. Stock lending

Stock lending fees amounting to US\$1,178,709 (30 June 2016: US\$1,873,773) were received during the period and are included in other income in the unaudited statement of comprehensive income.

### 15. Subsequent events

Man GLG Japan CoreAlpha Equity relaunched the share class, I USD DIST on 25 July 2017.

There were no other subsequent events since the period end.

### 16. Contingent liabilities and commitments

There were no contingent liabilities or commitments other than those already disclosed in these unaudited financial statements as at 30 June 2017 (31 December 2016: none).

### 17. Approval of unaudited financial statements

The Directors approved these unaudited financial statements on 23 August 2017.

# Unaudited schedule of investments as at 30 June 2017 Man GLG Global Convertibles



Financial assets at fair value through profit or loss

| iai assets at   | fair value through profit or loss  | Fair  | % of                         |   | Fair  | %   |
|---|--|---|------------------------------|---|---|---|
|   |  | Value   | Net                          |   | Value   | N   |
| Nominal   | Description  | US\$  | Assets                       | Nominal Description   | US\$  | Asse  |
|   | ASCOTs (b)<br>Japan  |   |                              | Convertible bonds (continued) China (continued)   |   |   |
| 30,000,000  |  | 71,130  | 0.04                         | 250,000 CRRC Corporation Limited 0% 05/02/2021 #  | 257,646   | 0.  |
| .,  | Bank of Iwate Limited  | 69,321  | 0.04                         | 910,000 Ctrip.com International Limited 1.00% 01/07/2020 #  | 1,051,869   | 0.0   |
|   | Barasc Kaw Kisen   | 88,003  | 0.05                         | 1,205,000 Ctrip.com International Limited 1.25% 15/09/2022 #  | 1,303,563   | 0.  |
| 130,000,000   |  | 17,609  | 0.01                         | 750,000 Semiconductor Manufacturing International Corporation   | 070.004   |   |
| 100,000,000   |  | 88,359  | 0.05                         | 0% 07/07/2022 #   | 872,891   | 0.  |
|   | Mitsubishi Chemical Holdings<br>Nikkiso Company Limited  | 268,788<br>10,012   | 0.15<br>0.01                 | 1,285,000 Vipshop Holdings Limited 1.5% 15/03/2019 #<br>300,000 Zhejiang Expressway Company Limited 0%  | 1,272,895   | 0.  |
|   | Seino Holdings Company Limited   | 102,243   | 0.06                         | 21/04/2022 #  | 355,511   | 0.  |
| 70,000,000  |  | 82,560  | 0.05                         | Σ1/04/2022 π  | 7,691,830   | 4.  |
|   | Suzuki Motor Corporation   | 298,564   | 0.17                         | -   | 1,001,000   |   |
|   | Takashimaya Company Limited_BNY Mellon   | 2,109   | 0.00                         | Finland   |   |   |
|   | Takashimaya Company Limited_Nomura   | 52,481  | 0.03                         | 500,000 Solidium OY 0% 04/09/2018 #   | 599,935   | 0   |
| 50,000,000  | Teijin Limited   | 95,381  | 0.05                         |   |   |   |
|   | Terumo Corporation   | 231,711   | 0.14                         | France  |   |   |
|   | Threshold Pharmaceuticals Inc  | 31,121  | 0.02                         | 800,000 Airbus Group SE 0% 01/07/2022 #   | 973,583   | 0   |
| 120,000,000   |  | 50,997  | 0.03                         | 1,200,000 Airbus Group SE 0% 14/06/2021 #   | 1,539,038   | 0   |
| 120,000,000   |  | 195,774   | 0.11                         | 400,000 Cie Generale des Etablissements Michelin 0%   | 445 400   | _   |
|   | Toray Industries Inc   | 145,469   | 0.08                         | 10/01/2022 #  | 415,126<br>808,833  | 0   |
| 130,000,000   | Toyoso   | 96,713<br>1,998,345                                       | 1.15                         | 615,140 Fonciere Des Regions 0% 01/04/2019 #<br>161,993 Ingenico Group 0% 26/06/2022 #  | 179,091   | 0   |
|   |  | 1,996,345   | 1.15                         | 437,500 LVMH Moet Hennessy Louis Vuitton SE 0%  | 179,091   | U   |
|   | United States  |   |                              | 16/02/2021 #  | 496.467   | 0   |
| 400.000   | Joyo Bank Limited  | 15,892  | 0.01                         | 431,773 Safran SA 0% 31/12/2020 #   | 540,511   | 0   |
|   | Shizuoka Bank Limited  | 4,950   | 0.00                         | 440,439 Suez Environnement Company 0% 27/02/2020 #  | 548,762   | 0   |
| 1,100,000   | Yamaguchi Financial Group Inc  | 241,747   | 0.14                         | 1,600,000 Total SA 0.5% 02/12/2022 #  | 1,604,280   | (   |
|   |  | 262,589   | 0.15                         | 8,922 Ubisoft Entertainment SA 0% 27/09/2021 #  | 726,479   | (   |
|   |  |   |                              | 1,757,166 Unibail-Rodamco SE 0% 01/07/2021 #  | 2,116,845   | 1   |
|   | Total ASCOTs   | 2,260,934   | 1.30                         | 400,000 Valeo SA 0% 16/06/2021 #  | 439,650   | (   |
|   |  |   |                              | 8,525 Wendel SA 0% 31/07/2019 #   | 556,040   | (   |
|   | Contracts for difference (b)   |   |                              | -   | 10,944,705  | 6   |
|   | Austria  |   |                              | _   |   |   |
|   | A-TEC Industries Telekom Austria AG  | 336,234<br>1,778  | 0.20                         | <b>Germany</b><br>7,700 ADLER Real Estate AG 19/07/2021 #   | 141,174   | (   |
| (3,200)   | Telekom Austria AG   |   |                              |   |   |   |
|   |  | 338,012   | 0.20                         | 250,000 BASF SE 0.925% 09/03/2023 #<br>700,000 Deutsche Wohnen AG 0.325% 26/07/2024 #   | 254,538<br>827,666  | 0   |
|   | Germany  |   |                              | 500,000 Fresenius Medical Care AG & Company KGaA 1.13%  | 021,000   |   |
| (2.206)   | Fresenius Medical Care AG & Company KGaA   | 8,021   | 0.00                         | 31/01/2020 #  | 717,745   | (   |
|   | TUI AG   | 4   | 0.00                         | 300,000 Haniel Finance Deutschland 0% 12/05/2020 #  | 353,944   | (   |
| , ,   |  | 8,025   | 0.00                         | 200,000 MTU Aero Engines AG 0.13% 17/05/2023 #  | 278,754   | C   |
|   |  |   |                              | 700,000 RAG-Stiftung 0% 18/02/2021 #  | 855,945   | 0   |
|   | Japan  |   |                              | -   | 3,429,766   | 1   |
|   | LIXIL Group Corporation  | 2,076   | 0.00                         |   |   |   |
| (6,300)   | T&D Holdings Inc   | 608   | 0.00                         | Hong Kong   |   | _   |
|   |  | 2,684   | 0.00                         | 600,000 Bagan Capital Limited 0% 23/09/2021 #   | 634,872   | 0   |
|   | Netherlands  |   |                              | 800,000 Baosteel Hong Kong Investment Company Limited<br>0% 01/12/2018 #  | 817,416   | 0   |
| (4.601)   | QIAGEN NV  | 9,051   | 0.01                         | 200,000 China Yangtze Power International (BVI) 1 Limited   | 617,416   | U   |
| (4,001)   | QIAGEN IV  | 9,001   | 0.01                         | 0% 09/11/2021 #   | 206,068   | 0   |
|   | South Africa   |   |                              | 200,000 Cosmos Boom Investment Limited 0.5%   | 200,000   | 0   |
| (306.680)   | Impala Platinum Holdings Limited   | 17,409  | 0.01                         | 23/06/2020 #  | 196,780   | С   |
|   | Vodafone Group Plc   | 3,845   | 0.00                         | 6,000,000 Haitong International Securities Group Limited 0%   |   |   |
|   |  | 21,254  | 0.01                         | 25/10/2021 #  | 778,072   | C   |
|   |  |   |                              | 5,000,000 Kunlun Energy Company Limited 1.625%  |   |   |
|   | Total contracts for difference   | 379,026   | 0.22                         | 25/07/2019 #  | 783,000   | С   |
|   |  |   |                              | -   | 3,416,208   |   |
|   | Convertible bonds  |   |                              |   |   |   |
|   | Austria  |   |                              | Hungary   |   |   |
|   | A-TEC Industries AG 8.75% 27/10/2014 #   | 22,094  | 0.01                         | 800,000 Magyar Nemzeti Vagyonkezelo Zrt 3.38%   | 1 1 10 000  | ,   |
|   | Steinhoff Finance Holdings 1.25% 11/08/2022 # Steinhoff Finance Holdings GmbH 1.25% 21/10/2023 #   | 2,011,550<br>1,878,634                                    | 1.16<br>1.08                 | 02/04/2019 #  | 1,149,638   | (   |
| 1,700,000   | Stell Holl Fillance Flordings Cirriot F1.2576 2 17 10/2025 #   | 3,912,278   | 2.25                         | Ireland   |   |   |
|   |  | 3,812,210   | 2.20                         | 1.090.000 Jazz Investments I Limited 1.88% 15/08/2021 #   | 1,197,283   | (   |
|   | Belgium  |   |                              | -,,   | .,,   |   |
| 200,000   | Bekaert SA 0% 09/06/2021 #   | 250,891   | 0.14                         | Italy   |   |   |
| 1,805   | Cofinimmo SA 0.1875% 15/09/2021 #  | 292,591   | 0.17                         | 300,000 Eni SpA 0% 13/04/2022 #   | 348,598   | C   |
| 500,000   | Sagerpar SA 0.38% 09/10/2018 #   | 622,267   | 0.36                         | 100,000 Prysmian SpA 0% 17/01/2022 #  | 117,984   | C   |
|   |  | 1,165,749   | 0.67                         | 300,000 Snam SpA 0% 20/03/2022 #  | 353,029   | C   |
|   |  |   |                              | -   | 819,611   | (   |
|   |  |   |                              |   |   |   |
|   | Bermuda  |   |                              |   |   |   |
| 1,525,000   | <b>Bermuda</b> Weatherford International Limited 5.88% 01/07/2021 #  | 1,544,947   | 0.89                         | Japan   |   |   |
| 1,525,000   | Weatherford International Limited 5.88% 01/07/2021 #   | 1,544,947   | 0.89                         | 30,000,000 Advantest Corporation 0% 14/03/2019 #  | 005 500   |   |
|   | Weatherford International Limited 5.88% 01/07/2021 # Canada  | -   |                              | 30,000,000 Advantest Corporation 0% 14/03/2019 #<br>48,000,000 AEON Financial Service Company Limited 0%  | 335,536   |   |
| 1,115,000   | Weatherford International Limited 5.88% 01/07/2021 #  Canada Golden Star Resources Limited 7% 15/08/2021 #   | 1,115,000   | 0.64                         | 30,000,000 Advantest Corporation 0% 14/03/2019 #<br>48,000,000 AEON Financial Service Company Limited 0%<br>13/09/2019 #  | 464,288   | (   |
| 1,115,000   | Weatherford International Limited 5.88% 01/07/2021 # Canada  | 1,115,000<br>806,468                                      | 0.64<br>0.46                 | 30,000,000 Advantest Corporation 0% 14/03/2019 #<br>48,000,000 AEON Financial Service Company Limited 0%<br>13/09/2019 #<br>50,000,000 Asics Corporation 0% 01/03/2019 #  | 464,288<br>460,958  | (   |
| 1,115,000   | Weatherford International Limited 5.88% 01/07/2021 #  Canada Golden Star Resources Limited 7% 15/08/2021 #   | 1,115,000   | 0.64                         | 30,000,000 Advantest Corporation 0% 14/03/2019 #<br>48,000,000 AEON Financial Service Company Limited 0%<br>13/09/2019 #<br>50,000,000 Asics Corporation 0% 01/03/2019 #<br>400,000 Bank of Iwate Limited 0% 25/07/2018 #   | 464,288<br>460,958<br>396,806   | (   |
| 1,115,000   | Weatherford International Limited 5.88% 01/07/2021 #  Canada  Golden Star Resources Limited 7% 15/08/2021 #  Just Energy Group Inc 6.5% 29/07/2019 #   | 1,115,000<br>806,468                                      | 0.64<br>0.46                 | 30,000,000 Advantest Corporation 0% 14/03/2019 # 48,000,000 AEON Financial Service Company Limited 0% 13/09/2019 # 50,000,000 Asics Corporation 0% 01/03/2019 # 400,000 Bank of wate Limited 0% 25/07/2018 # 70,000,000 Chugoku Electric Power Company Inc 0% 25/03/2020 #  | 464,288<br>460,958<br>396,806<br>624,412  | (   |
| 1,115,000<br>800,000  | Weatherford International Limited 5.88% 01/07/2021 #  Canada Golden Star Resources Limited 7% 15/08/2021 #  Just Energy Group Inc 6.5% 29/07/2019 #  Cayman Islands  | 1,115,000<br>806,468                                      | 0.64<br>0.46                 | 30,000,000 Advantest Corporation 0% 14/03/2019 # 48,000,000 AEON Financial Service Company Limited 0% 13/09/2019 # 50,000,000 Asics Corporation 0% 01/03/2019 # 400,000 Bank of fwate Limited 0% 25/07/2018 # 70,000,000 Chugoku Electric Power Company Inc 0% 25/03/2020 # 20,000,000 Daio Paper Corporation 0% 17/09/2020 #   | 464,288<br>460,958<br>396,806<br>624,412<br>195,196   | (   |
| 1,115,000<br>800,000  | Weatherford International Limited 5.88% 01/07/2021 #  Canada  Golden Star Resources Limited 7% 15/08/2021 #  Just Energy Group Inc 6.5% 29/07/2019 #   | 1,115,000<br>806,468<br>1,921,468                         | 0.64<br>0.46                 | 30,000,000 Advantest Corporation 0% 14/03/2019 # 48,000,000 AEON Financial Service Company Limited 0% 13/09/2019 # 50,000,000 Asics Corporation 0% 01/03/2019 # 400,000 Bank of wate Limited 0% 25/07/2018 # 70,000,000 Chugoku Electric Power Company Inc 0% 25/03/2020 #  | 464,288<br>460,958<br>396,806<br>624,412<br>195,196<br>287,745  | (   |
| 1,115,000<br>800,000  | Weatherford International Limited 5.88% 01/07/2021 #  Canada Golden Star Resources Limited 7% 15/08/2021 #  Just Energy Group Inc 6.5% 29/07/2019 #  Cayman Islands China Overseas Finance Investment Cayman V Limited 0%  | 1,115,000<br>806,468                                      | 0.64<br>0.46<br>1.10         | 30,000,000 Advantest Corporation 0% 14/03/2019 # 48,000,000 AEON Financial Service Company Limited 0% 13/09/2019 # 50,000,000 Asics Corporation 0% 01/03/2019 # 400,000 Bank of Iwate Limited 0% 25/07/2018 # 70,000,000 Chugoku Electric Power Company Inc 0% 25/03/2020 # 20,000,000 Daio Paper Corporation 0% 17/09/2020 # 30,000,000 Ezaki Glico Company Limited 0% 30 January 2024 #   | 464,288<br>460,958<br>396,806<br>624,412<br>195,196   | 0   |
| 1,115,000<br>800,000  | Weatherford International Limited 5.88% 01/07/2021 #  Canada Golden Star Resources Limited 7% 15/08/2021 #  Just Energy Group Inc 6.5% 29/07/2019 #  Cayman Islands China Overseas Finance Investment Cayman V Limited 0%  | 1,115,000<br>806,468<br>1,921,468                         | 0.64<br>0.46<br>1.10         | 30,000,000 Advantest Corporation 0% 14/03/2019 # 48,000,000 AEON Financial Service Company Limited 0% 13/09/2019 # 50,000,000 Asics Corporation 0% 01/03/2019 # 400,000 Bank of Iwate Limited 0% 25/07/2018 # 70,000,000 Chugoku Electric Power Company Inc 0% 25/03/2020 # 20,000,000 Daio Paper Corporation 0% 17/09/2020 # 30,000,000 Ezaki Glico Company Limited 0% 30 January 2024 # 40,000,000 GS Yuasa Corporation 0% 13/03/2019 #   | 464,288<br>460,958<br>396,806<br>624,412<br>195,196<br>287,745<br>356,766   |   |
| 1,115,000<br>800,000<br>1,000,000                           | Weatherford International Limited 5.88% 01/07/2021 #  Canada Golden Star Resources Limited 7% 15/08/2021 #  Just Energy Group Inc 6.5% 29/07/2019 #  Cayman Islands China Overseas Finance Investment Cayman V Limited 0% 05/01/2023 #   | 1,115,000<br>806,468<br>1,921,468                         | 0.64<br>0.46<br>1.10         | 30,000,000 Advantest Corporation 0% 14/03/2019 # 48,000,000 AECN Financial Service Company Limited 0% 13/09/2019 # 400,000 Asics Corporation 0% 01/03/2019 # 400,000 Bank of hwate Limited 0% 25/07/2018 # 70,000,000 Chugoku Electric Power Company Inc 0% 25/03/2020 # 20,000,000 Daio Paper Corporation 0% 17/09/2020 # 30,000,000 Ezaki Glico Company Limited 0% 30 January 2024 # 40,000,000 GS Yussa Corporation 0% 13/03/2019 # 700,000 Gunma Bank Limited 0% 11/10/2019 #   | 464,288<br>460,958<br>396,806<br>624,412<br>195,196<br>287,745<br>356,766<br>737,989                                  |   |
| 1,115,000<br>800,000<br>1,000,000<br>2,878,000              | Weatherford International Limited 5.88% 01/07/2021 #  Canada Golden Star Resources Limited 7% 15/08/2021 #  Just Energy Group Inc 6.5% 29/07/2019 #  Cayman Islands China Overseas Finance Investment Cayman V Limited 0% 05/01/2023 #  China  | 1,115,000<br>806,468<br>1,921,468<br>1,030,300            | 0.64<br>0.46<br>1.10         | 30,000,000 Advantest Corporation 0% 14/03/2019 # 48,000,000 AEON Financial Service Company Limited 0% 13/09/2019 # 50,000,000 Asics Corporation 0% 01/03/2019 # 400,000 Bank of Iwate Limited 0% 25/07/2018 # 70,000,000 Chugoku Electric Power Company Inc 0% 25/03/2020 # 20,000,000 Daio Paper Corporation 0% 17/09/2020 # 30,000,000 Ezaki Glico Company Limited 0% 30 January 2024 # 40,000,000 GS Vuasa Corporation 0% 13/03/2019 # 700,000 Gunma Bank Limited 0% 11/10/2019 # 30,000,000 H.I.S. Company Limited 0% 30/08/2019 #  | 464,288<br>460,958<br>396,806<br>624,412<br>195,196<br>287,745<br>356,766<br>737,989<br>276,902                       |   |
| 1,115,000<br>800,000<br>1,000,000<br>2,878,000              | Weatherford International Limited 5.88% 01/07/2021 #  Canada Golden Star Resources Limited 7% 15/08/2021 #  Just Energy Group Inc 6.5% 29/07/2019 #  Cayman Islands China Overseas Finance Investment Cayman V Limited 0% 05/01/2023 #  China China Medical Technologies Inc 4% 15/08/2013 #                                       | 1,115,000<br>806,468<br>1,921,468<br>1,030,300            | 0.64<br>0.46<br>1.10         | 30,000,000 Advantest Corporation 0% 14/03/2019 # 48,000,000 AEON Financial Service Company Limited 0% 13/09/2019 # 50,000,000 Asics Corporation 0% 01/03/2019 # 400,000 Bank of Iwate Limited 0% 25/07/2018 # 70,000,000 Chugoku Electric Power Company Inc 0% 25/03/2020 # 20,000,000 Daio Paper Corporation 0% 17/09/2020 # 30,000,000 Ezaki Glico Company Limited 0% 30 January 2024 # 40,000,000 GS Yuasa Corporation 0% 13/03/2019 # 700,000 Gunma Bank Limited 0% 11/10/2019 # 30,000,000 H.I.S. Company Limited 0% 30/08/2019 # 40,000,000 H.I.S. Company Limited 0% 30/08/2019 #  | 464,288<br>460,958<br>396,806<br>624,412<br>195,196<br>287,745<br>356,766<br>737,989<br>276,902<br>367,346            |   |
| 1,115,000<br>800,000<br>1,000,000<br>2,878,000<br>3,060,000 | Weatherford International Limited 5.88% 01/07/2021 #  Canada Golden Star Resources Limited 7% 15/08/2021 #  Just Energy Group Inc 6.5% 29/07/2019 #  Cayman Islands China Overseas Finance Investment Cayman V Limited 0% 05/01/2023 #  China China Medical Technologies Inc 4% 15/08/2013 #  China Medical Technologies Inc 6.25% | 1,115,000<br>806,468<br>1,921,468<br>1,030,300<br>967,584 | 0.64<br>0.46<br>1.10<br>0.59 | 30,000,000 Advantest Corporation 0% 14/03/2019 # 48,000,000 AEON Financial Service Company Limited 0% 13/09/2019 # 50,000,000 Asics Corporation 0% 01/03/2019 # 400,000 Bank of Iwate Limited 0% 25/07/2018 # 70,000,000 Chugoku Electric Power Company Inc 0% 25/03/2020 # 20,000,000 Daio Paper Corporation 0% 17/09/2020 # 30,000,000 Ezaki Glico Company Limited 0% 30 January 2024 # 40,000,000 Gy Yuasa Corporation 0% 13/03/2019 # 700,000 Gunma Bank Limited 0% 11/10/2019 # 30,000,000 I.I.S. Company Limited 0% 30/08/2019 # 40,000,000 lida Group Holdings Company Limited 0% 18/06/2020 # 600,000 Joyo Bank Limited 0% 24/04/2019 # | 464,288<br>460,958<br>396,806<br>624,412<br>195,196<br>287,745<br>356,766<br>737,989<br>276,902<br>367,346<br>589,953 | 0<br>0<br>0<br>0<br>0<br>0<br>0<br>0<br>0<br>0<br>0 |





# Unaudited schedule of investments as at 30 June 2017 (continued) Man GLG Global Convertibles (continued) Financial assets at fair value through profit or loss (continued)

|  | rair value through profit or loss (continued)  | Fair   | % of   |  | Fair   |    |
|--|--|--|--|--|--|----|
|  |  | Value  | Net  |  | Value  |    |
|  | Description  Convertible bonds (continued)   | US\$   | Assets                                       | Nominal Description  | US\$   | As |
|  | Japan (continued)  |  |  | Convertible bonds (continued) Spain  |  |    |
|  | Kyushu Electric Power Company Inc 0% 31/03/2022 #  | 2,730,723  | 1.57   | 300,000 Caja de Ahorros y Pensiones de Barcelona 1%  |  |    |
|  | LIXIL Group Corporation 0% 04/03/2020 #  | 910,978  | 0.52   | 25/11/2017 #   | 351,125  |    |
|  | Mirait Holdings Corporation 0% 30/12/2021 #  | 197,343  | 0.11   |  |  |    |
|  | Mitsui OSK Lines Limited 0% 24/04/2018 #<br>Mitsui OSK Lines Limited 0% 24/04/2020 #   | 1,957,660<br>287,586   | 1.12<br>0.17                                 | <b>Sweden</b><br>5,000,000 Industrivarden AB 0% 15/05/2019 #   | 667,525  |    |
|  | Nagoya Railroad Company Limited 0% 11/12/2024 #  | 679,385  | 0.17   | 5,000,000 Industrivarden AB 0% 15/05/2019 #  | 007,323  |    |
|  | Resorttrust Inc 0% 01/12/2021 #  | 454,210  | 0.26   | Taiwan   |  |    |
|  | SBI Holdings Inc 0% 02/11/2017 #   | 388,743  | 0.22   | 400,000 Nanya Technology Corporation 0% 24/01/2022 #   | 463,926  |    |
|  | Seino Holdings Company Limited 0% 01/10/2018 #   | 98,727   | 0.06   | 750,000 Siliconware Precision Industries Company 0%  |  |    |
|  | Shiga Bank Limited 0% 23/06/2020 #   | 296,556  | 0.17   | 31/10/2019 #   | 841,253  |    |
|  | Shionogi & Company Limited 0% 17/12/2019 #<br>Sony Corporation 0% 30/09/2022 #   | 540,705<br>1,972,728   | 0.31<br>1.13                                 | 1,000,000 United Microelectronics Corporation 0%<br>18/05/2020 #   | 1,046,250  |    |
|  | Suzuki Motor Corporation 0% 31/03/2023 #   | 2,195,116  | 1.13   | 600,000 Zhen Ding Technology Holding Limited 0%  | 1,040,230  |    |
|  | T&D Holdings Inc 0% 05/06/2020 #   | 184,218  | 0.11   | 26/06/2019 #   | 613,746  |    |
| 10,000,000   | Teijin Limited 0% 10/12/2021 #   | 106,412  | 0.06   |  | 2,965,175  |    |
|  | Terumo Corporation 0% 06/12/2021 #   | 331,829  | 0.19   |  |  |    |
|  | Tohoku Electric Power Company Inc 0% 03/12/2020 #  | 366,600  | 0.21   | Thailand   |  |    |
|  | Toray Industries Inc 0% 30/08/2019 #   | 305,206  | 0.18   | 20,000,000 Bangkok Dusit Medical Services Plc 0%<br>18/09/2019 #   | 000 544  |    |
|  | Unicharm Corporation 0% 25/09/2020 #<br>Yamada Denki Company Limited 0% 28/06/2019 #   | 770,822<br>1,299,074   | 0.45<br>0.75                                 | 400,000 CP Foods Holdings Limited 0.5% 22/09/2021 #  | 626,544<br>412,332   |    |
|  | Yamagata Bank Limited 0% 22/04/2019 #  | 509,395  | 0.79   | 400,000 OF 1 00d3 Holdings Elffited 0.07/0 22/09/2021 #  | 1,038,876  |    |
| 000,000  | Tarragata Barit Elimica 070 2270472010 II  | 22,810,981   | 13.10  |  | 1,000,070  |    |
|  |  |  |  | United Arab Emirates   |  |    |
|  | Jersey Channel Islands   |  |  | 1,200,000 DP World Limited 1.75% 19/06/2024 #  | 1,219,560  |    |
|  | British Land Company Jersey Limited 1.5% 10/09/2017 #  | 1,041,425  | 0.60   | 800,000 National Bank of Abu Dhabi PJSC 1%   |  |    |
|  | British Land Jersey Limited 0% 09/06/2020 #  | 618,229  | 0.35   | 12/03/2018 #   | 804,696  |    |
|  | Ensco Jersey Finance Limited 3% 31/01/2024 # Intu Jersey 2 Limited 2.88% 01/11/2022 #  | 675,638  | 0.39   |  | 2,024,256  |    |
|  | Intu Jersey 2 Limited 2.00% 01/11/2022 #<br>London Mining Jersey Plc 12% 30/04/2019#   | 629,763  | 0.36   | United Kingdom   |  |    |
|  | PHP Finance Jersey Limited 4.25% 20/05/2019 #  | 303,736  | 0.17   | 400,000 BP Capital Markets Plc 1% 28/04/2023 #   | 590,121  |    |
|  | Remgro Jersey GBP Limited 2.63% 22/03/2021 #   | 654,918  | 0.38   | 200,000 Hurricane Energy 7.5% 24/07/2022 #   | 206,680  |    |
|  | Sirius Minerals Finance Limited 8.5% 28/11/2023 #  | 277,376  | 0.16   | 800,000 Inmarsat Plc 3.88% 09/09/2023 #  | 935,576  |    |
|  |  | 4,201,085  | 2.41   | 600,000 INTU Jersey Limited 2.5% 04/10/2018 #  | 796,995  |    |
|  |  |  |  | 600,000 J Sainsbury Plc 1.25% 21/11/2019 #   | 809,438  |    |
|  | Luxembourg   |  |  | 500,000 Technip SA 0.88% 25/01/2021 #  | 668,006  |    |
|  | Citigroup Global Markets Funding Luxembourg SCA 0.5%   | 000 110  | 0.50   | 1,300,000 Vodafone Group Plc 0% 26/11/2020 #   | 1,668,388  |    |
|  | 08/04/2023 #<br>Grand City Properties SA 0.25% 03/02/2022 #  | 866,112<br>578,233   | 0.50<br>0.33                                 |  | 5,675,204  |    |
| 000,000  | Grand Gity 1 Toporties G/10.2070 GG/02/2022 II   | 1,444,345  | 0.83   | United States  |  |    |
|  |  |  |  | 860,000 American Realty Capital Properties Inc 3%  |  |    |
|  | Malaysia   |  |  | 01/08/2018 #   | 865,715  |    |
|  | Cahaya Capital Limited 0% 18/09/2021 #   | 464,308  | 0.27   | 675,000 Blackhawk Network Holdings Inc 1.5%  |  |    |
| 1,000,000 1  | Indah Capital Limited 0% 24/10/2018 #  | 747,612  | 0.43   | 15/01/2022 #   | 754,778  |    |
|  |  | 1,211,920  | 0.70   | 1,135,000 Brocade Communications Systems Inc 1.38%<br>01/01/2020 #   | 1,152,229  |    |
| 1  | Mexico   |  |  | 360,000 Cheniere Energy Inc 4.25% 15/03/2045 #   | 253,175  |    |
| 5,600,000  | America Movil SAB de CV 0% 28/05/2020 #  | 6,280,927  | 3.61   | 1,180,000 Chesapeake Energy Corporation 5.5%   |  |    |
| 125,000 (  | Cemex SAB de CV 3.72% 15/03/2020 #   | 143,693  | 0.08   | 15/09/2026 #   | 1,108,681  |    |
| 1,155,000  | Cemex SAB de CV 3.75% 15/03/2018 #   | 1,373,058  | 0.79   | 2,085,000 Citrix Systems Inc 0.5% 15/04/2019 #   | 2,517,898  |    |
|  |  | 7,797,678  | 4.48   | 4,424,000 Cobalt International Energy Inc 3.13% 15/05/2024 #   | 895,860  |    |
|  | Notherlande  |  |  | 95,000 Cypress Semiconductor Corporation 4.5%<br>15/01/2022 #  | 116.007  |    |
|  | Netherlands<br>Amorim Energia BV 3.38% 03/06/2018 #  | 830,744  | 0.48   | 1,320,000 Dish Network Corporation 2.375% 15/03/2024 #   | 116,387<br>1,388,924   |    |
|  | Brenntag Finance BV 1.88% 02/12/2022 #   | 519,318  | 0.30   | 1,050,000 DISH Network Corporation 2.373/8 15/08/2026 #  | 1,274,863  |    |
|  | Iberdrola International BV 0% 11/11/2022 #   | 1,050,659  | 0.60   | 690,000 Dycom Industries Inc 0.75% 15/09/2021 #  | 802,580  |    |
|  | NXP Semiconductors NV 1% 01/12/2019 #  | 2,102,408  | 1.21   | 480,000 Euronet Worldwide Inc 1.5% 01/10/2044 #  | 614,594  |    |
| 600,000  | QIAGEN NV 0.38% 19/03/2019 #   | 742,149  | 0.43   | 172,000 Extra Space Storage LP 2.375% 01/07/1933 #   | 253,431  |    |
| 2,250,000 \$   | SIEGR 1.65% 16/08/2019 #   | 2,794,500  | 1.60   | 765,000 Extra Space Storage LP 3.13% 01/10/2035 #  | 822,207  |    |
|  |  | 8,039,778  | 4.62   | 715,000 Finisar Corporation 0.5% 15/12/2036 #  | 701,844  |    |
|  |  |  |  | 1,260,000 General Cable Corporation 4.5% 15/11/2029 #  | 962,237  |    |
|  | Norway   | 200 200  | 0.00   | 925,000 Herbalife Limited 2% 15/08/2019 #  | 965,330  |    |
|  | Marine Harvest ASA 0.13% 11/05/2020 #  | 399,322<br>663,672   | 0.23<br>0.38                                 | 480,000 Hologic Inc 2% 01/03/2042 #<br>1,520,000 Illumina Inc 0% 15/06/2019 #  | 708,924  |    |
|  | Talanas Fast Halding II AC 0 050/ 00/00/0010 #   |  | 0.61   | 1,045,000 Impax Laboratories Inc 2% 15/06/2022 #   | 1,546,288<br>893,496   |    |
|  | Telenor East Holding II AS 0.25% 20/09/2019 #  |  |  | 1,040,000 impax Eaboratories inc 270 10/00/2022 ii   |  |    |
|  | Telenor East Holding II AS 0.25% 20/09/2019 #  | 1,062,994  | 0.01   | 880.000 Intel Corporation 3.25% 01/08/2039 #   |  |    |
| 600,000  | Telenor East Holding II AS 0.25% 20/09/2019 #  Philippines   |  | 0.01   | 880,000 Intel Corporation 3.25% 01/08/2039 #<br>665,000 Intercept Pharmaceuticals Inc 3.25% 01/07/2023 #   | 1,457,086<br>653,392   |    |
| 600,000  | •  |  | 0.31   |  | 1,457,086  |    |
| 600,000  | Philippines  | 1,062,994  |  | 665,000 Intercept Pharmaceuticals Inc 3.25% 01/07/2023 #   | 1,457,086<br>653,392   |    |
| 600,000 ·  | Philippines AYC Finance Limited 0.5% 02/05/2019 # Portugal   | 1,062,994  |  | 665,000 Intercept Pharmaceuticals Inc 3.25% 01/07/2023 #<br>890,000 Isis Pharmaceuticals Inc 1% 15/11/2021 #<br>1,355,000 James River Coal Company 01/06/2018#<br>795,000 JDS Uniphase Corporation 0.63% 15/08/2033 #  | 1,457,086<br>653,392<br>943,511<br>-<br>881,091  |    |
| 600,000 F  | Philippines AYC Finance Limited 0.5% 02/05/2019 #  Portugal  Parpublica - Participacoes Publicas SGPS SA 5.25%   | 1,062,994  | 0.31   | 665,000 Intercept Pharmaceuticals Inc 3.25% 01/07/2023 # 890,000 Isis Pharmaceuticals Inc 1% 15/11/2021 # 1,355,000 James River Coal Company 01/06/2018# 795,000 JDS Uniphase Corporation 0.63% 15/08/2033 # 895,000 Liberty Interactive LLC 1.75% 30/09/2046 #  | 1,457,086<br>653,392<br>943,511<br>-<br>881,091<br>1,026,203   |    |
| 600,000 F  | Philippines AYC Finance Limited 0.5% 02/05/2019 # Portugal   | 1,062,994  |  | 665,000 Intercept Pharmaceuticals Inc 3.25% 01/07/2023 # 890,000 Isis Pharmaceuticals Inc 1% 15/11/2021 # 1,355,000 James River Coal Company 01/06/2018# 795,000 JDS Uniphase Corporation 0.63% 15/08/2033 # 895,000 Liberty Interactive LLC 1.75% 30/09/2046 # 315,000 Liberty Media Corporation 1% 30/01/2023 #  | 1,457,086<br>653,392<br>943,511<br>-<br>881,091<br>1,026,203<br>365,220  |    |
| 600,000 1<br>500,000 /<br>1,200,000 F  | Philippines AYC Finance Limited 0.5% 02/05/2019 # Portugal Parpublica - Participacoes Publicas SGPS SA 5.25% 28/09/2017 #  | 1,062,994  | 0.31   | 665,000 Intercept Pharmaceuticals Inc 3.25% 01/07/2023 # 890,000 Isis Pharmaceuticals Inc 1% 15/11/2021 # 1,355,000 James River Coal Company 01/06/2018# 795,000 JDS Uniphase Corporation 0.63% 15/08/2033 # 895,000 Liberty Interactive LLC 1.75% 30/09/2046 # 315,000 Liberty Media Corporation 1% 30/01/2023 # 1,475,000 Liberty Media Corporation 1.38% 15/10/2023 #   | 1,457,086<br>653,392<br>943,511<br>-<br>881,091<br>1,026,203<br>365,220<br>1,759,291   |    |
| 600,000 1<br>500,000 /<br>1,200,000 I  | Philippines AYC Finance Limited 0.5% 02/05/2019 #  Portugal  Parpublica - Participacoes Publicas SGPS SA 5.25%   | 1,062,994  | 0.31   | 665,000 Intercept Pharmaceuticals Inc 3.25% 01/07/2023 # 890,000 Isis Pharmaceuticals Inc 1% 15/11/2021 # 1,355,000 James River Coal Company 01/06/2018# 795,000 JDS Uniphase Corporation 0.63% 15/08/2033 # 895,000 Liberty Interactive LLC 1.75% 30/09/2046 # 315,000 Liberty Media Corporation 1% 30/01/2023 #  | 1,457,086<br>653,392<br>943,511<br>-<br>881,091<br>1,026,203<br>365,220  |    |
| 600,000 f  | Philippines AYC Finance Limited 0.5% 02/05/2019 #  Portugal Parpublica - Participacoes Publicas SGPS SA 5.25% 28/09/2017 #  Singapore  | 1,062,994<br>534,395<br>1,394,158                                      | 0.31   | 665,000 Intercept Pharmaceuticals Inc 3.25% 01/07/2023 # 890,000 Isis Pharmaceuticals Inc 1% 15/11/2021 # 1,355,000 James River Coal Company 01/06/2018# 795,000 JDS Uniphase Corporation 0.63% 15/08/2033 # 895,000 Liberty Interactive LLC 1.75% 30/09/2046 # 315,000 Liberty Media Corporation 13/00/2023 # 1,475,000 Liberty Media Corporation 13/00/2023 # 2,160,000 Liberty Media Corporation 13/00/2023 # 2,160,000 Liberty Media Corporation 3.50% 15/01/2021 #  | 1,457,086<br>653,392<br>943,511<br>-<br>881,091<br>1,026,203<br>365,220<br>1,759,291<br>1,175,850  |    |
| 600,000 f  | Philippines AYC Finance Limited 0.5% 02/05/2019 #  Portugal Parpublica - Participacoes Publicas SGPS SA 5.25% 28/09/2017 #  Singapore CapitaLand Limited 1.95% 17/10/2023 #  | 1,062,994<br>534,395<br>1,394,158                                      | 0.31   | 665,000 Intercept Pharmaceuticals Inc 3.25% 01/07/2023 # 890,000 Isis Pharmaceuticals Inc 1% 15/11/2021 # 1,355,000 James River Coal Company 01/06/2018# 795,000 JDS Uniphase Corporation 0.63% 15/08/2033 # 895,000 Liberty Interactive LLC 1.75% 30/09/2046 # 315,000 Liberty Media Corporation 1% 30/01/2023 # 1,475,000 Liberty Media Corporation 3.50% 15/10/2023 # 2,160,000 Liberty Media Corporation 3.50% 15/10/2031 # 290,000 Lumentum Holdings Inc 0.25% 15/03/2024 #   | 1,457,086<br>653,392<br>943,511<br>-<br>881,091<br>1,026,203<br>365,220<br>1,759,291<br>1,175,850<br>340,457   |    |
| 600,000 1<br>500,000 1<br>1,200,000 1<br>1,500,000 0<br>2,250,000 0<br>400,000 0                         | Philippines AYC Finance Limited 0.5% 02/05/2019 #  Portugal Parpublica - Participacoes Publicas SGPS SA 5.25% 28/09/2017 #  Singapore CapitaLand Limited 1.95% 17/10/2023 # CapitaLand Limited 2.80% 08/06/2025 #  | 1,062,994<br>534,395<br>1,394,158<br>1,117,758<br>1,635,309<br>400,470 | 0.31<br>0.80<br>0.64<br>0.94                 | 665,000 Intercept Pharmaceuticals Inc 3.25% 01/07/2023 # 890,000 Isis Pharmaceuticals Inc 1% 15/11/2021 # 1,355,000 James River Coal Company 01/06/2018# 795,000 JDS Uniphase Corporation 0.63% 15/08/2033 # 895,000 Liberty Interactive LLC 1.75% 30/09/2046 # 315,000 Liberty Media Corporation 1% 30/01/2023 # 2,160,000 Liberty Media Corporation 1.38% 15/10/2023 # 2,160,000 Liberty Media Corporation 1.38% 15/10/2031 # 290,000 Lumentum Holdings Inc 0.25% 15/03/2024 # 1,795,000 Microchip Technology Inc 1.625% 15/02/2027 # 715,000 Microchip Technology Inc 1.63% 15/02/2025 # 1,480,000 Microchi Technology Inc 3% 15/11/2043 #  | 1,457,086<br>653,392<br>943,511<br>-<br>881,091<br>1,026,203<br>365,220<br>1,759,291<br>1,175,850<br>340,457<br>1,900,636<br>1,072,017<br>1,670,831  |    |
| 600,000 1<br>500,000 1<br>1,200,000 1<br>1,500,000 0<br>2,250,000 0<br>400,000 0                         | Philippines AYC Finance Limited 0.5% 02/05/2019 #  Portugal Parpublica - Participacoes Publicas SGPS SA 5.25% 28/09/2017 #  Singapore CapitaLand Limited 1.95% 17/10/2023 # CapitaLand Limited 2.80% 08/06/2025 # Valin Mining Investments Singapore Pte Limited 0%  | 1,062,994  534,395  1,394,158  1,117,758 1,635,309                     | 0.31<br>0.80<br>0.64<br>0.94                 | 665,000 Intercept Pharmaceuticals Inc 3.25% 01/07/2023 # 890,000 Isis Pharmaceuticals Inc 1% 15/11/2021 # 1,355,000 James River Coal Company 01/06/2018# 795,000 JDS Uniphase Corporation 0.63% 15/08/2033 # 895,000 Liberty Interactive LLC 1.75% 30/09/2046 # 315,000 Liberty Media Corporation 1% 30/01/2023 # 1,475,000 Liberty Media Corporation 1.38% 15/10/2023 # 2,160,000 Liberty Media Corporation 3.50% 15/10/2021 # 290,000 Lumentum Holdings Inc 0.25% 15/03/2024 # 1,795,000 Microchip Technology Inc 1.625% 15/02/2025 # 1,480,000 Microchip Technology Inc 1.63% 15/02/2025 # 1,480,000 Microchip Technology Inc 3% 15/11/2043 # 120,000 Nabors Industries Inc 0.75% 15/01/2024 #  | 1,457,086<br>653,392<br>943,511<br>-<br>881,091<br>1,026,203<br>365,220<br>1,759,291<br>1,178,850<br>340,457<br>1,900,636<br>1,072,017<br>1,670,831<br>95,952  |    |
| 600,000 1<br>500,000 /<br>1,200,000 I<br>1,500,000 0<br>2,250,000 0<br>400,000 0                         | Philippines AYC Finance Limited 0.5% 02/05/2019 #  Portugal Parpublica - Participacoes Publicas SGPS SA 5.25% 28/09/2017 #  Singapore CapitaLand Limited 1.95% 17/10/2023 # CapitaLand Limited 2.80% 08/06/2025 #  Valin Mining Investments Singapore Pte Limited 0% 15/11/2021 #  | 1,062,994<br>534,395<br>1,394,158<br>1,117,758<br>1,635,309<br>400,470 | 0.31<br>0.80<br>0.64<br>0.94                 | 665,000 Intercept Pharmaceuticals Inc 3.25% 01/07/2023 # 890,000 Isis Pharmaceuticals Inc 1% 15/11/2021 # 1,355,000 James River Coal Company 01/06/2018# 795,000 JDS Uniphase Corporation 0.63% 15/08/2033 # 895,000 Liberty Interactive LLC 1.75% 30/09/2046 # 315,000 Liberty Media Corporation 1% 30/01/2023 # 1,475,000 Liberty Media Corporation 1.38% 15/10/2023 # 2,160,000 Liberty Media Corporation 3.50% 15/10/2021 # 290,000 Lumentum Holdings Inc 0.25% 15/03/2024 # 1,795,000 Microchip Technology Inc 1.625% 15/02/2027 # 715,000 Microchip Technology Inc 1.63% 15/02/2025 # 1,480,000 Micro Technology Inc 3% 15/11/2043 # 120,000 Nabors Industries Inc 0.75% 15/01/2024 # 355,000 NantHealth Inc 5.5% 15/12/2021 #   | 1,457,086<br>653,392<br>943,511<br>881,091<br>1,026,203<br>365,220<br>1,759,291<br>1,175,850<br>340,457<br>1,900,636<br>1,072,017<br>1,670,831<br>95,952<br>271,518                                  |    |
| 600,000 II<br>500,000 II<br>1,200,000 II<br>1,500,000 I<br>2,250,000 Q<br>400,000 V                      | Philippines AYC Finance Limited 0.5% 02/05/2019 #  Portugal Parpublica - Participacoes Publicas SGPS SA 5.25% 28/09/2017 #  Singapore CapitaLand Limited 1.95% 17/10/2023 # CapitaLand Limited 2.80% 08/06/2025 #  Valin Mining Investments Singapore Pte Limited 0% 15/11/2021 #  South Africa  | 1,062,994<br>534,395<br>1,394,158<br>1,117,758<br>1,635,309<br>400,470 | 0.31<br>0.80<br>0.64<br>0.94                 | 665,000 Intercept Pharmaceuticals Inc 3.25% 01/07/2023 # 890,000 Isis Pharmaceuticals Inc 1% 15/11/2021 # 1,355,000 James River Coal Company 01/06/2018# 795,000 JDS Uniphase Corporation 0.63% 15/08/2033 # 895,000 Liberty Interactive LLC 1.75% 30/09/2046 # 315,000 Liberty Media Corporation 1% 30/01/2023 # 2,160,000 Liberty Media Corporation 1,38% 15/10/2023 # 2,160,000 Liberty Media Corporation 1,38% 15/10/2024 # 290,000 Lumentum Holdings Inc 0,25% 15/03/2024 # 1,795,000 Microchip Technology Inc 1.625% 15/02/2027 # 715,000 Microchip Technology Inc 1.63% 15/02/2025 # 1,480,000 Microchip Technology Inc 3.6% 15/01/2024 # 120,000 Nabors Industries Inc 0.75% 15/01/2024 # 355,000 NantHealth Inc 5.5% 15/12/2021 # 700,000 National Grid North America Inc 0.90% 02/11/2020 #  | 1,457,086<br>653,392<br>943,511<br><br>881,091<br>1,026,203<br>365,220<br>1,759,291<br>1,175,850<br>340,457<br>1,900,636<br>1,072,017<br>1,670,831<br>95,952<br>271,518<br>921,267                   |    |
| 600,000 1<br>500,000 1<br>1,200,000 1<br>1,500,000 2,250,000 4<br>400,000 1                              | Philippines AYC Finance Limited 0.5% 02/05/2019 #  Portugal Parpublica - Participacoes Publicas SGPS SA 5.25% 28/09/2017 #  Singapore CapitaLand Limited 1.95% 17/10/2023 # CapitaLand Limited 2.80% 08/06/2025 # Valin Mining Investments Singapore Pte Limited 0% 15/11/2021 #  South Africa Impala Platinum Holdings Limited 3.25%  | 1,062,994 534,395 1,394,158 1,117,758 1,635,309 400,470 3,153,537      | 0.80<br>0.64<br>0.94<br>0.23<br>1.81         | 665,000 Intercept Pharmaceuticals Inc 3.25% 01/07/2023 # 890,000 Isis Pharmaceuticals Inc 1% 15/11/2021 # 1,355,000 James River Coal Company 01/06/2018# 795,000 JDS Uniphase Corporation 0.63% 15/08/2033 # 895,000 Liberty Interactive LLC 1.75% 30/09/2046 # 315,000 Liberty Media Corporation 1% 30/01/2023 # 2,160,000 Liberty Media Corporation 1.38% 15/10/2023 # 2,160,000 Liberty Media Corporation 3.50% 15/01/2031 # 290,000 Limentum Holdings Inc 0.25% 15/03/2024 # 1,795,000 Microchip Technology Inc 1.625% 15/02/2027 # 715,000 Microchip Technology Inc 1.63% 15/02/2025 # 1,480,000 Microch Technology Inc 3% 15/11/2043 # 120,000 Nabors Industries Inc 0.75% 15/01/2024 # 355,000 NantHealth Inc 5.5% 15/12/2021 # 700,000 National Grid North America Inc 0.99% 02/11/2020 # 135,000 Neurocrine Biosciences Inc 2.25% 15/05/2024 #  | 1,457,086<br>653,392<br>943,511<br>-<br>881,091<br>1,026,203<br>365,220<br>1,759,291<br>1,175,850<br>340,457<br>1,900,636<br>1,072,017<br>1,670,831<br>95,952<br>271,518<br>921,267<br>134,602       |    |
| 600,000 1<br>500,000 1<br>1,200,000 1<br>1,500,000 2<br>2,250,000 4<br>400,000 1                         | Philippines AYC Finance Limited 0.5% 02/05/2019 #  Portugal Parpublica - Participacoes Publicas SGPS SA 5.25% 28/09/2017 #  Singapore CapitaLand Limited 1.95% 17/10/2023 # CapitaLand Limited 2.80% 08/06/2025 # Valin Mining Investments Singapore Pte Limited 0% 15/11/2021 #  South Africa Impala Platinum Holdings Limited 3.25% 07/06/2022 #   | 1,062,994<br>534,395<br>1,394,158<br>1,117,758<br>1,635,309<br>400,470 | 0.31<br>0.80<br>0.64<br>0.94                 | 665,000 Intercept Pharmaceuticals Inc 3.25% 01/07/2023 # 890,000 Isis Pharmaceuticals Inc 1% 15/11/2021 # 1,355,000 James River Coal Company 01/06/2018# 795,000 JDS Uniphase Corporation 0.63% 15/08/2033 # 895,000 Liberty Interactive LLC 1.75% 30/09/2046 # 315,000 Liberty Media Corporation 1% 30/01/2023 # 1,475,000 Liberty Media Corporation 1.38% 15/10/2023 # 2,160,000 Liberty Media Corporation 3.50% 15/10/2021 # 290,000 Lumentum Holdings Inc 0.25% 15/03/2024 # 1,795,000 Microchip Technology Inc 1.625% 15/02/2027 # 715,000 Microchip Technology Inc 1.63% 15/02/2025 # 1,480,000 Micron Technology Inc 9.3% 15/11/2043 # 120,000 Nabors Industries Inc 0.75% 15/01/2024 # 355,000 NantHealth Inc 5.5% 15/12/2021 # 700,000 National Grid North America Inc 0.90% 02/11/2020 # 135,000 Neurocrine Biosciences Inc 2.25% 15/05/2024 # 1,025,000 Nuance Communications Inc 1% 15/15/2035 #   | 1,457,086<br>653,392<br>943,511<br>881,091<br>1,026,203<br>366,220<br>1,759,291<br>1,175,850<br>340,457<br>1,900,636<br>1,072,017<br>1,670,831<br>95,952<br>271,518<br>921,267<br>134,602<br>990,709 |    |
| 600,000 1<br>500,000 1<br>1,200,000 1<br>1,500,000 2<br>2,250,000 4<br>400,000 1<br>1,000,000 1<br>954 1 | Philippines AYC Finance Limited 0.5% 02/05/2019 #  Portugal Parpublica - Participacoes Publicas SGPS SA 5.25% 28/09/2017 #  Singapore CapitaLand Limited 1.95% 17/10/2023 # CapitaLand Limited 2.80% 08/06/2025 # Valin Mining Investments Singapore Pte Limited 0% 15/11/2021 #  South Africa Impala Platinum Holdings Limited 3.25% 07/06/2022 # Impala Platinum Holdings Limited 6.375% | 1,062,994  534,395  1,394,158  1,117,758 1,635,309  400,470 3,153,537  | 0.31<br>0.80<br>0.64<br>0.94<br>0.23<br>1.81 | 665,000 Intercept Pharmaceuticals Inc 3.25% 01/07/2023 # 890,000 lisis Pharmaceuticals Inc 1% 15/11/2021 # 1.355,000 James River Coal Company 01/06/2018# 795,000 JDS Uniphase Corporation 0.63% 15/08/2033 # 895,000 Liberty Interactive LLC 1.75% 30/09/2046 # 315,000 Liberty Media Corporation 1.63% 15/10/2023 # 1.475,000 Liberty Media Corporation 1.38% 15/10/2023 # 2,160,000 Liberty Media Corporation 1.38% 15/10/2023 # 290,000 Lumentum Holdings Inc 0.25% 15/03/2024 # 1.795,000 Microchip Technology Inc 1.625% 15/02/2027 # 715,000 Microchip Technology Inc 1.625% 15/02/2025 # 1,480,000 Microchip Technology Inc 3% 15/11/2043 # 120,000 Nabors Industries Inc 0.75% 15/01/2024 # 355,000 NantHealth Inc 5.5% 15/12/2021 # 700,000 National Grid North America Inc 0.90% 02/11/2020 # 135,000 Neurocrine Biosciences Inc 2.25% 15/05/2024 # 1,025,000 Nuance Communications Inc 1% 15/12/2035 # 520,000 Nuavasc Inc 2.25% 15/03/2021 # | 1,457,086<br>653,392<br>943,511<br>1,026,203<br>366,220<br>1,759,291<br>1,175,850<br>340,457<br>1,900,636<br>1,072,017<br>1,670,831<br>95,952<br>271,518<br>921,267<br>134,602<br>990,709<br>720,769 |    |
| 600,000 1<br>500,000 1<br>1,200,000 1<br>1,500,000 2,250,000 4<br>400,000 1                              | Philippines AYC Finance Limited 0.5% 02/05/2019 #  Portugal Parpublica - Participacoes Publicas SGPS SA 5.25% 28/09/2017 #  Singapore CapitaLand Limited 1.95% 17/10/2023 # CapitaLand Limited 2.80% 08/06/2025 # Valin Mining Investments Singapore Pte Limited 0% 15/11/2021 #  South Africa Impala Platinum Holdings Limited 3.25% 07/06/2022 #   | 1,062,994 534,395 1,394,158 1,117,758 1,635,309 400,470 3,153,537      | 0.80<br>0.64<br>0.94<br>0.23<br>1.81         | 665,000 Intercept Pharmaceuticals Inc 3.25% 01/07/2023 # 890,000 Isis Pharmaceuticals Inc 1% 15/11/2021 # 1,355,000 James River Coal Company 01/06/2018# 795,000 JDS Uniphase Corporation 0.63% 15/08/2033 # 895,000 Liberty Interactive LLC 1.75% 30/09/2046 # 315,000 Liberty Media Corporation 1% 30/01/2023 # 1,475,000 Liberty Media Corporation 1.38% 15/10/2023 # 2,160,000 Liberty Media Corporation 3.50% 15/10/2021 # 290,000 Lumentum Holdings Inc 0.25% 15/03/2024 # 1,795,000 Microchip Technology Inc 1.625% 15/02/2027 # 715,000 Microchip Technology Inc 1.63% 15/02/2025 # 1,480,000 Micron Technology Inc 9.3% 15/11/2043 # 120,000 Nabors Industries Inc 0.75% 15/01/2024 # 355,000 NantHealth Inc 5.5% 15/12/2021 # 700,000 National Grid North America Inc 0.90% 02/11/2020 # 135,000 Neurocrine Biosciences Inc 2.25% 15/05/2024 # 1,025,000 Nuance Communications Inc 1% 15/15/2035 #   | 1,457,086<br>653,392<br>943,511<br>881,091<br>1,026,203<br>366,220<br>1,759,291<br>1,175,850<br>340,457<br>1,900,636<br>1,072,017<br>1,670,831<br>95,952<br>271,518<br>921,267<br>134,602<br>990,709 |    |



Man Funds Plc
Unaudited schedule of investments as at 30 June 2017 (continued)

Man GLG Global Convertibles (continued)

### Financial assets at fair value through profit or loss (continued)

|           |   | Fair               | % of   |
|-----------|---|--------------------|--------|
| Naminal   | Description   | Value              | Net    |
| Nominal   | Description Convertible bonds (continued)                               | US\$               | Assets |
|           | United States (continued)   |                    |        |
| 365,000   | Priceline Group Inc 1% 15/03/2018 #                                     | 723,209            | 0.42   |
|           | Red Hat Inc 0.25% 01/10/2019 #  | 290,351            | 0.17   |
|           | Restoration Hardware Holdings Inc 0% 15/07/2020 #                       | 183,622            | 0.11   |
|           | Salesforce.com Inc 0.25% #<br>Servicenow Inc 0% 01/06/2022 #            | 2,239,921          | 1.29   |
|           | Sino-Forex 4.25%#   | 1,085,885          | 0.62   |
|           | Square Inc 0.375% 01/03/2022 #  | 356,770            | 0.20   |
|           | Starwood Property Trust Inc 3.75% 15/10/2017 #                          | 1,005,450          | 0.58   |
| 1,465,000 | Starwood Property Trust Inc 4% 15/01/2019 #                             | 1,670,847          | 0.96   |
|           | SunEdison Inc 0.25% 15/01/2020 #  | 17,832             | 0.01   |
|           | SunEdison Inc 2.38% 15/04/2022 #  | 34,566             | 0.02   |
|           | SunPower Corporation 4% 15/01/2023 #<br>Teradyne Inc 1.25% 15/12/2023 # | 597,673            | 0.34   |
|           | Tesla Inc 2.375% 15/03/2022 #   | 369,498<br>735,731 | 0.21   |
|           | Tesla Motors Inc 1.25% 01/03/2021 #                                     | 3,264,855          | 1.87   |
|           | Trinity Industries Inc 3.88% 01/06/2036 #                               | 638,047            | 0.37   |
|           | Twitter Inc 1% 15/09/2021 #   | 1,887,454          | 1.08   |
|           | Whiting Petroleum Corporation 1.25% 01/04/2020 #                        | 944,544            | 0.54   |
| 915,000   | Wright Medical Group Inc 2% 15/02/2020 #                                | 1,006,985          | 0.58   |
| 1,830,000 | Yahoo! Inc 0% 01/12/2018 #  | 2,086,621          | 1.20   |
|           |   | 56,863,308         | 32.64  |
|           | Total convertible bonds   | 162,134,386        | 93.09  |
|           | Total convertible bonds   | 102,134,300        | 93.09  |
|           | Equities  |                    |        |
|           | Austria   |                    |        |
| 43,012    | Immofinanz AG   | 98,164             | 0.06   |
|           |   |                    |        |
| 74.000    | Cayman Islands  |                    |        |
| 74,896    | Emerald Plantation Holdings Limited                                     | 8,613              | 0.00   |
|           | United Kingdom  |                    |        |
| 407.906   | Gulf Keystone Petroleum Limited   | 513,954            | 0.29   |
|           | Max Petroleum Plc   |                    | 0.00   |
|           |   | 513,954            | 0.29   |
|           |   |                    |        |
|           | Total equities  | 620,731            | 0.35   |
|           | Fish was contracts (a)  |                    |        |
|           | Futures contracts (a) Germany   |                    |        |
| (1)       | DAX Index Future September 2017   | 9,267              | 0.01   |
|           | Euro Stoxx 50 September 2017  | 40,991             | 0.02   |
| ()        |   | 50,258             | 0.03   |
|           |   |                    |        |
|           | United States   |                    |        |
| (65)      | Nasdaq 100 E-mini September 2017  | 150,770            | 0.08   |
|           | S&P500 E-mini Future September 2017                                     | 27,788             | 0.02   |
| (100)     | United States 5 Year Note Future (CBT) September 2017                   | 53,906             | 0.03   |
|           |   | 232,464            | 0.13   |
|           | Total futures contracts   | 282.722            | 0.16   |
|           | Total lutures contracts   | 202,122            | 0.10   |
|           | Option contract (b)   |                    |        |
|           | United States   |                    |        |
| 9         | Put on 5,675 NDX 28 July 2017   | 90,513             | 0.05   |
|           |   |                    |        |
|           | Total option contract   | 90,513             | 0.05   |
|           | Preferred stocks  |                    |        |
|           | Israel  |                    |        |
| 905       | TEVA Pharmaceutical Industries  | 538,022            | 0.31   |
|           |   |                    |        |
|           | United States   |                    |        |
| 10,000    | Lehman Brothers#  |                    | 0.00   |
|           | Total and and about   | 500,000            | 0.04   |
|           | Total preferred stocks  | 538,022            | 0.31   |
|           | Warrant (b)   |                    |        |
|           | United States   |                    |        |
| 801.013   | Citigroup Inc   | 120,152            | 0.07   |
| ,         |   |                    |        |
|           | Total warrant   | 120,152            | 0.07   |
|           |   |                    |        |



Man Funds Plc
Unaudited schedule of investments as at 30 June 2017 (continued)

Man GLG Global Convertibles (continued)

### Financial assets at fair value through profit or loss (continued)

|   |                  |               |           | gain        | Net    |
|---|------------------|---------------|-----------|-------------|--------|
| Amount Receivable   | Amount Payable   | Maturity Date | Contracts | US\$        | Assets |
| €76,447,960   | US\$85,515,385   | 07 July 2017  | 6         | 1,708,297   | 0.98   |
| GBP1,773,260  | US\$2,256,061    | 07 July 2017  | 2         | 47,837      | 0.03   |
| US\$73,746  | €64,533          | 07 July 2017  | 1         | 116         | 0.00   |
| US\$804,890   | HKD6,271,701     | 20 July 2017  | 1         | 970         | 0.00   |
| US\$20,376,605  | JPY2,240,724,624 | 20 July 2017  | 3         | 416,120     | 0.24   |
| Total unrealised gain on forward currency contracts                   |                  |               | 2,173,340 | 1.25        |        |
| Total financial assets at fair value through profit or loss - trading |                  |               |           | 168,599,826 | 96.80  |





# Man Funds Plc Unaudited schedule of investments as at 30 June 2017 (continued) Man GLG Global Convertibles (continued)

### Financial liabilities at fair value through profit or loss

|             |                                 | Fair      | % of   |
|-------------|---------------------------------|-----------|--------|
|             |                                 | Value     | Net    |
| Nominal     | Description                     | US\$      | Assets |
|             | Contracts for difference        |           |        |
|             | France                          |           |        |
| 247,967     | Atari SA                        | (212,114) | (0.12) |
|             |                                 |           |        |
|             | Japan                           |           |        |
| (44,000)    | Toppan Printing Company Limited | (26,696)  | (0.02) |
|             |                                 |           |        |
|             | Total contracts for difference  | (238,810) | (0.14) |
|             | Creatité defends anne           |           |        |
|             | Credit default swap<br>Japan    |           |        |
| 100,000,000 | •                               | (0 E06)   | (0.00) |
| 100,000,000 | Mitsui OSK Lines Limited        | (8,586)   | (0.00) |
|             | Total credit default swap       | (8,586)   | (0.00) |

### Forward currency contracts (note 4)\*

|  |                                 |               |           | Unrealised loss | % of<br>Net |
|--|---------------------------------|---------------|-----------|-----------------|-------------|
| Amount Receivable                              | Amount Payable                  | Maturity Date | Contracts | US\$            | Assets      |
| US\$1,477,200                                  | €1,300,227                      | 07 July 2017  | 2         | (6,301)         | (0.00)      |
| US\$31,515,836                                 | €28,100,098                     | 20 July 2017  | 3         | (569,238)       | (0.33)      |
| US\$7,529,641                                  | GBP5,927,739                    | 20 July 2017  | 2         | (175,477)       | (0.10)      |
| US\$3,384,316                                  | SGD4,675,872                    | 20 July 2017  | 1         | (12,838)        | (0.01)      |
| Total unrealised loss on forward curren        | ncy contracts                   |               |           | (763,854)       | (0.44)      |
| Total financial liabilities at fair value thre | ough profit or loss - trading   |               |           | (1,011,250)     | (0.58)      |
| Total financial assets at fair value throu     | igh profit or loss - trading    |               |           | 168,599,826     | 96.80       |
| Total financial liabilities at fair value thr  | ough profit or loss - trading   |               |           | (1,011,250)     | (0.58)      |
| Other net assets                               |                                 |               |           | 6,575,115       | 3.78        |
| Net Assets Attributable to Holders of F        | Redeemable Participating Shares |               |           | 174,163,691     | 100.00      |

<sup>\*</sup> 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                              | 0.62   |
|--|--------|
| Transferable securities as described in # above  | 86.61  |
| Exchange traded financial derivative instruments described in classification (a) above | 0.15   |
| OTC financial derivative instruments described in classification (b) above             | 1.52   |
| Other current assets   | 11.10  |
|  | 100.00 |





# Financial assets at fair value through profit or loss

|           |   | Fair                    | % of         |
|-----------|---|-------------------------|--------------|
|           |   | Value                   | Net          |
| Nominal   | Description  Contracts for difference (b)                   | €                       | Assets       |
|           | Contracts for difference (b)<br>Spain                       |                         |              |
| 182,351   | ACS Actividades Cons y Servicios SA                         | 1,062,452               | 0.35         |
|           | ACS Actividades de Construcción y Servicios SA 11 July 2017 | 127,646                 | 0.04         |
| 642,242   | Merlin Properties SOCIMI SA                                 | 491,123                 | 0.16         |
|           |   | 1,681,221               | 0.55         |
|           |   |                         |              |
|           | Total contracts for difference                              | 1,681,221               | 0.55         |
|           | Equities  |                         |              |
|           | Denmark   |                         |              |
| 256,978   | GN Store Nord   | 6,570,465               | 2.16         |
| 87,691    | Pandora A/S   | 7,165,052               | 2.35         |
|           |   | 13,735,517              | 4.51         |
|           | Falsad  |                         |              |
| 1,559,904 | Finland Nokia Ovi   | 8,353,286               | 2.75         |
| 1,000,004 | North Syj   | 0,000,200               | 2.10         |
|           | France  |                         |              |
| 127,485   | Airbus Group SE   | 9,178,920               | 3.01         |
|           | Credit Agricole SA  | 10,041,675              | 3.30         |
| 41,218    |   | 12,291,208              | 4.04         |
|           | Renault SA  | 7,993,551               | 2.63         |
|           | Vinci SA<br>Vivendi SA                                      | 7,409,779<br>7,057,037  | 2.44         |
| 302,003   | Viverial SA   | 53,972,170              | 17.74        |
|           |   | 00,072,170              |              |
|           | Germany   |                         |              |
| 85,502    | Bayer AG  | 9,678,826               | 3.18         |
|           | Daimler AG  | 5,123,845               | 1.68         |
|           | Deutsche Wohnen AG  | 10,986,495              | 3.61         |
|           | HeidelbergCement AG   | 9,227,019               | 3.03<br>2.66 |
|           | KION Group AG<br>Merck KGaA                                 | 8,092,368<br>6,167,446  | 2.00         |
| 00,021    | Work Nation   | 49,275,999              | 16.19        |
|           |   |                         |              |
|           | Ireland   |                         |              |
|           | Ryanair Holdings Plc  | 9,834,480               | 3.24         |
|           | Shire Plc   | 6,217,642               | 2.04         |
| 261,730   | Smurfit Kappa Group Plc                                     | 7,133,451<br>23,185,573 | 7.62         |
|           |   | 20,100,010              | 1.02         |
|           | Italy   |                         |              |
| 4,108,635 | Intesa Sanpaolo SpA   | 11,405,571              | 3.75         |
|           |   |                         |              |
| 000 005   | Netherlands   | = 001.050               |              |
|           | Altice NV   | 5,661,959               | 1.86<br>2.00 |
|           | ASML Holding NV<br>ING Groep NV                             | 6,071,375<br>14,712,851 | 4.84         |
|           | Royal Dutch Shell Plc                                       | 8,600,346               | 2.82         |
|           | •   | 35,046,531              | 11.52        |
|           |   |                         |              |
|           | Sweden  |                         |              |
|           | Assa Abloy AB   | 8,458,239               | 2.78         |
|           | Essity AB<br>Hexagon AB                                     | 5,179,599<br>6,771,846  | 1.70<br>2.23 |
|           | Nordea Bank AB  | 8,426,555               | 2.23         |
| 700,101   | Nordea Ballette   | 28,836,239              | 9.48         |
|           |   |                         |              |
|           | Sweden  |                         |              |
| 683,936   | Svenska Cellulosa AB SCA                                    | 4,532,308               | 1.49         |
|           |   |                         |              |
| 12/ 158   | Switzerland<br>Wolseley Pic                                 | 6,664,234               | 2.19         |
| 124,130   | Wolseley Fic  | 0,004,204               | 2.10         |
|           | United Kingdom  |                         |              |
| 3,158,336 | Barclays Plc  | 7,292,850               | 2.40         |
| 1,973,589 |   | 7,327,443               | 2.40         |
|           | Imperial Brands Plc   | 5,039,284               | 1.66         |
|           | Lloyds Banking Group Plc                                    | 8,367,479               | 2.75         |
|           | Rio Tinto Plc   | 3,456,463               | 1.14<br>2.26 |
|           | Tesco Plc<br>Vodafone Group Plc                             | 6,884,526<br>5,530,878  | 1.82         |
| 2,200,212 |   | 43,898,923              | 14.43        |
|           |   | -                       |              |
|           | Total equities  | 278,906,351             | 91.67        |
|           |   |                         |              |



Unaudited schedule of investments as at 30 June 2017 (continued) Man GLG European Equity (continued)

# Financial assets at fair value through profit or loss (continued)

|   |                        |               |           | Unrealised  | % of   |
|---|------------------------|---------------|-----------|-------------|--------|
|   |                        |               |           | gain        | Net    |
| Amount Receivable                               | Amount Payable         | Maturity Date | Contracts | €           | Assets |
| DKK53,469,224                                   | €7,189,829             | 07 July 2017  | 5         | 1,794       | 0.00   |
| €1,349  | CHF1,472               | 06 July 2017  | 1         | 1           | 0.00   |
| €10,872,109                                     | DKK80,823,805          | 07 July 2017  | 2         | 1,307       | 0.00   |
| €52,004   | NOK496,340             | 07 July 2017  | 3         | 62          | 0.00   |
| €525,479  | US\$599,370            | 20 July 2017  | 5         | 156         | 0.00   |
| GBP2,111,296                                    | €2,393,000             | 07 July 2017  | 1         | 10,529      | 0.00   |
| SEK114,851,645                                  | €11,768,856            | 06 July 2017  | 8         | 170,335     | 0.06   |
| €97   | NOK929                 | 07 July 2017  | 6         | -           | 0.00   |
| €14   | US\$16                 | 07 July 2017  | 6         | -           | 0.00   |
| Total unrealised gain on forward currency co    | ontracts               |               |           | 184,184     | 0.06   |
| Total financial assets at fair value through pr | ofit or loss - trading |               |           | 280,771,756 | 92.28  |



81.97

17.48 100.00

Unaudited schedule of investments as at 30 June 2017 (continued) Man GLG European Equity (continued)

### Financial liabilities at fair value through profit or loss

| Nominal Description              | Fair<br>Value<br>€ | % of<br>Net<br>Assets |
|----------------------------------|--------------------|-----------------------|
| Futures contract                 |                    |                       |
| Germany                          |                    |                       |
| 287 Euro Stoxx 50 September 2017 | (356,320)          | (0.12)                |
| Total futures contract           | (356,320)          | (0.12)                |

### Forward currency contracts (note 4)\*

|  |                                |               |           | Unrealised  | % of   |
|--|--------------------------------|---------------|-----------|-------------|--------|
|  |                                |               |           | loss        | Net    |
| Amount Receivable                              | Amount Payable                 | Maturity Date | Contracts | €           | Assets |
| CHF8,912,354                                   | €8,191,931                     | 06 July 2017  | 1         | (31,737)    | (0.01) |
| CHF39,882,976                                  | €36,715,140                    | 07 July 2017  | 8         | (197,687)   | (0.06) |
| €7,314,711                                     | CHF7,989,639                   | 06 July 2017  | 1         | (641)       | (0.00) |
| €730,415                                       | CHF798,473                     | 07 July 2017  | 8         | (679)       | (0.00) |
| €2,872,732                                     | DKK21,363,532                  | 06 July 2017  | 3         | (663)       | (0.00) |
| €143,300                                       | DKK1,065,665                   | 07 July 2017  | 9         | (32)        | (0.00) |
| €70,247,791                                    | GBP61,933,263                  | 06 July 2017  | 1         | (279,050)   | (0.09) |
| €1,495,041                                     | GBP1,313,614                   | 07 July 2017  | 10        | (817)       | (0.00) |
| €31,930,689                                    | SEK311,741,504                 | 06 July 2017  | 5         | (475,678)   | (0.16) |
| €234,563                                       | SEK2,264,441                   | 07 July 2017  | 9         | (833)       | (0.00) |
| GBP65,884,259                                  | €75,032,842                    | 07 July 2017  | 9         | (8,153)     | (0.00) |
| NOK24,741,144                                  | €2,614,058                     | 07 July 2017  | 8         | (24,935)    | (0.01) |
| US\$32,167,201                                 | €28,736,075                    | 07 July 2017  | 10        | (542,850)   | (0.18) |
| Total unrealised loss on forward curren        | cy contracts                   |               |           | (1,563,755) | (0.51) |
| Total financial liabilities at fair value thro | ugh profit or loss - trading   |               |           | (1,920,075) | (0.63) |
| Total financial assets at fair value throug    | gh profit or loss - trading    |               |           | 280,771,756 | 92.28  |
| Total financial liabilities at fair value thro | ugh profit or loss - trading   |               |           | (1,920,075) | (0.63) |
| Other net assets                               |                                |               |           | 25,401,120  | 8.35   |
| Net Assets Attributable to Holders of Re       | edeemable Participating Shares |               |           | 304,252,801 | 100.00 |

 $<sup>^{\</sup>ast}$  The forward currency contracts are held with The Bank of New York Mellon, Brussels

(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



Man Funds Plc
Unaudited schedule of investments as at 30 June 2017 (continued) Man GLG Japan CoreAlpha Equity

# Financial assets at fair value through profit or loss

|            |   | Fair<br>Value                   | % of<br>Net |
|------------|---|---------------------------------|-------------|
| Nominal    | Description   | ¥                               | Assets      |
|            | Equities  |                                 |             |
|            | Japan   |                                 |             |
|            | Asahi Glass Company Limited #                               | 13,872,144,000                  | 2.94        |
|            | Canon Inc #   | 16,500,204,648                  | 3.49        |
|            | Chiba Bank Limited #  | 2,060,234,000                   | 0.43        |
| 5,737,900  | Chubu Electric Power Company Inc #                          | 8,563,815,750                   | 1.81        |
| 7,542,900  | Concordia Financial Group Limited #                         | 4,273,807,140                   | 0.90        |
| 3,983,000  | Dai Nippon Printing Company Limited #                       | 4,970,784,000                   | 1.05        |
| 3,504,000  | Daiwa Securities Group Inc #                                | 2,332,963,200                   | 0.49        |
| 3,230,000  | Electric Power Development Company Limited #                | 8,972,940,000                   | 1.89        |
| 9,824,000  | Hitachi Limited   | 6,772,665,600                   | 1.43        |
| 8,172,700  | Honda Motor Company Limited #                               | 25,041,152,800                  | 5.28        |
| 2,896,600  | Ibiden Company Limited #                                    | 5,602,024,400                   | 1.18        |
| 14,304,000 | Inpex Corporation   | 15,462,624,000                  | 3.26        |
| 5,748,600  | Japan Post Bank Company Limited #                           | 8,266,486,800                   | 1.74        |
| 8,662,900  | Japan Post Holdings Company Limited #                       | 12,076,082,600                  | 2.55        |
| 11,106,400 | JFE Holdings Inc #  | 21,663,033,200                  | 4.57        |
|            | JX Holdings Inc   | 9,701,433,420                   | 2.05        |
|            | Kyocera Corporation #                                       | 8,094,114,600                   | 1.71        |
|            | Mitsubishi Corporation #                                    | 8,744,529,600                   | 1.84        |
|            | Mitsubishi Estate Company Limited #                         | 10,444,262,150                  | 2.20        |
|            | Mitsubishi Heavy Industries Limited #                       | 7,492,441,000                   | 1.58        |
|            | Mitsubishi Motors Corporation #                             | 6,773,146,000                   | 1.43        |
|            | Mitsubishi UFJ Financial Group Inc #                        | 27,025,269,811                  | 5.70        |
|            | Mitsui & Company Limited #                                  | 13,818,538,500                  | 2.91        |
|            | Mitsui Fudosan Company Limited #                            | 11,054,918,100                  | 2.33        |
|            | Mitsui OSK Lines Limited #                                  | 3,930,300,000                   | 0.83        |
|            | Mizuho Financial Group Inc #                                | 5,541,835,780                   | 1.17        |
|            |   |                                 | 2.24        |
|            | Nikon Corporation # Nippon Electric Glass Company Limited # | 10,625,315,600<br>6,358,547,600 | 1.34        |
|            | ,   |                                 | 4.06        |
|            | Nippon Steel & Sumitomo Metal Corporation #                 | 19,268,496,000                  |             |
|            | Nomura Holdings Inc   | 15,043,890,680                  | 3.17        |
|            | Oji Holdings Corporation #                                  | 2,656,400,000                   | 0.56        |
|            | Resona Holdings Inc #                                       | 11,858,191,250                  | 2.50        |
|            | Ricoh Company Limited #                                     | 13,982,736,000                  | 2.95        |
|            | Shizuoka Bank Limited #                                     | 2,954,665,000                   | 0.62        |
|            | Sony Financial Holdings Inc #                               | 2,320,150,800                   | 0.49        |
|            | Sumitomo Corporation #                                      | 10,945,409,200                  | 2.31        |
|            | Sumitomo Electric Industries Limited #                      | 3,400,315,000                   | 0.72        |
|            | Sumitomo Metal Mining Company Limited #                     | 2,907,969,000                   | 0.61        |
|            | Sumitomo Mitsui Financial Group Inc                         | 20,422,780,200                  | 4.31        |
| 5,404,054  | Sumitomo Mitsui Trust Holdings Inc #                        | 21,718,893,026                  | 4.58        |
| 1,047,692  | T&D Holdings Inc  | 1,791,029,474                   | 0.38        |
| 666,000    | Tokyo Broadcasting System Holdings Inc #                    | 1,323,342,000                   | 0.28        |
| 16,150,000 | Tokyo Gas Company Limited #                                 | 9,436,445,000                   | 1.99        |
| 5,877,278  | Toyota Motor Corporation                                    | 34,634,799,254                  | 7.31        |
|            |   | 460,701,126,183                 | 97.18       |
|            | Total Equities  | 460,701,126,183                 | 97.18       |
|            | Futures contract (a)  |                                 |             |
| 833        | Topix Index Future September 2017                           | 90,700,000                      | 0.02        |
|            | Total Futures contract                                      | 90,700,000                      | 0.02        |



Unrealised

Man Funds Plc
Unaudited schedule of investments as at 30 June 2017 (continued)

Man GLG Japan CoreAlpha Fquity (continued) Man GLG Japan CoreAlpha Equity (continued)

# Financial assets at fair value through profit or loss (continued)

|   |                            | Officultoca   | /0 01     |                 |        |
|---|----------------------------|---------------|-----------|-----------------|--------|
|   |                            |               |           | gain            | Net    |
| Amount Receivable                           | Amount Payable             | Maturity Date | Contracts | ¥               | Assets |
| CH33,792,134                                | JPY3,949,163,235           | 05 July 2017  | 4         | 16,001,671      | 0.00   |
| CH33,781,009                                | JPY3,963,210,539           | 06 July 2017  | 2         | 723,228         | 0.00   |
| CH34,140,159                                | JPY3,987,601,814           | 07 July 2017  | 2         | 18,550,516      | 0.00   |
| €369,572,756                                | JPY47,098,887,906          | 05 July 2017  | 10        | 264,460,306     | 0.06   |
| €390,424                                    | JPY49,748,750              | 06 July 2017  | 2         | 287,200         | 0.00   |
| €373,235,221                                | JPY47,667,387,990          | 07 July 2017  | 4         | 166,053,037     | 0.04   |
| £922,427,711                                | JPY132,681,356,478         | 05 July 2017  | 12        | 1,939,764,569   | 0.41   |
| £921,614,752                                | JPY134,329,175,804         | 06 July 2017  | 7         | 171,857,004     | 0.04   |
| £930,032,449                                | JPY135,223,929,355         | 07 July 2017  | 4         | 504,130,908     | 0.11   |
| JPY52,232                                   | CH444                      | 07 July 2017  | 1         | 145             | 0.00   |
| JPY47,368,197,853                           | €369,214,711               | 05 July 2017  | 4         | 50,735,655      | 0.01   |
| JPY61,778,650                               | €480,197                   | 07 July 2017  | 2         | 237,087         | 0.00   |
| JPY258,953,717                              | £1,769,673                 | 07 July 2017  | 4         | 689,430         | 0.00   |
| JPY43,204,908,805                           | US\$384,421,905            | 05 July 2017  | 4         | 20,586,597      | 0.00   |
| JPY64,790,652                               | US\$575,510                | 07 July 2017  | 2         | 145,815         | 0.00   |
| SEK1,053,242                                | JPY13,738,889              | 05 July 2017  | 2         | 292,618         | 0.00   |
| SEK1,064,471                                | JPY14,060,224              | 06 July 2017  | 2         | 121,042         | 0.00   |
| SEK1,064,220                                | JPY14,073,970              | 07 July 2017  | 1         | 104,138         | 0.00   |
| US\$766,832,720                             | JPY85,836,146,169          | 05 July 2017  | 18        | 306,580,963     | 0.06   |
| US\$278,790                                 | JPY31,257,941              | 06 July 2017  | 2         | 58,835          | 0.00   |
| US\$388,783,539                             | JPY43,532,092,912          | 07 July 2017  | 4         | 138,426,380     | 0.03   |
| Total unrealised gain on forward currence   | by contracts               |               |           | 3,599,807,144   | 0.76   |
| Total financial assets at fair value throug | h profit or loss - trading |               |           | 464,391,633,327 | 97.96  |



Man Funds Plc
Unaudited schedule of investments as at 30 June 2017 (continued) Man Man GLG Japan CoreAlpha Equity (continued)

### Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)\*

|   |                               |               |           | Unrealised      | % of   |
|---|-------------------------------|---------------|-----------|-----------------|--------|
|   |                               |               |           | loss            | Net    |
| Amount Receivable                                 | Amount Payable                | Maturity Date | Contracts | ¥               | Assets |
| CH367,079   | JPY43,217,675                 | 06 July 2017  | 2         | (143,905)       | (0.00) |
| CH603   | JPY70,902                     | 07 July 2017  | 1         | (197)           | (0.00) |
| €373,166,369                                      | JPY47,877,399,434             | 06 July 2017  | 8         | (53,143,507)    | (0.01) |
| €1,803,300  | JPY231,999,400                | 07 July 2017  | 2         | (890,345)       | (0.00) |
| £9,998,990  | JPY1,464,238,222              | 06 July 2017  | 4         | (4,979,391)     | (0.00) |
| £609,499  | JPY89,187,045                 | 07 July 2017  | 3         | (237,449)       | (0.00) |
| JPY3,964,422,579                                  | CH33,792,135                  | 05 July 2017  | 3         | (742,328)       | (0.00) |
| JPY3,988,441,664                                  | CH34,148,087                  | 06 July 2017  | 2         | (18,565,873)    | (0.00) |
| JPY10,844,246                                     | CH92,675                      | 07 July 2017  | 2         | (30,525)        | (0.00) |
| JPY45,349,702                                     | €358,045                      | 05 July 2017  | 2         | (536,311)       | (0.00) |
| JPY47,707,875,183                                 | €373,556,793                  | 06 July 2017  | 6         | (166,416,693)   | (0.04) |
| JPY130,094,738                                    | €1,016,740                    | 07 July 2017  | 4         | (209,660)       | (0.00) |
| JPY134,446,869,958                                | £922,427,711                  | 05 July 2017  | 7         | (174,251,089)   | (0.04) |
| JPY135,454,468,690                                | £931,613,742                  | 06 July 2017  | 8         | (505,822,951)   | (0.11) |
| JPY366,627,652                                    | £2,521,429                    | 07 July 2017  | 4         | (1,347,231)     | (0.00) |
| JPY13,911,194                                     | SEK1,053,242                  | 05 July 2017  | 1         | (120,313)       | (0.00) |
| JPY14,077,072                                     | SEK1,064,470                  | 06 July 2017  | 1         | (104,194)       | (0.00) |
| JPY38,343   | SEK2,889                      | 07 July 2017  | 1         | (144)           | (0.00) |
| JPY42,898,828,840                                 | US\$382,410,815               | 05 July 2017  | 8         | (59,576,085)    | (0.01) |
| JPY43,544,405,905                                 | US\$388,877,403               | 06 July 2017  | 6         | (138,542,400)   | (0.03) |
| JPY147,809,258                                    | US\$1,318,784                 | 07 July 2017  | 5         | (324,642)       | (0.00) |
| US\$388,598,615                                   | JPY43,674,556,013             | 06 July 2017  | 8         | (22,924,482)    | (0.00) |
| US\$470,420                                       | JPY52,959,609                 | 07 July 2017  | 1         | (119,189)       | (0.00) |
| Total unrealised loss on forward currency         | y contracts                   |               |           | (1,149,028,904) | (0.24) |
| Total financial liabilities at fair value through | gh profit or loss - trading   |               |           | (1,149,028,904) | (0.24) |
| Total financial assets at fair value through      | n profit or loss - trading    |               |           | 464,391,633,327 | 97.96  |
| Total financial liabilities at fair value through | gh profit or loss - trading   |               |           | (1,149,028,904) | (0.24) |
| Other net assets                                  |                               |               |           | 10,845,976,928  | 2.28   |
| Net Assets Attributable to Holders of Red         | deemable Participating Shares |               |           | 474,088,581,351 | 100.00 |

 $<sup>^{\</sup>star}$  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
# Transferabel securiteis other than those liseted 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 exchangeTotal

| Analysis of Total Assets   | % of Total |
|--|------------|
| Transferable securities listed on an official stock exchange                                   | Assets     |
| Transferable securities as described in # above  | 21.03      |
| Exchange traded finacial derivative instruments described in classification (a) above          | 72.30      |
| OTC financial derivative instruments described in classification (b) above                     | 0.02       |
| Other current assets   | 0.73       |
|  | 5.92       |
| Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B. | 100.00     |



Unaudited schedule of investments as at 30 June 2017 (continued) Man Numeric Emerging Markets Equity

| Financial a | assets | at fair | value | through | profit | or loss |
|-------------|--------|---------|-------|---------|--------|---------|
|-------------|--------|---------|-------|---------|--------|---------|

|  |  | Fair   | % of  |   | Fair  | %  |
|--|--|--|---|---|---|--|
| Nominal  | Description  | Value<br>US\$  | Net<br>Assets   | Nominal Description   | Value<br>US\$   | Asse   |
|  | Contracts for difference (b)   |  |   | Equities (continued)  |   |  |
| 040.000  | Brazil   | 00.051   | 0.00  | China (continued)   | 000 107   | ^  |
|  | ) Banco do Brasil S.A.<br>) Banco do Estado do Rio Grande do Sul S.A.  | 90,251<br>79,430   | 0.03  | 695,000 Powerlong Real Estate Holdings Limited<br>1,589,000 Shui On Land Limited  | 299,137<br>384,709  | 0.   |
|  | Braskem S.A.   | 54,100   | 0.03  | 5,300 Sina Corporation - China  | 450,341   | 0.   |
| ,  | Cia Saneamento Do Parana-PRF   | 8,825  | 0.02  | 227,000 Sino-Ocean Group Holding Limited  | 111,080   | 0.   |
|  | Gafisa S.A.  | 2,470  | 0.00  | 312,000 Sinopec Shanghai Petrochemical Company Limited  | 167,062   | 0.   |
| 66,138   | Grupo Btg Pactual-Unit   | 5,858  | 0.00  | 479,500 Sinotruk Hong Kong Limited  | 348,272   | 0.   |
| 990,208  | JBS S.A.   | 163,348  | 0.06  | 175,000 Sun Art Retail Group Limited  | 139,436   | 0.   |
|  | M Dias Branco S.A.   | 3,439  | 0.00  | 546,000 Tianneng Power International Limited  | 448,329   | 0.   |
|  | Magazine Luiza S.A.  | 25,019   | 0.01  | 564,000 Times Property Holdings Limited   | 352,570   | 0.   |
|  | Metalurgica Gerdau S.A.  | 242,814  | 0.09  | 81,500 Weiqiao Textile Company  | 29,128  | 0.   |
|  | ) MRV Engenharia<br>) Petroleo Brasileiro S.A.   | 50,328<br>43,668   | 0.02  | 248,000 Yanzhou Coal Mining Company Limited<br>51,100 Yirendai Limited  | 222,380<br>1,277,500  | 0.   |
|  | Sao Martinho S.A.  | 40,033   | 0.02  | 1,324,000 Yuzhou Properties Company Limited   | 783,567   | 0.   |
|  | 3 Transmissora Alianca de Energia Eletrica S.A.  | 18,898   | 0.01  | 35,600 YY Inc   | 2,065,868   | 0.   |
| 144,200  | Vale S.A.  | 124,588  | 0.05  | 544,500 Zhongsheng Group Holdings Limited   | 1,015,560   | 0.   |
|  |  | 953,069  | 0.35  |   | 65,517,805  | 24.  |
|  | India  |  |   | Colombia  |   |  |
| 49,511   | Adani Enterprises Limited  | 5,293  | 0.00  | 78,500 Ecopetrol S.A.   | 713,565   | 0.   |
|  | Balrampur Chini Mills Limited  | 4,397  | 0.00  |   |   |  |
|  | Indian Oil Corporation Limited   | 36,277   | 0.01  | Greece  |   |  |
|  | Power Grid Corporation of India Limited  | 3,874  | 0.00  | 9,014 Motor Oil Hellas Corinth Refineries S.A.  | 196,057   | 0  |
|  | Rajesh Exports Limited   | 27,146   | 0.01  | Hann Kann   |   |  |
|  | Rural Electrification Corporation Limited Tata Steel Limited   | 21,517<br>16,831   | 0.01<br>0.01  | Hong Kong<br>1,394,000 China Agri-Industries Holdings Limited   | 578,568   | 0.   |
| 20,179   | . Ida Stor Ellino  | 115,335  | 0.01  | 380,000 China Everbright Limited  | 827,521   | 0  |
|  |  | -,   |   | 782,000 China Resources Cement Holdings Limited   | 388,673   | 0  |
|  | Mexico   |  |   | 585,000 Haier Electronics Group Company Limited   | 1,521,242   | 0  |
| 156,049  | Macquarie Mexico Real Estate Management SA de CV   | 8,284  | 0.01  | 431,000 K Wah International Holdings Limited  | 261,699   | C  |
| 408,586  | OHL Mexico SAB de CV   | 3,443  | 0.00  | 437,500 Kingboard Chemical Holdings Limited   | 1,742,950   | 0  |
|  |  | 11,727   | 0.01  | 651,500 Kingboard Laminates Holdings Limited  | 786,161   | 0  |
|  | Total contracts for all recovers   | 1 000 101  | 0.40  | 648,000 Nine Dragons Paper Holdings Limited   | 863,286   | 0  |
|  | Total contracts for difference   | 1,080,131  | 0.40  | 820,500 Shimao Property Holdings Limited  | 1,404,208<br>601,754  | 0  |
|  | Equities   |  |   | 3,532,000 Yuexiu Property Company Limited   | 8,976,062   | 3  |
|  | Brazil   |  |   |   |   |  |
|  | ) Banco Santander Brasil S.A.  | 2,682,939  | 0.99  | Hungary   | 640.409   | ,  |
|  | Cia De Saneamento Basico Do Estado De Sao Paulo  | 1,803,088<br>165,150   | 0.67<br>0.05  | 8,293 MOL Hungarian Oil & Gas Plc   | 649,493   | C  |
|  | ) Cia Paranaense de Energia<br>) Itau Unibanco Holding S.A.  | 1,096,160  | 0.05  | Indonesia   |   |  |
|  | Petroleo Brasileiro S.A.   | 1,097,027  | 0.40  | 6,228,700 Adaro Energy  | 738,424   | C  |
|  | Tim Participacoes SA   | 380,360  | 0.14  | 3,472,300 Delta Dunia Makmur TBK PT   | 221,456   | C  |
|  | Vale SA  | 977,375  | 0.36  | 658,800 Gajah Tunggal TBK PT  | 55,858  | 0  |
|  |  | 8,202,099  | 3.01  | 66,800 Gudang Garam TBK PT  | 392,455   | 0  |
|  |  |  |   | 320,900 Indo Tambangraya Megah TBK PT   | 416,550   | 0  |
| 30 140   | Chile Cap S.A.   | 240,667  | 0.09  | 122,500 United Tractors TBK PT  | 252,307<br>2,077,050  | 0  |
| 00,140   | . Сар С  | 2 10,001   | 0.00  |   | 2,017,000   | 0.   |
| 244.000  | China  Agile Group Holdings Limited  | 1,230,982  | 0.45  | <b>Malaysia</b><br>2,391,700 AirAsia Berhad   | 1,810,775   | 0  |
|  | Agricultural Bank of China Limited   | 2,710,855  | 1.00  | 1,642,800 CIMB Group Holdings Berhad  | 2,518,170   | 0  |
|  | Alibaba Group Holding Limited  | 11,229,730   | 4.14  | 255,000 Malayan Banking Berhad  |   |  |
| 79 700   | 7 mbaba di dap i loidii ig Erritod   |  |   | 1,004,100 Malaysia Building Society Berhad  | 572.059   | (  |
|  | Autohome Inc   | 635,040  | 0.23  |   | 572,059<br>311,102  |  |
| 14,000   | ) Autohome Inc<br>) BAIC Motor Corporation Limited   | 635,040<br>995,893   | 0.23<br>0.37  | 1,004,100 Malaysia Ballaling Goodly Bolflad   | 572,059<br>311,102<br>5,212,106   | 0  |
| 14,000<br>1,027,000  |  |  |   | 1,004, 100 Walaysia Daliang Gooley Bolliad  | 311,102   | C  |
| 14,000<br>1,027,000<br>6,620,000   | BAIC Motor Corporation Limited   | 995,893<br>3,247,904<br>1,029,164  | 0.37  | Malta   | 311,102<br>5,212,106  | (  |
| 14,000<br>,027,000<br>5,620,000<br>519,000<br>9,100  | ) BAIC Motor Corporation Limited<br>) Bank of China Limited<br>) BYD Electronic International Company Limited<br>) Changyou.Com Limited  | 995,893<br>3,247,904<br>1,029,164<br>352,716   | 0.37<br>1.20<br>0.38<br>0.13  |   | 311,102   | 1  |
| 14,000<br>1,027,000<br>5,620,000<br>519,000<br>9,100<br>3,452,000  | BAIC Motor Corporation Limited     Bank of China Limited     BAN Electronic International Company Limited     Changyou Com Limited     China Cinda Asset Management Company Limited  | 995,893<br>3,247,904<br>1,029,164<br>352,716<br>1,286,797  | 0.37<br>1.20<br>0.38<br>0.13<br>0.47  | Malta<br>38,055 Brait SE  | 311,102<br>5,212,106  | 1  |
| 14,000<br>1,027,000<br>5,620,000<br>519,000<br>9,100<br>3,452,000<br>385,000   | BAIC Motor Corporation Limited     Bank of China Limited     BYD Electronic International Company Limited     Changyou.Com Limited     China Cinda Asset Management Company Limited     China Communications Construction Company Limited  | 995,893<br>3,247,904<br>1,029,164<br>352,716<br>1,286,797<br>496,141   | 0.37<br>1.20<br>0.38<br>0.13<br>0.47<br>0.18  | Malta<br>38,055 Brait SE<br>Mexico  | 311,102<br>5,212,106<br>175,775   | (  |
| 14,000<br>1,027,000<br>5,620,000<br>519,000<br>9,100<br>3,452,000<br>385,000<br>302,000  | BAIC Motor Corporation Limited     Bank of China Limited     BYD Electronic International Company Limited     Changyou.Com Limited     Ohina Cinda Asset Management Company Limited     China Communications Construction Company Limited     China Communications Services Corporation Limited  | 995,893<br>3,247,904<br>1,029,164<br>352,716<br>1,286,797<br>496,141<br>174,087  | 0.37<br>1.20<br>0.38<br>0.13<br>0.47<br>0.18<br>0.06  | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV   | 311,102<br>5,212,106<br>175,775<br>3,346,384  | 0  |
| 14,000<br>1,027,000<br>5,620,000<br>519,000<br>9,100<br>3,452,000<br>385,000<br>302,000<br>8,143,000   | BAIC Motor Corporation Limited Bank of China Limited BYD Electronic International Company Limited Changyou.Com Limited China Cinda Asset Management Company Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Construction Bank Corporation  | 995,893<br>3,247,904<br>1,029,164<br>352,716<br>1,286,797<br>496,141<br>174,087<br>6,310,826   | 0.37<br>1.20<br>0.38<br>0.13<br>0.47<br>0.18<br>0.06<br>2.33  | Malta<br>38,055 Brait SE<br>Mexico  | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153   | C<br>1   |
| 14,000<br>1,027,000<br>5,620,000<br>519,000<br>9,100<br>3,452,000<br>385,000<br>302,000<br>611,000   | BAIC Motor Corporation Limited Bank of China Limited BYD Electronic International Company Limited Changyou.Com Limited China Cinda Asset Management Company Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group   | 995,893<br>3,247,904<br>1,029,164<br>352,716<br>1,286,797<br>496,141<br>174,087  | 0.37<br>1.20<br>0.38<br>0.13<br>0.47<br>0.18<br>0.06<br>2.33<br>0.40  | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV   | 311,102<br>5,212,106<br>175,775<br>3,346,384  | C<br>1   |
| 14,000<br>1,027,000<br>6,620,000<br>519,000<br>9,100<br>3,452,000<br>385,000<br>302,000<br>8,143,000<br>611,000<br>1,764,000   | BAIC Motor Corporation Limited  Bank of China Limited  BYD Electronic International Company Limited  Changyou.Com Limited  China Cinda Asset Management Company Limited  China Communications Construction Company Limited  China Communications Services Corporation Limited  China Construction Bank Corporation  China Evergrande Group  China Huarong Asset Management Company Limited   | 995,893<br>3,247,904<br>1,029,164<br>352,716<br>1,286,797<br>496,141<br>174,087<br>6,310,826<br>1,097,326  | 0.37<br>1.20<br>0.38<br>0.13<br>0.47<br>0.18<br>0.06<br>2.33  | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV   | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153   | C<br>1   |
| 14,000<br>1,027,000<br>6,620,000<br>519,000<br>9,100<br>3,452,000<br>302,000<br>31,143,000<br>611,000<br>80,000  | BAIC Motor Corporation Limited Bank of China Limited BYD Electronic International Company Limited Changyou. Com Limited China Conda Asset Management Company Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China Lesso Group Holdings Limited  | 995,893<br>3,247,904<br>1,029,164<br>352,716<br>1,286,797<br>496,141<br>174,087<br>6,310,826<br>1,097,326<br>684,680   | 0.37<br>1.20<br>0.38<br>0.13<br>0.47<br>0.18<br>0.06<br>2.33<br>0.40<br>0.25  | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cemex Sab de CV  | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153   | ((   |
| 14,000<br>1,027,000<br>5,620,000<br>519,000<br>9,100<br>38,452,000<br>302,000<br>31,143,000<br>611,000<br>1,764,000<br>80,000  | BAIC Motor Corporation Limited  Bank of China Limited  BYD Electronic International Company Limited  Changyou.Com Limited  China Cinda Asset Management Company Limited  China Communications Construction Company Limited  China Communications Services Corporation Limited  China Construction Bank Corporation  China Evergrande Group  China Huarong Asset Management Company Limited   | 995,893<br>3,247,904<br>1,029,164<br>352,716<br>1,286,797<br>496,141<br>174,087<br>6,310,826<br>1,097,326<br>684,680<br>61,488   | 0.37<br>1.20<br>0.38<br>0.13<br>0.47<br>0.18<br>0.06<br>2.33<br>0.40<br>0.25<br>0.02  | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cemex Sab de CV  | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537  | · · · · · · · · · · · · · · · · · · ·  |
| 14,000<br>1,027,000<br>3,620,000<br>519,000<br>9,100<br>3,452,000<br>302,000<br>3,143,000<br>611,000<br>1,764,000<br>80,000<br>1,148,000<br>364,000  | Delic Motor Corporation Limited Deank of China Limited Delic Description Limited Delic Description Limited Delic   | 995,893<br>3,247,904<br>1,029,164<br>352,716<br>1,286,797<br>496,141<br>174,087<br>6,310,826<br>1,097,326<br>684,680<br>61,488<br>682,349  | 0.37<br>1.20<br>0.38<br>0.13<br>0.47<br>0.18<br>0.06<br>2.33<br>0.40<br>0.25<br>0.02  | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cernex Sab de CV  Poland 4,997 KGHM Polska Miedz SA  | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537  | - (<br>(<br>(<br>(   |
| 14,000<br>1,027,000<br>5,620,000<br>519,000<br>9,100<br>38,452,000<br>302,000<br>3,143,000<br>611,000<br>1,764,000<br>80,000<br>1,148,000<br>364,000<br>693,000<br>504,000   | PAIC Motor Corporation Limited Pank of China Limited Pank of China Limited Pank of China Limited Pangyou. Com Limited Changyou. Com Limited China Cinda Asset Management Company Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China Lesso Group Holdings Limited China Raibway Construction China Railway Construction Corporation China Railway Gonstruction Corporation China Railway Group Limited   | 995,893<br>3,247,904<br>1,029,164<br>352,716<br>1,286,797<br>496,141<br>174,087<br>6,310,826<br>1,097,326<br>684,680<br>61,488<br>682,349<br>283,965<br>903,707<br>397,056   | 0.37<br>1.20<br>0.38<br>0.13<br>0.47<br>0.18<br>0.06<br>2.33<br>0.40<br>0.25<br>0.02<br>0.25<br>0.10  | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cernex Sab de CV  Poland 4,997 KGHM Polska Miedz SA  | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537<br>149,103<br>723,886  | ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( ( (  |
| 14,000<br>1,027,000<br>3,620,000<br>519,000<br>3,452,000<br>385,000<br>302,000<br>611,000<br>1,764,000<br>80,000<br>1,148,000<br>693,000<br>504,000  | De BAIC Motor Corporation Limited De Bank of China Limited De You Electronic International Company Limited Changyou.Com Limited China Cinda Asset Management Company Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Communications Services Corporation Limited China Communication Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China National Building Material Company Limited China National Building Material Company Limited China Railway Construction Corporation China Railway Construction Corporation China Railway Group Limited China Sailway Group Limited China Sailway Group Limited China Sailway Group Limited  | 995,893<br>3,247,904<br>1,029,164<br>352,716<br>1,286,797<br>496,141<br>174,087<br>6,310,826<br>1,097,326<br>684,680<br>61,488<br>682,349<br>283,965<br>903,707<br>397,056<br>385,161  | 0.37<br>1.20<br>0.38<br>0.13<br>0.47<br>0.18<br>0.06<br>2.33<br>0.40<br>0.25<br>0.02<br>0.25<br>0.10<br>0.33<br>0.15                                  | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cernex Sab de CV  Poland 4,997 KGHM Polska Miedz SA 749,829 Tauron Polska Energia SA   | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537<br>149,103<br>723,886<br>872,989   | ()<br>   |
| 14,000<br>1,027,000<br>5,620,000<br>519,000<br>9,100<br>38,500<br>302,000<br>3,143,000<br>611,000<br>80,000<br>1,148,000<br>693,000<br>504,000<br>173,000<br>3,800,000   | BAIC Motor Corporation Limited Bank of China Limited BYD Electronic International Company Limited China Cinda Asset Management Company Limited China Cinda Asset Management Company Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China Lesso Group Holdings Limited China National Building Material Company Limited China Railway Construction Corporation China Railway Construction Corporation Limited China Railway Group Limited China Railway Group Limited China Railway Group Limited China Railway Group Limited China Telecom Company Company Limited  | 995,893 3,247,904 1,029,164 352,716 1,286,797 496,141 174,087 6,310,826 1,097,326 684,680 61,488 682,349 283,965 903,707 397,056 385,161 1,805,943   | 0.37<br>1.20<br>0.38<br>0.13<br>0.47<br>0.18<br>0.06<br>2.33<br>0.40<br>0.25<br>0.02<br>0.25<br>0.10<br>0.33<br>0.11<br>0.41                          | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cernex Sab de CV  Poland 4,997 KGHM Polska Miedz SA 749,829 Tauron Polska Energia SA  Russia 421,100 Alrosa PAO  | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537<br>149,103<br>723,886<br>872,989<br>614,931  |  |
| 14,000<br>1,027,000<br>5,620,000<br>519,000<br>9,100<br>3,452,000<br>302,000<br>3,143,000<br>611,000<br>1,764,000<br>80,000<br>1,148,000<br>93,000<br>504,000<br>1,73,000<br>5,7500  | BAIC Motor Corporation Limited Bank of China Limited BYD Electronic International Company Limited Changyou. Com Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China Lesso Group Holdings Limited China Lesso Group Holdings Limited China Petroleum & Chemical Corporation China Railway Construction Corporation China Railway Group Limited China Shenhua Energy Company Limited China Shenhua Energy Company Limited China Telecom Company Corporation Limited  | 995,893 3,247,904 1,029,164 352,716 1,286,797 496,141 174,087 6,310,826 1,097,326 684,680 61,488 682,349 283,965 903,707 397,056 385,161 1,805,943 567,752   | 0.37<br>1.20<br>0.38<br>0.13<br>0.47<br>0.18<br>0.06<br>2.33<br>0.40<br>0.25<br>0.02<br>0.25<br>0.10<br>0.33<br>0.15<br>0.14<br>0.67                  | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cemex Sab de CV  Poland 4,997 KGHM Polska Miedz SA 749,829 Tauron Polska Energia SA  Russia 421,100 Alrosa PAO 578,690,000 Federal Grid Company Unified Energy System JSC  | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537<br>149,103<br>723,886<br>872,989<br>614,931<br>1,673,520   | ((   |
| 14,000<br>,027,000<br>,620,000<br>9,100<br>3,452,000<br>385,000<br>31,43,000<br>1,764,000<br>80,000<br>1,148,000<br>364,000<br>1,148,000<br>1,148,000<br>364,000<br>173,000<br>183,000<br>173,000<br>173,000<br>173,000<br>173,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>174,000<br>17 | BAIC Motor Corporation Limited Bank of China Limited BYD Electronic International Company Limited Changyou.Com Limited China Cinda Asset Management Company Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China Evergrande Group China Huarong Asset Management Company Limited China Lesso Group Holdings Limited China Railway Construction Corporation China Railway Construction Corporation Limited China Railway Construction Corporation Limited China Shenhua Energy Company Limited China Telecom Company Corporation Limited China Telecom Company Services Holdings Limited   | 995,893 3,247,904 1,029,164 352,716 1,286,797 496,141 174,087 6,310,826 1,097,326 684,680 61,488 682,349 283,965 903,707 397,056 385,161 1,805,943 567,752 355,475   | 0.37<br>1.20<br>0.38<br>0.13<br>0.47<br>0.18<br>0.06<br>2.33<br>0.40<br>0.25<br>0.02<br>0.25<br>0.10<br>0.33<br>0.15<br>0.14<br>0.61                  | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cemex Sab de CV  Poland 4,997 KGHM Polska Miedz SA 749,829 Tauron Polska Energia SA  Russia 421,100 Alfrosa PAO 578,690,000 Federal Grid Company Unified Energy System JSC 23,364,000 Inter RAO UES PJSC   | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537<br>149,103<br>723,886<br>872,989<br>614,931<br>1,673,520<br>1,510,985  | ()<br>()<br>()<br>()<br>()<br>()   |
| 14,000<br>1,027,000<br>5,620,000<br>519,000<br>9,1100<br>3,452,000<br>385,000<br>611,000<br>1,764,000<br>80,000<br>1,148,000<br>504,000<br>173,000<br>3,800,000<br>444,000   | BAIC Motor Corporation Limited Bank of China Limited BYD Electronic International Company Limited Changyou.Com Limited China Cinda Asset Management Company Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China National Building Material Company Limited China National Building Material Company Limited China Railway Construction Corporation China Railway Construction Corporation China Railway Group Limited China Shenhua Energy Company Limited China Telecom Company Corporation Limited China Telecom Company Corporation Limited China Telecom Company Corporation Limited China Shenhua Energy Company Limited China Shenhua Energy Company Limited China Tengtong Auton Services Holdings Limited China Tengtong Auto Services Holdings Limited China Tengtong Auto Services Holdings Limited CHIP Holdings Group Company Limited  | 995,893 3,247,904 1,029,164 352,716 1,286,797 496,141 174,087 6,310,826 1,097,326 684,680 61,488 682,349 283,965 903,707 397,056 385,161 1,805,943 567,752 355,475 650,754   | 0.37<br>1.20<br>0.38<br>0.13<br>0.47<br>0.18<br>0.06<br>2.33<br>0.40<br>0.25<br>0.025<br>0.10<br>0.33<br>0.15<br>0.14<br>0.67<br>0.21                 | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cernex Sab de CV  Poland 4,997 KGHIM Polska Miedz SA 749,829 Tauron Polska Energia SA  Russia 421,100 Alrosa PAO 578,690,000 Federal Grid Company Unified Energy System JSC 23,364,000 Inter RAO UES PJSC 37,350 Lukoil PJSC   | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537<br>149,103<br>723,886<br>872,989<br>614,931<br>1,673,520<br>1,510,985<br>1,818,945   |  |
| 14,000<br>1,027,000<br>519,000<br>9,100<br>3,452,000<br>385,000<br>302,000<br>611,000<br>1,764,000<br>80,000<br>504,000<br>173,000<br>173,000<br>504,000<br>173,000<br>557,500<br>444,000<br>510,000   | BAIC Motor Corporation Limited Bank of China Limited BYD Electronic International Company Limited China Cinda Asset Management Company Limited China Cinda Asset Management Company Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China Lesso Group Holdings Limited China National Building Material Company Limited China Railway Construction Corporation China Railway Construction Corporation Limited China Railway Group Limited China Railway Group Limited China Telecom Company Limited China Telecom Company Corporation Limited China Tengtong Auto Services Holdings Limited China Tengtong Auto Services Holdings Limited Clil Holdings Group Company Limited  | 995,893 3,247,904 1,029,164 352,716 1,286,797 496,141 174,087 6,310,826 1,097,326 684,680 61,488 682,349 283,965 903,707 397,056 385,161 1,805,943 567,752 355,475 650,754   | 0.37<br>1.20<br>0.38<br>0.13<br>0.47<br>0.18<br>0.06<br>2.33<br>0.40<br>0.25<br>0.02<br>0.25<br>0.10<br>0.33<br>0.15<br>0.14<br>0.67<br>0.21<br>0.14  | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cernex Sab de CV  Poland 4,997 KGHM Polska Miedz SA 749,829 Tauron Polska Energia SA  Russia 421,100 Alrosa PAO 578,690,000 Federal Grid Company Unified Energy System JSC 23,364,000 Inter RAO UES PJSC 37,350 Lukoil PJSC 25,375 Novolipetsk Steel PJSC#   | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537<br>149,103<br>723,886<br>872,989<br>614,931<br>1,673,520<br>1,510,985<br>1,818,945<br>491,260  |  |
| 14,000<br>1,027,000<br>5,620,000<br>519,000<br>9,100<br>3,452,000<br>385,000<br>302,000<br>80,000<br>1,148,000<br>693,000<br>504,000<br>173,000<br>3557,500<br>444,000<br>1,464,000<br>510,000<br>1,464,000  | BAIC Motor Corporation Limited Bank of China Limited BYD Electronic International Company Limited Changyou. Com Limited China Cinda Asset Management Company Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China Lesso Group Holdings Limited China National Building Material Company Limited China Rational Building Material Company Limited China Railway Construction Corporation China Railway Construction Corporation Limited China Railway Group Limited China Telecom Company Company Limited China Telecom Company Corporation Limited China Telecom Company Corporation Limited China Thengtong Automobiles Services Holdings Limited China Tengtong Automobiles Services Holdings Limited Country Garden Holdings Company Limited   | 995,893 3,247,904 1,029,164 352,716 1,286,797 496,141 174,087 6,310,826 1,097,326 684,680 61,488 682,349 283,965 903,707 397,056 385,161 1,805,943 567,752 355,475 650,754   | 0.37<br>1.20<br>0.38<br>0.13<br>0.47<br>0.18<br>0.06<br>2.33<br>0.40<br>0.25<br>0.025<br>0.10<br>0.33<br>0.15<br>0.14<br>0.67<br>0.21                 | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cernex Sab de CV  Poland 4,997 KGHIM Polska Miedz SA 749,829 Tauron Polska Energia SA  Russia 421,100 Alrosa PAO 578,690,000 Federal Grid Company Unified Energy System JSC 23,364,000 Inter RAO UES PJSC 37,350 Lukoil PJSC   | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537<br>149,103<br>723,886<br>872,989<br>614,931<br>1,673,520<br>1,510,985<br>1,818,945   |  |
| 14,000<br>1,027,000<br>5,620,000<br>5,19,000<br>9,100<br>3,452,000<br>302,000<br>31,143,000<br>611,000<br>1,764,000<br>80,000<br>504,000<br>173,000<br>3,800,000<br>557,500<br>444,000<br>1,464,000<br>510,000<br>1,1864,000<br>928,000  | BAIC Motor Corporation Limited Bank of China Limited BYD Electronic International Company Limited China Cinda Asset Management Company Limited China Cinda Asset Management Company Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China Lesso Group Holdings Limited China National Building Material Company Limited China Railway Construction Corporation China Railway Construction Corporation Limited China Railway Group Limited China Railway Group Limited China Telecom Company Limited China Telecom Company Corporation Limited China Tengtong Auto Services Holdings Limited China Tengtong Auto Services Holdings Limited Clil Holdings Group Company Limited  | 995,893 3,247,904 1,029,164 352,716 1,286,797 496,141 174,087 6,310,826 1,097,326 684,680 61,488 682,349 283,965 903,707 397,056 385,161 1,805,943 567,752 355,475 650,754 591,242 1,288,768   | 0.37<br>1.20<br>0.38<br>0.13<br>0.47<br>0.18<br>0.06<br>2.33<br>0.40<br>0.25<br>0.10<br>0.33<br>0.15<br>0.14<br>0.67<br>0.21<br>0.13<br>0.24<br>0.22  | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cemex Sab de CV  Poland 4,997 KGHM Polska Miedz SA 749,829 Tauron Polska Energia SA  Russia 421,100 Alrosa PAO 578,699,000 Federal Grid Company Unified Energy System JSC 23,364,000 Inter RAO UES PJSC 37,350 Lukoil PJSC 25,375 Novolipetsk Steel PJSC# 13,660 Ros Agro PIc#   | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537<br>149,103<br>723,886<br>872,989<br>614,931<br>1,673,520<br>1,510,985<br>1,818,945<br>491,260<br>159,139   |  |
| 14,000<br>1,027,000<br>5,620,000<br>519,000<br>9,100<br>385,000<br>302,000<br>3,143,000<br>611,000<br>1,764,000<br>80,000<br>1,148,000<br>504,000<br>173,000<br>507,500<br>444,000<br>1,464,000<br>510,000<br>510,000<br>1,090,000<br>928,000<br>820,000   | BAIC Motor Corporation Limited Bank of China Limited Bank of China Limited BYD Electronic International Company Limited Changyou.Com Limited China Cinda Asset Management Company Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China Lesso Group Holdings Limited China National Building Material Company Limited China Railway Construction Corporation China Railway Construction Corporation China Railway Construction Corporation Limited China Shenhua Energy Company Limited China Telecom Company Corporation Limited China Telecom Company Corporation Limited China Telecom Company Corporation Limited China Tengtong Autor Services Holdings Limited China Thengtong Autor Services Holdings Limited Country Garden Holdings Company Limited Country Garden Holdings Company Limited Dongfeng Motor Group Company Limited Dongfeng Motor Group Company Limited   | 995,893 3,247,904 1,029,164 352,716 1,286,797 496,141 174,087 6,310,826 1,097,326 684,680 61,488 682,349 283,965 903,707 397,056 385,161 1,805,943 567,752 355,475 650,754 591,242 1,288,768 499,279   | 0.37<br>1.20<br>0.38<br>0.13<br>0.47<br>0.18<br>0.06<br>2.33<br>0.40<br>0.25<br>0.10<br>0.33<br>0.15<br>0.14<br>0.67<br>0.21<br>0.13<br>0.24<br>0.24  | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cemex Sab de CV  Poland 4,997 KGHM Polska Miedz SA 749,829 Tauron Polska Energia SA  Russia 421,100 Alrosa PAO 578,690,000 Federal Grid Company Unified Energy System JSC 23,364,000 Inter RAO UES PUSC 37,350 Lukoli PUSC 25,375 Novolipetsk Steel PUSC# 13,660 Ros Agro Pic# 19,240 Severstal PAO#   | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537<br>149,103<br>723,886<br>872,989<br>614,931<br>1,673,520<br>1,510,985<br>1,818,945<br>491,260<br>159,139<br>252,429  |  |
| 14,000 1,027,000 6,620,000 519,000 9,100 3,452,000 302,000 8,143,000 611,000 1,764,000 504,000 1,73,000 3,800,000 504,000 173,000 3,800,000 510,000 510,000 1,090,000 928,000 820,000 2,304,000  | BAIC Motor Corporation Limited Bank of China Limited Bank of China Limited BYD Electronic International Company Limited Changyou.Com Limited China Cinda Asset Management Company Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China Lesso Group Holdings Limited China National Building Material Company Limited China Railway Construction Corporation China Railway Construction Corporation China Railway Group Limited China Shenhua Energy Company Limited China Telecom Company Corporation Limited China Telecom Company Corporation Limited China Telecom Company Corporation Limited China Tengtong Auto Services Holdings Limited China Tengtong Auto Services Holdings Limited Colina Tengtong Auto Services Holdings Limited Colina Tengtong Auto Services Holdings Limited Colina Group Limited Country Garden Holdings Company Limited Dongfeng Motor Group Company Limited Fuffeng Group Limited Geely Automobile Holdings Limited   | 995,893 3,247,904 1,029,164 352,716 1,286,797 496,141 174,087 6,310,826 1,097,326 684,680 61,488 682,349 283,965 903,707 397,056 385,161 1,805,943 567,752 355,475 650,754 591,242 1,288,768 499,279 1,768,896   | 0.37 1.20 0.38 0.13 0.47 0.18 0.06 2.33 0.40 0.25 0.10 0.33 0.15 0.14 0.67 0.21 0.13 0.24 0.22 0.48 0.18 0.65   | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cemex Sab de CV  Poland 4,997 KGHM Polska Miedz SA 749,829 Tauron Polska Energia SA  Russia 421,100 Alrosa PAO 578,690,000 Federal Grid Company Unified Energy System JSC 23,364,000 Inter RAO UES PUSC 37,350 Lukoli PUSC 25,375 Novolipetsk Steel PUSC# 13,660 Ros Agro Pic# 19,240 Severstal PAO#   | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537<br>149,103<br>723,886<br>872,989<br>614,931<br>1,673,520<br>1,510,985<br>1,818,945<br>491,260<br>159,139<br>252,429<br>1,382,233   |  |
| 14,000 1,027,000 6,620,000 9,100 3,452,000 3,452,000 8,143,000 611,000 1,764,000 504,000 1,148,000 554,000 173,000 3,800,000 557,500 444,000 1,464,000 510,000 1,900,000 2,304,000 928,000 820,000 2,304,000 971,200 570,000   | BAIC Motor Corporation Limited Bank of China Limited Bank of China Limited BYD Electronic International Company Limited Changyou.Com Limited China Cinda Asset Management Company Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China Construction Bank Corporation China Huarong Asset Management Company Limited China National Building Material Company Limited China National Building Material Company Limited China Railway Construction Corporation China Railway Construction Corporation Limited China Railway Group Limited China Telecom Company Corporation Limited China Telecom Company Corporation Limited China Telecom Company Corporation Limited China Telecom Company Limited China Thengtong Autor Services Holdings Limited China Thengtong Autor Services Holdings Limited Country Garden Holdings Company Limited Dongfeng Motor Group Company Limited Fufeng Group Limited Gealy Automobile Holdings Limited Guangzhou Automobile Group Company Limited Guangzhou R&F Properties Company Limited   | 995,893 3,247,904 1,029,164 352,716 1,286,797 496,141 174,087 6,310,826 1,097,326 684,680 61,488 682,349 283,965 903,707 397,056 385,161 1,805,943 567,752 355,475 650,754 591,242 1,288,768 4,94,279 1,768,896 4,043,426 1,510,337 287,685  | 0.37 1.20 0.38 0.13 0.47 0.18 0.06 2.33 0.40 0.25 0.10 0.33 0.15 0.14 0.67 0.21 0.13 0.24 0.48 0.18 0.65 1.49   | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cernex Sab de CV  Poland 4,997 KGHM Polska Miedz SA 749,829 Tauron Polska Energia SA  Russia 421,100 Alrosa PAO 578,690,000 Federal Grid Company Unified Energy System JSC 23,364,000 Inter RAO UES PJSC 37,350 Lukoil PJSC 25,375 Novolipetsk Steel PJSC# 13,660 Ros Agro Pic# 19,240 Severstal PAO# 36,664 Tatneft PAO  South Africa   | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537<br>149,103<br>723,886<br>872,989<br>614,931<br>1,673,520<br>1,510,985<br>1,818,945<br>491,260<br>159,139<br>252,429<br>1,382,233<br>7,903,442  |  |
| 14,000 1,027,000 6,620,000 519,000 9,100 3,452,000 385,000 302,000 8,143,000 611,000 1,764,000 693,000 504,000 173,000 38,000,000 557,500 444,000 1,090,000 928,000 820,000 2,304,000 971,200 570,000 5,273,000  | BAIC Motor Corporation Limited Bank of China Limited Bank of China Limited BYD Electronic International Company Limited Changyou.Com Limited China Cinda Asset Management Company Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China Lesso Group Holdings Limited China National Building Material Company Limited China Railway Construction Corporation China Railway Construction Corporation Limited China Railway Group Limited China Shenhua Energy Company Limited China Telecom Company Corporation Limited China Telecom Company Corporation Limited China Theologing Auto Services Holdings Limited China Tongda Autormobiles Services Holdings Limited Colina Tongda Company Limited Colina Company Company Limited Company Limited Company Company Limited Country Garden Holdings Limited Country Garden Holdings Limited Geely Automobile Holdings Limited Geely Automobile Holdings Limited Guangzhou Automobile Group Company Limited Harbin Electric Company Limited Industrial & Commercial Bank Of China Limited   | 995,893 3,247,904 1,029,164 352,716 1,286,797 496,141 174,087 6,310,826 1,097,326 684,680 61,488 682,349 283,965 903,707 397,056 385,161 1,805,943 567,752 355,475 650,754 591,242 1,288,768 499,279 1,768,896 4,043,426 1,510,337 287,685 3,559,712                                 | 0.37 1.20 0.38 0.13 0.47 0.18 0.06 2.33 0.40 0.25 0.10 0.33 0.15 0.14 0.67 0.21 0.13 0.24 0.22 0.48 0.18 0.16 1.49 0.56 1.49 0.56 1.49 0.56 1.41 1.31 | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cernex Sab de CV  Poland 4,997 KGHM Polska Miedz SA 749,829 Tauron Polska Energia SA  Russia 421,100 Alrosa PAO 578,690,000 Federal Grid Company Unified Energy System JSC 23,364,000 Inter RAO UES PJSC 37,350 Lukoil PJSC 25,375 Novolipetsk Steel PJSC# 13,660 Ros Agro Pic# 19,240 Severstal PAO# 36,664 Tatneft PAO  South Africa 154,495 Barloworld Limited  | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537<br>149,103<br>723,886<br>872,989<br>614,931<br>1,673,520<br>1,510,985<br>1,818,945<br>491,260<br>159,139<br>262,429<br>1,362,233<br>7,903,442  |  |
| 14,000 1,027,000 6,620,000 519,000 9,100 3,452,000 385,000 302,000 8,143,000 601,764,000 1,148,000 693,000 504,000 173,000 3,800,000 1,464,000 510,000 1,090,000 928,000 920,000 971,200 5,273,0000 48,800   | BAIC Motor Corporation Limited Bank of China Limited BYD Electronic International Company Limited Changyou. Com Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China Lesso Group Holdings Limited China Lesso Group Holdings Limited China Rational Building Material Company Limited China Petroleum & Chemical Corporation China Railway Construction Corporation Limited China Railway Group Limited China Shenhua Energy Company Limited China Telecom Company Corporation Limited China Theograph Automobiles Services Holdings Limited China Thengtong Auto Services Holdings Limited China Thengtong Auto Services Holdings Limited China Graden Holdings Company Limited Country Garden Holdings Limited Country Garden Holdings Limited Country Garden Holdings Company Limited Country Garden Holdings Company Limited Country Garden Holdings Limi | 995,893 3,247,904 1,029,164 352,716 1,286,797 496,141 174,087 6,310,826 1,097,326 684,680 61,488 682,349 283,965 903,707 397,056 385,161 1,805,943 567,752 355,475 650,754 650,754 1,288,768 499,279 1,768,896 4,043,426 1,510,337 287,685 3,559,712 309,880                         | 0.37 1.20 0.38 0.13 0.47 0.18 0.06 2.33 0.40 0.25 0.10 0.33 0.15 0.14 0.67 0.21 0.13 0.24 0.48 0.18 0.65 1.49 0.56 0.11 1.31                          | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cemex Sab de CV  Poland 4,997 KGHM Polska Miedz SA 749,829 Tauron Polska Energia SA  Russia 421,100 Alrosa PAO 578,690,000 Federal Grid Company Unified Energy System JSC 23,364,000 Inter PAO UES PJSC 37,350 Lukoil PJSC 25,375 Novolipetsk Steel PJSC# 13,660 Ros Agro PIc# 19,240 Severstal PAO# 36,664 Tatneft PAO  South Africa 154,495 Barloworld Limited 14,288 Bid Corporation Limited  | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537<br>149,103<br>723,886<br>872,989<br>614,931<br>1,673,520<br>1,510,985<br>1,818,945<br>491,260<br>159,139<br>252,429<br>1,382,233<br>7,903,442<br>1,282,889<br>326,293                                      |  |
| 14,000 1,027,000 6,620,000 519,000 9,100 3,452,000 302,000 8,143,000 611,000 1,764,000 504,000 1,364,000 504,000 173,000 3,800,000 1,464,000 1,464,000 1,090,000 1,090,000 2,304,000 5,273,000 5,273,000 48,800 1,322,500  | BAIC Motor Corporation Limited Bank of China Limited Bank of China Limited BYD Electronic International Company Limited Changyou.Com Limited China Cinda Asset Management Company Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China Evergrande Group China Huarong Asset Management Company Limited China Revergrande Group China Huarong Asset Management Company Limited China Petroleum & Chemical Corporation China Railway Construction Corporation Limited China Railway Construction Corporation Limited China Railway Construction Corporation Limited China Telecom Company Company Limited China Telecom Company Corporation Limited China Zhengtong Autonobiles Services Holdings Limited China Zhengtong Autonobiles Services Holdings Limited Country Garden Holdings Company Limited Country Garden Holdings Company Limited Dongfeng Motor Group Company Limited Dongfeng Motor Group Company Limited Deugnghou Automobile Group Company Limited Geely Automobile Holdings Limited Guangzhou Automobile Group Company Limited Harbin Electric Company Limited Industrial & Commercial Bank Of China Limited JA Solar Holdings Company Limited   | 995,893 3,247,904 1,029,164 352,716 1,286,797 496,141 174,087 6,310,826 1,097,326 684,680 61,488 682,349 283,965 903,707 397,056 385,161 1,805,943 567,752 355,475 650,754 499,279 1,768,896 4,043,426 1,510,337 287,685 3,559,712 309,880 886,021                                   | 0.37 1.20 0.38 0.13 0.47 0.18 0.06 2.33 0.40 0.25 0.10 0.33 0.15 0.14 0.67 0.21 0.13 0.24 0.22 0.48 0.18 0.65 1.49 0.56 0.11 1.31 0.11 0.33           | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cemex Sab de CV  Poland 4,997 KGHM Polska Miedz SA 749,829 Tauron Polska Energia SA  Russia 421,100 Alfrosa PAO 578,690,000 Federal Grid Company Unified Energy System JSC 23,364,000 Inter RAO UES PJSC 37,350 Lukoli PJSC 25,375 Novolipetsk Steel PJSC# 13,660 Ros Agro Pic# 19,240 Severstal PAO# 36,664 Tatneft PAO  South Africa 154,495 Barloworld Limited 14,288 Bid Corporation Limited 229,123 Exxaro Resources Limited  | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537<br>149,103<br>723,886<br>872,989<br>614,931<br>1,673,520<br>1,510,985<br>1,818,945<br>491,260<br>159,139<br>262,429<br>1,382,233<br>7,903,442<br>1,282,889<br>326,293<br>1,626,288                         |  |
| 14,000 1,027,000 6,620,000 519,000 9,100 3,452,000 302,000 8,143,000 611,000 1,764,000 80,000 1,148,000 693,000 504,000 173,000 510,000 510,000 1,090,000 928,000 2,304,000 971,200 570,000 48,800 1,322,500 1,322,500 1,004,000   | BAIC Motor Corporation Limited Bank of China Limited Bank of China Limited BYD Electronic International Company Limited Changyou.Com Limited China Cinda Asset Management Company Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China Construction Bank Corporation China Railway Group Holdings Limited China National Building Material Company Limited China Railway Construction Corporation China Railway Construction Corporation China Railway Construction Corporation Limited China Railway Group Limited China Telecom Company Corporation Limited China Telecom Company Limited China Telecom Company Limited China Tengda Automobiles Services Holdings Limited Country Garden Holdings Company Limited Dongfeng Motor Group Company Limited Geely Automobile Holdings Limited Geangyhou Automobile Group Company Limited Usuangyhou R&P Properties Company Limited Usuangyhou R&P Properties Company Limited Undustrial & Commercial Bank Of China Limited Ja Solar Holdings Company Limited Undustrial & Commercial Bank Of China Limited Ja Solar Holdings Company Limited  | 995,893 3,247,904 1,029,164 352,716 1,286,797 496,141 174,087 6,310,826 1,097,326 684,680 61,488 682,349 283,965 903,707 397,056 385,161 1,805,943 567,752 355,475 650,754 591,242 1,288,768 4,99,279 1,768,896 4,043,426 1,510,337 287,685 3,559,712 309,880 886,021 662,350        | 0.37 1.20 0.38 0.13 0.47 0.18 0.06 2.33 0.40 0.25 0.10 0.33 0.15 0.14 0.67 0.21 0.13 0.24 0.22 0.48 0.65 1.49 0.56 1.49 0.56 0.11 1.31 0.11 0.33 0.24 | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cemex Sab de CV  Poland 4,997 KGHM Polska Miedz SA 749,829 Tauron Polska Energia SA  Russia 421,100 Alrosa PAO 578,690,000 Federal Grid Company Unified Energy System JSC 23,364,000 Inter RAO UES PJSC 37,350 Lukoil PJSC 25,375 Novolipetsk Steel PJSC# 13,660 Ros Agro Pic# 19,240 Severstal PAO# 36,664 Tatneft PAO  South Africa  154,495 Barloworld Limited 14,288 Bid Corporation Limited 229,123 Exxaro Resources Limited 125,127 Investec Limited                       | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537<br>149,103<br>723,886<br>872,989<br>614,931<br>1,673,520<br>1,510,985<br>1,818,945<br>491,260<br>159,139<br>252,429<br>1,382,233<br>7,903,442<br>1,282,889<br>326,293<br>1,626,288<br>921,561              |  |
| 14,000 1,027,000 6,620,000 519,000 9,100 3,452,000 385,000 302,000 8,143,000 611,000 1,764,000 693,000 504,000 173,000 38,000 557,500 444,000 1,090,000 928,000 820,000 51,000 1,090,000 971,200 570,000 5,273,000 1,322,500   | BAIC Motor Corporation Limited Bank of China Limited Bank of China Limited BYD Electronic International Company Limited Changyou. Com Limited China Comda Asset Management Company Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China Lesso Group Holdings Limited China Lesso Group Holdings Limited China Petroleum & Chemical Corporation China Railway Construction Corporation Limited China Railway Construction Corporation Limited China Railway Group Limited China Shenhua Energy Company Limited China Yongda Automobiles Services Holdings Limited China Thengtong Auto Services Holdings Limited China Thengtong Auto Services Holdings Limited China Group Company Limited Country Garden Holdings Company Limited Caungzhou Automobile Group Company Limited Caungzhou Automobile Group Company Limited Caungzhou R&F Properties Company Limited Limited Chala Scarn Holdings Company Limited Country Garden Holdings Company Limited Caungzhou Automobile Group Company Limited Caungzhou H&F Properties Company Limited Caungzhou Halia Commercial Bank Of China Limited Country Garden Holdings Company Limited Country Garden Holdings Com | 995,893 3,247,904 1,029,164 352,716 1,266,797 496,141 174,087 6,310,826 1,097,326 684,680 61,488 682,349 283,965 903,707 397,056 385,161 1,805,943 567,752 355,475 650,754 691,242 1,288,768 499,279 1,768,896 4,043,426 1,510,337 287,685 3,559,712 309,880 886,021 662,350 200,860 | 0.37 1.20 0.38 0.13 0.47 0.18 0.06 2.33 0.40 0.25 0.10 0.33 0.15 0.14 0.67 0.21 0.13 0.24 0.48 0.18 0.65 1.49 0.56 0.11 1.31 0.31 0.11 0.33 0.24      | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cemex Sab de CV  Poland 4,997 KGHM Polska Miedz SA 749,829 Tauron Polska Energia SA  Russia 421,100 Alrosa PAO 578,690,000 Federal Grid Company Unified Energy System JSC 23,364,000 Inter RAO UES PJSC 37,350 Lukoli PJSC 25,375 Novolipetsk Steel PJSC# 13,660 Ros Agro Plc# 19,240 Severstal PAO# 36,664 Tatneft PAO  South Africa  154,495 Barloworld Limited 14,288 Bid Corporation Limited 229,123 Exxaro Resources Limited 125,127 Investeo Limited 226,015 Sappi Limited | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537<br>149,103<br>723,886<br>872,989<br>614,931<br>1,673,520<br>1,510,985<br>1,818,945<br>491,260<br>159,139<br>252,429<br>1,382,233<br>7,903,442<br>1,282,889<br>326,293<br>1,626,288<br>921,561<br>1,728,274 |  |
| 14,000 1,027,000 6,620,000 519,000 9,100 3,452,000 302,000 8,143,000 611,000 1,764,000 504,000 1,148,000 504,000 1,73,000 3,800,000 1,464,000 510,000 1,000,000 928,000 820,000 2,304,000 2,304,000 2,304,000 1,322,500 1,004,000 640,000 3,500  | BAIC Motor Corporation Limited Bank of China Limited Bank of China Limited BYD Electronic International Company Limited Changyou.Com Limited China Cinda Asset Management Company Limited China Communications Construction Company Limited China Communications Services Corporation Limited China Construction Bank Corporation China Evergrande Group China Huarong Asset Management Company Limited China Construction Bank Corporation China Railway Group Holdings Limited China National Building Material Company Limited China Railway Construction Corporation China Railway Construction Corporation China Railway Construction Corporation Limited China Railway Group Limited China Telecom Company Corporation Limited China Telecom Company Limited China Telecom Company Limited China Tengda Automobiles Services Holdings Limited Country Garden Holdings Company Limited Dongfeng Motor Group Company Limited Geely Automobile Holdings Limited Geangyhou Automobile Group Company Limited Usuangyhou R&P Properties Company Limited Usuangyhou R&P Properties Company Limited Undustrial & Commercial Bank Of China Limited Ja Solar Holdings Company Limited Undustrial & Commercial Bank Of China Limited Ja Solar Holdings Company Limited  | 995,893 3,247,904 1,029,164 352,716 1,286,797 496,141 174,087 6,310,826 1,097,326 684,680 61,488 682,349 283,965 903,707 397,056 385,161 1,805,943 567,752 355,475 650,754 591,242 1,288,768 4,99,279 1,768,896 4,043,426 1,510,337 287,685 3,559,712 309,880 886,021 662,350        | 0.37 1.20 0.38 0.13 0.47 0.18 0.06 2.33 0.40 0.25 0.10 0.33 0.15 0.14 0.67 0.21 0.13 0.24 0.22 0.48 0.65 1.49 0.56 1.49 0.56 0.11 1.31 0.11 0.33 0.24 | Malta 38,055 Brait SE  Mexico 210,200 America Movil Sab de CV 83,668 Cemex Sab de CV  Poland 4,997 KGHM Polska Miedz SA 749,829 Tauron Polska Energia SA  Russia 421,100 Alrosa PAO 578,690,000 Federal Grid Company Unified Energy System JSC 23,364,000 Inter RAO UES PJSC 37,350 Lukoil PJSC 25,375 Novolipetsk Steel PJSC# 13,660 Ros Agro Pic# 19,240 Severstal PAO# 36,664 Tatneft PAO  South Africa  154,495 Barloworld Limited 14,288 Bid Corporation Limited 229,123 Exxaro Resources Limited 125,127 Investec Limited                       | 311,102<br>5,212,106<br>175,775<br>3,346,384<br>788,153<br>4,134,537<br>149,103<br>723,886<br>872,989<br>614,931<br>1,673,520<br>1,510,985<br>1,818,945<br>491,260<br>159,139<br>252,429<br>1,382,233<br>7,903,442<br>1,282,889<br>326,293<br>1,626,288<br>921,561              | 0<br>0<br>0<br>1<br>1<br>0<br>0<br>0<br>0<br>0<br>0<br>0<br>0<br>0<br>0<br>0<br>0<br>0<br>0<br>0 |



Unaudited schedule of investments as at 30 June 2017 (continued) Man Numeric Emerging Markets Equity (continued)

| assets at Tail   | r value through profit or loss (continued)  | Fair   | % of   |  | Fair                   | % of   |
|--|---|--|--|--|------------------------|--------|
|  |   | Value  | Net  |  | Value                  | Net    |
|  | Description Equities (continued)  | US\$   | Assets   | Nominal Description  Equities (continued)    | US\$                   | Assets |
|  | South Korea   |  |  | United Arab Emirates                         |                        |        |
|  | BGF Retail Company Limited  | 147,155  | 0.05   | 155,933 Abu Dhabi Commercial Bank PJSC#      | 297,606                | 0.12   |
| 34,801   | DMS Company Limited   | 287,436  | 0.11   | 1,401,329 Aldar Properties PJSC#             | 877,512                | 0.32   |
|  | Dongbu Hannong Chemical Company Limited   | 1,289,510  | 0.48   | 537,886 DAMAC Properties Dubai Company PJSC# | 462,767                | 0.17   |
|  | Dongkuk Steel Mill Company Limited  | 91,538<br>1,944,209  | 0.03   | 976,281 Dubai Investments PJSC#              | 552,870<br>236,580     | 0.20   |
|  | E-MART Company Limited<br>Hana Financial Group Inc  | 3,081,303  | 0.72<br>1.14   | 111,690 Emaar Properties PJSC#               | 2,427,335              | 0.09   |
|  | JB Financial Group Company Limited  | 175,711  | 0.06   |  | 2,121,000              | 0.90   |
|  | KB Financial Group Inc  | 3,551,514  | 1.31   | Total equities                               | 223,763,146            | 82.57  |
|  | Korea Gas Corporation   | 136,795  | 0.05   |  |                        |        |
| 3,856  | Korea Petro Chemical Ind Company Limited  | 852,657  | 0.31   | Preferred stocks                             |                        |        |
| 9,893  | KT Corporation  | 281,879  | 0.10   | South Korea                                  |                        |        |
|  | KT&G Corporation  | 358,317  | 0.13   | 1,213 Hyundai Motor Company                  | 123,510                | 0.05   |
|  | LG Electronics Inc  | 3,466,863  | 1.28   | 1,475 Hyundai Motor Company PFD              | 145,676                | 0.05   |
|  | LG Uplus Corporation  | 96,860<br>243,234  | 0.04   | 1,864 Samsung Electronics Company Limited    | 3,033,490<br>3,302,676 | 1.12   |
|  | Lotte Chemical Corporation POSCO  | 2,943,120  | 1.09   |  | 3,302,070              | 1.22   |
|  | Samsung Electronics Company Limited   | 13,807,230   | 5.10   | Total preferred stocks                       | 3,302,676              | 1.22   |
|  | SD Biotechnologies Company Limited  | 133,885  | 0.05   | rotal prototrod debote                       |                        |        |
|  | Shinhan Financial Group Company Limited   | 176,621  | 0.07   | Real estate investment trust                 |                        |        |
|  | SK C&C Company Limited  | 227,182  | 0.08   | South Africa                                 |                        |        |
| 124,592  | SK Hynix Inc  | 7,339,510  | 2.71   | 320,778 Growthpoint Properties Limited       | 599,324                | 0.22   |
| 8,625  | SK Innovation Company Limited   | 1,194,828  | 0.44   |  |                        |        |
| 169,456  | Woori Bank  | 2,732,564  | 1.02   | Total real estate investment trust           | 599,324                | 0.22   |
|  |   | 44,559,921   | 16.46  |  |                        |        |
|  | Taiwan  |  |  |  |                        |        |
|  | AU Optronics Corporation  | 2,076,775  | 0.77   |  |                        |        |
|  | Catcher Technology Company Limited  | 191,190  | 0.07   |  |                        |        |
| 1,597,000  | Cathay Financial Holding Company Limited  | 2,630,168  | 0.97   |  |                        |        |
| 91,000   | Chailease Holding Company Limited   | 253,675  | 0.09   |  |                        |        |
|  | China General Plastics Corporation  | 60,256   | 0.02   |  |                        |        |
|  | Compeq Manufacturing Company  | 1,083,471  | 0.40   |  |                        |        |
|  | CTBC Financial Holding Company Limited  | 1,777,924<br>518,182   | 0.66<br>0.19   |  |                        |        |
|  | E Ink Holdings Inc<br>Formosa Chemicals & Fibre Corporation   | 731,476  | 0.19   |  |                        |        |
|  | Formosa Plastics Corporation  | 158,462  | 0.06   |  |                        |        |
|  | Fubon Financial Holding Company Limited   | 2,670,962  | 0.99   |  |                        |        |
|  | General Interface Solution Holding Limited  | 1,997,041  | 0.74   |  |                        |        |
| 1,092,000  | Grand Pacific Petrochemical   | 761,026  | 0.28   |  |                        |        |
|  | Hannstar Board Corporation  | 179,517  | 0.07   |  |                        |        |
|  | Hon Hai Precision Industry Company Limited  | 4,422,865  | 1.63   |  |                        |        |
|  | Innolux Corporation   | 2,286,213  | 0.84   |  |                        |        |
|  | Lite-On Technology Corporation  | 1,177,301  | 0.43   |  |                        |        |
|  | Macronix International  | 153,715<br>1,722,183   | 0.06<br>0.64   |  |                        |        |
|  | Nanya Technology Corporation Pegatron Corporation   | 914,780  | 0.84   |  |                        |        |
|  | Phison Electronics Corporation  | 790,007  | 0.29   |  |                        |        |
|  | Powertech Technology Inc  | 1,558,826  | 0.58   |  |                        |        |
|  | Radiant Opto-Electronics Corporation  | 89,020   | 0.03   |  |                        |        |
| 5,790,000  | Shin Kong Financial Holding Company Limited   | 1,541,716  | 0.54   |  |                        |        |
| 138,500  | Taiwan Semiconductor Manufacturing Company Limited  | 4,841,960  | 1.78   |  |                        |        |
|  | Tripod Technology Corporation   | 570,187  | 0.21   |  |                        |        |
|  | Winbond Electronics Corporation   | 1,592,825  | 0.59   |  |                        |        |
|  | Wistron Corporation   | 1,852,091  | 0.69   |  |                        |        |
|  | Yageo Corporation   | 90,598<br>939,586  | 0.04<br>0.36   |  |                        |        |
| ۷,۱۵۵,۵۵۵  | Yuanta Financial Holding Company Limited  | 39,633,998   | 14.63  |  |                        |        |
|  |   |  |  |  |                        |        |
|  | Thailand  |  |  |  |                        |        |
|  | Bangkok Bank PCL  | 80,609   | 0.03   |  |                        |        |
|  | Charoen Pokphand Foods PCL  | 1,496,177  | 0.55   |  |                        |        |
|  | Esso Thailand PCL   | 793,818<br>279,096   | 0.29   |  |                        |        |
|  | Kiatnakin Bank PCL<br>Krung Thai Bank PCL   | 126,846  | 0.10<br>0.05   |  |                        |        |
|  | PTT Exploration & Production PCL  | 867,578  | 0.05   |  |                        |        |
|  | PTT Global Chemical PCL   | 2,718,424  | 1.00   |  |                        |        |
|  | PTT PCL   | 4,526,700  | 1.67   |  |                        |        |
| 1,535,100  | Sansiri Public Company Limited-Nvdr   | 102,129  | 0.04   |  |                        |        |
| 655,500  | Star Petroleum Refining PCL   | 281,728  | 0.10   |  |                        |        |
| 184,500  | Supalai PCL   | 141,213  | 0.05   |  |                        |        |
|  | Thanachart Capital PCL  | 1,006,800  | 0.37   |  |                        |        |
| 309,500  | Tisco Financial Group PCL   | 692,434  | 0.27   |  |                        |        |
|  |   | 13,113,552   | 4.84   |  |                        |        |
|  |   |  |  |  |                        |        |
|  | Turkey  |  |  |  |                        |        |
|  | <b>Turkey</b> Haci Omer Sabanci Holding A.S.  | 332,069  | 0.12   |  |                        |        |
| 107,020  |   | 652,427  | 0.12<br>0.24   |  |                        |        |
| 107,020<br>142,040<br>113,403  | Haci Omer Sabanci Holding A.S.<br>KOC Holding A.S.<br>Soda Sanayii A.S.   | 652,427<br>211,189   | 0.24<br>0.08   |  |                        |        |
| 107,020<br>142,040<br>113,403<br>50,270  | Haci Omer Sabanci Holding A.S.<br>KOC Holding A.S.<br>Soda Sanayii A.S.<br>Tekfen Holding A.S.  | 652,427<br>211,189<br>124,442  | 0.24<br>0.08<br>0.05   |  |                        |        |
| 107,020<br>142,040<br>113,403<br>50,270<br>120,184   | Haci Omer Sabanci Holding A.S.<br>KOC Holding A.S.<br>Soda Sanayii A.S.<br>Tekten Holding A.S.<br>Trakya Cam Sanayii A.S.   | 652,427<br>211,189<br>124,442<br>132,038   | 0.24<br>0.08<br>0.05<br>0.05                                 |  |                        |        |
| 107,020<br>142,040<br>113,403<br>50,270<br>120,184<br>41,641   | Haci Omer Sabanci Holding A.S. KOC Holding A.S. Soda Sanayii A.S. Tekfen Holding A.S. Trakya Cam Sanayii A.S. Turaya Turkiye Petrol Rafinerileri A.S.   | 652,427<br>211,189<br>124,442<br>132,038<br>1,196,312  | 0.24<br>0.08<br>0.05<br>0.05<br>0.44                         |  |                        |        |
| 107,020<br>142,040<br>113,403<br>50,270<br>120,184<br>41,641<br>570,614                                  | Haci Ömer Sabanci Holding A.S. KOC Holding A.S. Soda Sanayii A.S. Tekfen Holding A.S. Trakya Cam Sanayii A.S. Turkya Car Sanayii A.S. Turkiye Garanti Bankasi A.S.  | 652,427<br>211,189<br>124,442<br>132,038<br>1,196,312<br>1,585,871                           | 0.24<br>0.08<br>0.05<br>0.05<br>0.44<br>0.59                 |  |                        |        |
| 107,020<br>142,040<br>113,403<br>50,270<br>120,184<br>41,641<br>570,614<br>593,429                       | Haci Ömer Sabanci Holding A.S. KOC Holding A.S. Soda Sanayii A.S. Tekten Holding A.S. Trakya Cam Sanayii A.S. Tupras Turkiye Petrol Rafinerileri A.S. Turkiya Camti Bankasi A.S. Turkiye Halk Bankasi A.S.                                  | 652,427<br>211,189<br>124,442<br>132,038<br>1,196,312<br>1,585,871<br>2,215,325              | 0.24<br>0.08<br>0.05<br>0.05<br>0.44<br>0.59<br>0.82         |  |                        |        |
| 107,020<br>142,040<br>113,403<br>50,270<br>120,184<br>41,641<br>570,614<br>593,429<br>895,112            | Haci Omer Sabanci Holding A.S. KOC Holding A.S. Soda Sanayii A.S. Tekten Holding A.S. Trakya Cam Sanayii A.S. Turkya Cam Sanayii A.S. Turkiye Garanti Bankasi A.S. Turkiye Halik Bankasi A.S. Turkiye Halik Bankasi A.S. Turkiye Is Bankasi | 652,427<br>211,189<br>124,442<br>132,038<br>1,196,312<br>1,585,871<br>2,215,325<br>1,893,113 | 0.24<br>0.08<br>0.05<br>0.05<br>0.44<br>0.59<br>0.82<br>0.70 |  |                        |        |
| 107,020<br>142,040<br>113,403<br>50,270<br>120,184<br>41,641<br>570,614<br>593,429<br>895,112<br>632,843 | Haci Ömer Sabanci Holding A.S. KOC Holding A.S. Soda Sanayii A.S. Tekten Holding A.S. Trakya Cam Sanayii A.S. Tupras Turkiye Petrol Rafinerileri A.S. Turkiya Camti Bankasi A.S. Turkiye Halk Bankasi A.S.                                  | 652,427<br>211,189<br>124,442<br>132,038<br>1,196,312<br>1,585,871<br>2,215,325              | 0.24<br>0.08<br>0.05<br>0.05<br>0.44<br>0.59<br>0.82         |  |                        |        |



Unaudited schedule of investments as at 30 June 2017 (continued) Man Numeric Emerging Markets Equity (continued)

### Financial liabilities at fair value through profit or loss

|  | Pair Mala      | 76 OI         |
|--|----------------|---------------|
| Nominal Description  | Value<br>LIS\$ | Net<br>Assets |
| Contracts for difference   | 334            | - 100010      |
| India  |                |               |
| 87,213 Chennai Petroleum Corporation Limited   | (22,501)       | (0.01)        |
| 393,885 Hindalco Industries Limited  | (22,768)       | (0.01)        |
| 176,242 Hindustan Petroleum Corporation Limited  | (36,274)       | (0.01)        |
| 574,792 Oil & Natural Gas Corporation Limited  | (231,674)      | (0.09)        |
| 853,290 Power Finance Corporation Limited  | (239,856)      | (0.09)        |
| 187,731 Tata Motors Limited  | (60,783)       | (0.02)        |
| 888,733 Vedanta Limited  | (102,512)      | (0.03)        |
|  | (716,368)      | (0.26)        |
| Total contracts for difference   | (716,368)      | (0.26)        |
| Futures contract   |                |               |
| United States  |                |               |
| 247 Mini MSCI Emerging Market September 2017   | (42,645)       | (0.02)        |
| Total futures contract   | (42,645)       | (0.02)        |
| Total financial liabilities at fair value through profit or loss   | (759,013)      | (0.28)        |
| Total financial assets at fair value through profit or loss - trading  | 228,745,277    | 84.41         |
| otal financial liabilities at fair value through profit or loss - trading  | (759,013)      | (0.28)        |
| Other net assets   | 43,006,354     | 15.87         |
| Net Assets Attributable to Holders of Redeemable Participating Shares  | 270,992,618    | 100.00        |
| Classifications:   |                |               |
| a) OTC financial derivative instruments  |                |               |
| t Transferable securities other than those listed on official stock exchange or dealt on another regulated market<br>All other investments held at the year end are transferable securities listed on an official stock exchange |                |               |
|  |                | / of Total    |

 Analysis of Total Assets
 Assets

 Transferable securities listed on an official stock exchange
 77.62

 Transferable securities as described in # above
 1.15

 OTC financial derivative instruments described in classification (b) above
 0.37

 Other current assets
 20.86

 100.00



Unaudited schedule of investments as at 30 June 2017 (continued) Man Numeric US Large Cap Equity

| Financial a | assets | at fair | value | through | profit | or loss |
|-------------|--------|---------|-------|---------|--------|---------|
|-------------|--------|---------|-------|---------|--------|---------|

| Financial assets at fair v | value through profit or loss                      |                        |               |  |                        |               |
|----------------------------|---|------------------------|---------------|--|------------------------|---------------|
|                            |   | Fair                   | % of          |  | Fair                   | % of          |
| Nominal D                  | Description                                       | Value<br>US\$          | Net<br>Assets | Nominal Description  | Value<br>US\$          | Net<br>Assets |
|                            | Equities  | 004                    | Assets        | Equities (continued)   | 000                    | Assets        |
| E                          | Bermuda   |                        |               | United States (continued)                                      |                        |               |
| 5,240 E                    | verest Re Group Limited                           | 1,334,052              | 0.85          | 5,100 UnitedHealth Group Inc                                   | 945,642                | 0.61          |
|                            |   |                        |               | 35,200 Valero Energy Corporation                               | 2,374,592              | 1.52          |
|                            | reland  | 1.899.250              | 1.00          | 36,700 Verizon Communications Inc<br>15,600 Voya Financial Inc | 1,639,022<br>575,484   | 1.05          |
| 21,400 N                   | Medtronic Plc                                     | 1,099,200              | 1.22          | 18,400 Walgreens Boots Alliance Inc                            | 1,440,905              | 0.37<br>0.92  |
| t.                         | Inited States                                     |                        |               | 38,400 Wal-Mart Stores Inc                                     | 2,906,112              | 1.86          |
|                            | Activision Blizzard Inc                           | 172,710                | 0.11          | 8,100 Walt Disney Company                                      | 860,625                | 0.55          |
| 1,200 A                    | Adobe Systems Inc                                 | 169,728                | 0.11          | 2,000 WellCare Health Plans Inc                                | 359,120                | 0.23          |
|                            | AES Corporation                                   | 146,652                | 0.09          | 22,400 Western Digital Corporation                             | 1,984,640              | 1.27          |
|                            | Allstate Corporation                              | 4,970,328              | 3.18          | 5,000 WestRock Company   | 283,300                | 0.18          |
|                            | Alphabet Inc<br>Alphabet Inc                      | 3,816,666<br>4,685,587 | 2.44<br>3.00  |  | 141,847,738            | 90.82         |
|                            | Amazon.com Inc                                    | 937,992                | 0.60          | Total equities   | 145,081,040            | 92.89         |
|                            | American International Group Inc                  | 106,284                | 0.07          |  | 110,001,010            |               |
|                            | Ameriprise Financial Inc                          | 3,258,624              | 2.09          | Real estate investment trusts                                  |                        |               |
| 8,300 A                    | Amgen Inc   | 1,429,509              | 0.92          | United States  |                        |               |
| 50,400 A                   |   | 7,258,608              | 4.65          | 1,590 Equinix Inc  | 682,364                | 0.43          |
|                            | Applied Materials Inc                             | 1,148,418              | 0.74          | 28,500 Host Hotels & Resorts Inc                               | 520,695                | 0.33          |
|                            | Athene Holding Limited                            | 773,916<br>2,079,229   | 0.50          | 7,800 SBA Communications Corporation                           | 1,052,220<br>2,110,968 | 0.67          |
|                            | Baker Hughes Inc<br>Baxter International Inc      | 1,138,152              | 1.33<br>0.73  | 13,050 Simon Property Group Inc<br>21,000 Vornado Realty Trust | 1,971,900              | 1.35<br>1.27  |
|                            | Boeing Company                                    | 3,994,550              | 2.56          | 21,000 Volhado Nearly ITdSt                                    | 6,338,147              | 4.05          |
|                            | Bunge Limited                                     | 1,812,780              | 1.16          |  |                        | 1.00          |
| 966 C                      | Carnival Corporation                              | 63,341                 | 0.04          | Total real estate investment trusts                            | 6,338,147              | 4.05          |
| 28,700 C                   | Centene Corporation                               | 2,292,556              | 1.47          |  |                        |               |
|                            | CenterPoint Energy Inc                            | 2,009,692              | 1.29          |  |                        |               |
|                            | Chemours Company                                  | 238,896                | 0.15          |  |                        |               |
|                            | Chevron Corporation                               | 344,289                | 0.22          |  |                        |               |
|                            | Chipotle Mexican Grill Inc<br>Cigna Corporation   | 2,912,700<br>2,795,413 | 1.86<br>1.79  |  |                        |               |
|                            | Ditigroup Inc                                     | 4,273,632              | 2.74          |  |                        |               |
|                            | Ditrix Systems Inc                                | 1,336,944              | 0.86          |  |                        |               |
|                            | CMS Energy Corporation                            | 309,875                | 0.20          |  |                        |               |
| 64,700 C                   | Comcast Corporation                               | 2,518,124              | 1.61          |  |                        |               |
|                            | ConAgra Foods Inc                                 | 3,025,296              | 1.94          |  |                        |               |
|                            | ConocoPhillips                                    | 1,863,904              | 1.19          |  |                        |               |
|                            | Constellation Brands Inc                          | 2,111,657<br>111,185   | 1.35          |  |                        |               |
|                            | Corning Inc<br>Cummins Inc                        | 162,220                | 0.07<br>0.10  |  |                        |               |
|                            | Delta Air Lines Inc                               | 1,348,874              | 0.16          |  |                        |               |
|                            | Devon Energy Corporation                          | 469,959                | 0.30          |  |                        |               |
|                            | Discover Financial Services                       | 665,433                | 0.43          |  |                        |               |
|                            | Oomino's Pizza Inc                                | 1,840,311              | 1.18          |  |                        |               |
|                            | merson Electric Company                           | 369,644                | 0.24          |  |                        |               |
|                            | Express Scripts Holding Company                   | 510,720                | 0.33          |  |                        |               |
|                            | 5 Networks Inc                                    | 63,530<br>2,294,896    | 0.04          |  |                        |               |
|                            | acebook Inc<br>irstEnergy Corporation             | 1,367,604              | 1.47<br>0.88  |  |                        |               |
|                            | reeport-McMoRan Inc                               | 144,120                | 0.09          |  |                        |               |
|                            | Gilead Sciences Inc                               | 4,324,658              | 2.77          |  |                        |               |
| 13,430 G                   | Goldman Sachs Group Inc                           | 2,980,117              | 1.91          |  |                        |               |
|                            | Hartford Financial Services Group Inc             | 257,593                | 0.16          |  |                        |               |
|                            | Humana Inc  | 673,736                | 0.43          |  |                        |               |
|                            | funtington Ingalls Industries Inc                 | 986,648                | 0.63          |  |                        |               |
| 7,700 Ir<br>13,200 Ir      | ntel Corporation                                  | 259,798<br>1,753,092   | 0.17<br>1.12  |  |                        |               |
|                            | lohnson & Johnson                                 | 1,799,144              | 1.15          |  |                        |               |
|                            | luniper Networks Inc                              | 1,859,596              | 1.19          |  |                        |               |
| 13,400 L                   | ear Corporation                                   | 1,903,872              | 1.22          |  |                        |               |
| 49,100 L                   | iberty Interactive Corporation QVC Group          | 1,204,914              | 0.77          |  |                        |               |
|                            | iberty SiriusXM Group                             | 1,565,854              | 1.00          |  |                        |               |
|                            | iberty SiriusXM Group                             | 471,210                | 0.30          |  |                        |               |
|                            | incoln National Corporation  McKesson Corporation | 1,378,632<br>4,623,574 | 0.88<br>2.96  |  |                        |               |
|                            | Merck & Company Inc                               | 1,140,802              | 0.73          |  |                        |               |
|                            | Aicrosoft Corporation                             | 2,095,472              | 1.34          |  |                        |               |
|                            | Morgan Stanley                                    | 1,461,568              | 0.94          |  |                        |               |
| 6,100 N                    | NetApp Inc  | 244,305                | 0.16          |  |                        |               |
|                            | Northrop Grumman Corporation                      | 906,186                | 0.58          |  |                        |               |
|                            | IVR Inc   | 1,407,796              | 0.90          |  |                        |               |
|                            | Oracle Corporation                                | 3,840,724              | 2.46          |  |                        |               |
| 8,800 P                    | PepsiCo Inc                                       | 1,847,840<br>295,592   | 1.18<br>0.19  |  |                        |               |
|                            | Prudential Financial Inc                          | 1,600,472              | 1.02          |  |                        |               |
|                            | Public Service Enterprise Group Inc               | 584,936                | 0.37          |  |                        |               |
|                            | Raytheon Company                                  | 613,624                | 0.39          |  |                        |               |
|                            | Sherwin-Williams Company                          | 77,211                 | 0.05          |  |                        |               |
| 23,400 S                   | Southwest Airlines Company                        | 1,454,076              | 0.93          |  |                        |               |
|                            | Spirit Aerosystems Holdings Inc                   | 718,456                | 0.46          |  |                        |               |
|                            | State Street Corporation                          | 385,839                | 0.25          |  |                        |               |
|                            | Steel Dynamics Inc                                | 1,937,321              | 1.24          |  |                        |               |
|                            | Synopsys Inc<br>-Mobile US Inc                    | 1,123,122<br>66,682    | 0.72<br>0.04  |  |                        |               |
|                            | otal System Services Inc                          | 442,700                | 0.04          |  |                        |               |
|                            | wenty-First Century Fox Inc                       | 1,195,623              | 0.20          |  |                        |               |
|                            | yson Foods Inc                                    | 2,480,148              | 1.59          |  |                        |               |
|                            | Jnion Pacific Corporation                         | 1,187,119              | 0.76          |  |                        |               |
| 17,600 L                   | Inited Rentals Inc                                | 1,983,696              | 1.27          |  |                        |               |
|                            |   |                        |               |  |                        |               |



Unaudited schedule of investments as at 30 June 2017 (continued) Man Numeric US Large Cap Equity (continued)

Financial assets at fair value through profit or loss (continued)

|  |                          |               |           | Unrealised  | % OT   |
|--|--------------------------|---------------|-----------|-------------|--------|
|  |                          |               |           | gain        | Net    |
| Amount Receivable                              | Amount Payable           | Maturity Date | Contracts | US\$        | Assets |
| €3,324   | US\$3,718                | 07 July 2017  | 1         | 74          | 0.00   |
|  |                          |               |           |             |        |
| Total unrealised gain on forward currency      | contracts                |               |           | 74          | 0.00   |
|  |                          |               |           |             |        |
| Total financial assets at fair value through p | profit or loss - trading |               |           | 151,419,261 | 96.94  |



Unaudited schedule of investments as at 30 June 2017 (continued) Man Numeric US Large Cap Equity (continued)

### Financial liabilities at fair value through profit or loss

|  | Fair<br>Value | % of<br>Net |
|--|---------------|-------------|
| Nominal Description  | US\$          | Assets      |
| Futures contract   |               |             |
| United States  |               |             |
| 30 S&P500 E-mini Futures September 2017                                    | (12,865)      | (0.01)      |
| Total futures contract   | (12,865)      | (0.01)      |
| Total financial liabilities at fair value through profit or loss - trading | (12,865)      | (0.01)      |
| Total financial assets at fair value through profit or loss - trading      | 151,419,261   | 96.94       |
| Total financial liabilities at fair value through profit or loss - trading | (12,865)      | (0.01)      |
| Other net assets   | 4,784,721     | 3.06        |
| Net Assets Attributable to Holders of Redeemable Participating Shares      | 156,191,117   | 100.00      |

 $<sup>^{\</sup>ast}$  The forward currency contracts are held with The Bank of New York Mellon, Brussels

(b) OTC financial derivative instruments

All other investments held at the year end are transferable securities listed on an official stock exchange

|  | % of lotal |
|--|------------|
| Analysis of Total Assets   | Assets     |
| Transferable securities listed on an official stock exchange               | 86.11      |
| OTC financial derivative instruments described in classification (b) above | 0.00       |
| Other current assets   | 13.89      |
|  | 100.00     |



Unaudited schedule of investments as at 30 June 2017 (continued) Man Numeric Global Equity

# Financial assets at fair value through profit or loss

| nancial assets at fair value through profit or loss                      | Fair               | % of         |   | Fair                 | % of         |
|--|--------------------|--------------|---|----------------------|--------------|
|  | Value              | Net          |   | Value                | Net          |
| Nominal Description  | US\$               | Assets       | Nominal Description   | US\$                 | Assets       |
| Equities   |                    |              | Equities (continued)  |                      |              |
| Australia 7,600 AGL Energy Limited                                       | 148,654            | 0.51         | <b>Japan</b><br>1,200 Canon Marketing Japan Inc                         | 27,298               | 0.09         |
| 9,800 Aristocrat Leisure Limited   | 169,585            | 0.57         | 3,500 Fuji Media Holdings Inc   | 47,535               | 0.15         |
| 300 CSL Limited  | 31,762             | 0.11         | 13,000 Fujitsu Limited  | 95,776               | 0.32         |
| 22,200 Northern Star Resources Limited                                   | 80,885             | 0.27         | 4,000 Gunma Bank Limited  | 23,994               | 0.08         |
| 35,400 Qantas Airways Limited  | 155,318            | 0.52         | 2,800 Haseko Corporation  | 33,991               | 0.11         |
| 11,600 Regis Resources Limited<br>5,600 Sandfire Resources NL            | 33,634<br>24,269   | 0.11         | 70,000 Hitachi Limited<br>16,300 Inpex Corporation                      | 429,495<br>156,820   | 1.45<br>0.53 |
| 1,900 Super Retail Group Limited   | 11,951             | 0.04         | 7,200 JXTG Holdings Inc   | 31,444               | 0.11         |
| 10,400 Whitehaven Coal Limited   | 22,895             | 0.08         | 33,500 Marubeni Corporation   | 216,396              | 0.73         |
|  | 678,953            | 2.29         | 16,300 Mitsubishi Chemical Holdings Corporation                         | 134,929              | 0.46         |
|  |                    |              | 2,800 Mixi Inc  | 155,749              | 0.53         |
| Austria<br>2,163 OMV AG  | 112,089            | 0.38         | 10,000 Morinaga Milk Industry Company Limited<br>2,000 NH Foods Limited | 76,184<br>60,787     | 0.26<br>0.21 |
| 2,103 OWV AG   | 112,009            | 0.36         | 6,900 Nippon Suisan Kaisha Limited                                      | 40,346               | 0.14         |
| Bermuda  |                    |              | 7,600 Nippon Telegraph & Telephone Corporation                          | 359,167              | 1.21         |
| 1,900 Aspen Insurance Holdings Limited                                   | 94,715             | 0.33         | 800 Nippon Television Holdings Inc                                      | 13,443               | 0.05         |
| 5,900 Assured Guaranty Limited   | 246,266            | 0.84         | 15,400 Nomura Holdings Inc  | 92,296               | 0.31         |
| 320 Everest Re Group Limited   | 81,469             | 0.28         | 200 Open House Company Limited  | 6,159                | 0.02         |
| 5,200 XL Group Limited   | 227,760<br>650,210 | 2.22         | 800 ORIX Corporation<br>1,100 Rohm Company Limited                      | 12,389<br>84,487     | 0.04         |
|  | 000,210            | 2.22         | 37,500 Tokyo Electric Power Company Holdings Inc                        | 154,526              | 0.52         |
| Canada   |                    |              | 300 Ulvac Inc   | 14,418               | 0.05         |
| 3,100 Aimia Inc  | 4,130              | 0.01         |   | 2,267,629            | 7.66         |
| 2,800 Amaya Inc  | 49,976             | 0.18         |   |                      |              |
| 400 Bank of Nova Scotia  | 24,027             | 0.08         | Jersey  | 50.745               | 0.00         |
| 500 Cogeco Communications Inc<br>800 George Weston Limited               | 30,496<br>72,312   | 0.10<br>0.24 | 29,200 Centamin Plc   | 58,715               | 0.20         |
| 3,800 Loblaw Companies Limited   | 211,082            | 0.24         | Netherlands   |                      |              |
| 500 Magna International Inc  | 23,127             | 0.08         | 7,488 NN Group NV   | 265,778              | 0.89         |
| 2,000 Quebecor Inc   | 66,097             | 0.22         | 1,620 Royal Dutch Shell Plc   | 43,401               | 0.15         |
| 2,300 West Fraser Timber Company Limited                                 | 108,704            | 0.37         | 1,860 Wolters Kluwer NV   | 78,631               | 0.27         |
|  | 589,951            | 1.99         |   | 387,810              | 1.31         |
| China  |                    |              | Norway  |                      |              |
| 43,100 Yangzijiang Shipbuilding Holdings Limited                         | 37,251             | 0.13         | 940 Salmar ASA  | 23,240               | 0.08         |
|  |                    |              | 7,141 Statoil ASA   | 117,984              | 0.40         |
|  |                    |              | 1,050 TGS Nopec Geophysical Company ASA                                 | 21,447               | 0.07         |
| <b>Denmark</b><br>8,360 Danske Bank A/S                                  | 321,124            | 1.08         |   | 162,671              | 0.55         |
| 423 Dfds A/S   | 22,510             | 0.08         | Puerto Rico   |                      |              |
| 740 Vestas Wind Systems A/S  | 68,224             | 0.23         | 900 Popular Inc   | 37,539               | 0.13         |
|  | 411,858            | 1.39         |   |                      |              |
|  |                    |              | Spain   |                      |              |
| Finland  | 80,565             | 0.07         | 9,800 CaixaBank SA  | 46,721               | 0.16<br>0.96 |
| 2,830 UPM-Kymmene OYJ<br>2,780 Valmet OYJ                                | 53,934             | 0.27<br>0.18 | 18,750 Repsol SA<br>13,730 Telefonica SA                                | 286,563<br>141,533   | 0.48         |
| _,   | 134,499            | 0.45         |   | 474,817              | 1.60         |
|  |                    |              |   |                      |              |
| France<br>6.000 Air France-KLM   | 85,439             | 0.29         | <b>Sweden</b><br>7,010 Electrolux AB                                    | 229,468              | 0.77         |
| 380 BNP Paribas SA   | 27,331             | 0.29         | 7,270 Sandvik AB  | 114,206              | 0.77         |
| 5,110 Engie  | 77,020             | 0.26         | 6,601 SKF AB  | 133,592              | 0.45         |
| 6,430 Peugeot SA   | 128,084            | 0.43         |   | 477,266              | 1.61         |
| 4,620 Societe Generale SA  | 248,239            | 0.84         |   |                      |              |
| 7,140 Total SA   | 352,493            | 1.19         | Switzerland   | 07.400               |              |
|  | 918,606            | 3.10         | 1,280 Adecco Group AG<br>3,375 Coca-Cola HBC AG                         | 97,439<br>98,990     | 0.34         |
| Germany  |                    |              | 102 Georg Fischer AG  | 98,895               | 0.33         |
| 1,909 Bayer AG   | 246,471            | 0.83         | 3,800 IWG Plc   | 15,963               | 0.05         |
| 3,652 Covestro AG  | 263,288            | 0.89         | 11 Sika AG  | 70,757               | 0.24         |
| 14,940 Deutsche Lufthansa AG   | 339,518            | 1.15         | 65 Swiss Life Holding AG  | 21,964               | 0.07         |
|  | 849,277            | 2.87         | 25,840 UBS Group AG   | 438,199              | 1.48         |
| Hong Kong  |                    |              | 36 VAT Group AG   | 4,481<br>846,688     | 2.86         |
| 21,000 Cheung Kong Property Holdings Limited                             | 164,499            | 0.55         |   |                      | 2.00         |
| 7,000 Hang Lung Group Limited  | 28,963             | 0.09         | United Kingdom  |                      |              |
| 9,900 Henderson Land Development Company Limited                         | 55,229             | 0.19         | 16,600 3i Group Plc   | 194,602              | 0.67         |
| 10,100 Hongkong Land Holdings Limited                                    | 74,336             | 0.25         | 16,400 Fiat Chrysler Automobiles NV                                     | 172,647              | 0.58         |
| 8,000 Hysan Development Company Limited                                  | 38,174             | 0.13         | 12,940 Glaxosmithkline Plc  | 274,902              | 0.93         |
| 10,500 Kerry Properties Limited<br>6,000 Sun Hung Kai Properties Limited | 35,644<br>88,158   | 0.12         | 1,040 Imperial Brands Plc<br>6,440 Inchcape Plc                         | 46,586<br>63,116     | 0.16<br>0.21 |
| 11,600 Swire Properties Limited  | 38,263             | 0.30         | 8,600 Indivior Plc  | 34,932               | 0.21         |
| 148,500 WH Group Limited   | 149,899            | 0.51         | 11,100 International Consolidated Airlines Group SA                     | 87,975               | 0.30         |
| 21,000 Wharf Holdings Limited  | 174,048            | 0.59         | 2,490 Persimmon Plc   | 72,515               | 0.24         |
| 7,000 Wheelock & Company Limited   | 52,815             | 0.18         | 3,076 Redrow Plc  | 21,856               | 0.07         |
|  | 900,028            | 3.04         | 6,680 Subsea 7 SA   | 89,554               | 0.30         |
| Ireland  |                    |              | 46,800 Taylor Wimpey Plc  | 107,113<br>1,165,798 | 0.36<br>3.94 |
| 2,200 Medtronic Plc  | 195,250            | 0.66         |   | .,.50,.60            |              |
|  |                    |              | United States   |                      |              |
| Israel   | 05 305             | 0.00         | 2,500 Adobe Systems Inc   | 353,600              | 1.19         |
| 17,643 Bank Leumi Le-Israel BM   | 85,796             | 0.29         | 300 Alliega Transmission Haldings Inc.                                  | 72,927               | 0.25         |
| Italy  |                    |              | 5,300 Allison Transmission Holdings Inc<br>5,100 Allstate Corporation   | 198,803<br>451,044   | 0.67<br>1.52 |
| 87,800 Enel SpA  | 470,059            | 1.59         | 440 Alphabet Inc  | 399,841              | 1.35         |
| 8,720 Eni SpA  | 130,884            | 0.44         | 410 Alphabet Inc  | 381,169              | 1.29         |
| 57,836 Telecom Italia SpA  | 42,547             | 0.14         | 113 Amazon.com Inc  | 109,384              | 0.37         |
|  | 643,490            | 2.17         | 1,500 American International Group Inc                                  | 93,780               | 0.32         |



Unaudited schedule of investments as at 30 June 2017 (continued) Man Numeric Global Equity (continued)

# Financial assets at fair value through profit or loss (continued)

|  | Fair<br>Value        | % of<br>Net   |  | Fair<br>Value | % (<br>Ne |
|--|----------------------|---------------|--|---------------|-----------|
| Nominal Description  | US\$                 | Assets        | Nominal Description                              | US\$          | Asset     |
| Equities (continued) United States (continued)                 |                      |               | Real estate investment trusts (continued) Canada |               |           |
| 2,900 Ameriprise Financial Inc                                 | 369,141              | 1.25          | 700 Granite Real Estate Investment Trust         | 27,645        | 0.0       |
| 2,000 Amgen Inc  | 344,460              | 1.16          |  |               |           |
| 300 Anthem Inc   | 56,439               | 0.19          | Hong Kong  | 00.407        | 0.4       |
| 3,500 Apple Inc<br>7,800 Applied Materials Inc                 | 504,070<br>322,218   | 1.70<br>1.09  | 4,000 LINK Real Estate Investment Trust          | 30,437        | 0.1       |
| 2,700 Bank of America Corporation                              | 65,502               | 0.22          | United Kingdom                                   |               |           |
| 7,500 Baxter International Inc                                 | 454,050              | 1.53          | 1,730 Land Securities Group Plc                  | 22,764        | 0.0       |
| 2,200 Boeing Company   | 435,050              | 1.47          |  |               |           |
| 600 Bunge Limited<br>7,000 Carnival Corporation                | 44,760<br>458,990    | 0.15          | Total real estate investment trusts              | 191,315       | 0.6       |
| 7,000 Carrival Corporation 700 Celgene Corporation             | 90,909               | 1.55<br>0.31  |  |               |           |
| 1,800 Centene Corporation                                      | 143,784              | 0.49          |  |               |           |
| 8,400 CenterPoint Energy Inc                                   | 229,992              | 0.78          |  |               |           |
| 1,300 Cigna Corporation  | 217,607              | 0.73          |  |               |           |
| 8,000 Citigroup Inc  | 535,040              | 1.81          |  |               |           |
| 9,300 Citizens Financial Group Inc<br>3,100 Citrix Systems Inc | 331,824<br>246,698   | 1.12<br>0.83  |  |               |           |
| 7,200 Comcast Corporation                                      | 280,224              | 0.95          |  |               |           |
| 7,300 ConAgra Foods Inc  | 261,048              | 0.88          |  |               |           |
| 1,800 Constellation Brands Inc                                 | 348,714              | 1.18          |  |               |           |
| 5,100 Corning Inc  | 153,255              | 0.52          |  |               |           |
| 1,400 CVS Health Corporation                                   | 112,644              | 0.38          |  |               |           |
| 1,950 Edison International<br>200 F5 Networks Inc              | 152,471<br>25,412    | 0.51<br>0.09  |  |               |           |
| 1,000 Facebook Inc   | 150,980              | 0.09          |  |               |           |
| 1,000 Fresh Del Monte Produce Inc                              | 50,910               | 0.17          |  |               |           |
| 5,600 Gilead Sciences Inc                                      | 396,368              | 1.34          |  |               |           |
| 1,300 Goldman Sachs Group Inc                                  | 288,470              | 0.97          |  |               |           |
| 600 Hawaiian Holdings Inc                                      | 28,170<br>34,880     | 0.10          |  |               |           |
| 400 HCA Healthcare Inc<br>3,100 Hologic Inc                    | 140,678              | 0.12<br>0.48  |  |               |           |
| 1,100 HP Inc   | 19,228               | 0.06          |  |               |           |
| 600 Humana Inc   | 144,372              | 0.49          |  |               |           |
| 1,900 Huntsman Corporation                                     | 49,096               | 0.17          |  |               |           |
| 900 Insperity Inc  | 63,900               | 0.22          |  |               |           |
| 1,100 Intuit Inc<br>800 Johnson & Johnson                      | 146,091<br>105,832   | 0.49<br>0.36  |  |               |           |
| 12,400 Juniper Networks Inc                                    | 345,712              | 1.17          |  |               |           |
| 2,300 Lear Corporation   | 326,784              | 1.10          |  |               |           |
| 7,000 Liberty Interactive Corporation QVC Gro                  | up 171,780           | 0.58          |  |               |           |
| 800 Liberty SiriusXM Group                                     | 33,584               | 0.11          |  |               |           |
| 400 LogMeIn Inc  | 41,800               | 0.14          |  |               |           |
| 400 Louisiana-Pacific Corporation<br>2,900 Manpowergroup Inc   | 9,644<br>323,785     | 0.03<br>1.09  |  |               |           |
| 700 Masimo Corporation   | 63,826               | 0.22          |  |               |           |
| 600 McKesson Corporation                                       | 98,724               | 0.33          |  |               |           |
| 500 Merck & Company Inc  | 32,045               | 0.11          |  |               |           |
| 1,550 Microsoft Corporation                                    | 106,842              | 0.36          |  |               |           |
| 8,200 Morgan Stanley   | 365,392              | 1.23          |  |               |           |
| 37 NVR Inc<br>8,500 Oracle Corporation                         | 89,193<br>426,190    | 0.30<br>1.44  |  |               |           |
| 400 Owens Corning  | 26,768               | 0.09          |  |               |           |
| 1,300 Pilgrim's Pride Corporation                              | 28,496               | 0.10          |  |               |           |
| 400 PNC Financial Services Group Inc                           | 49,948               | 0.17          |  |               |           |
| 500 Prudential Financial Inc                                   | 54,070               | 0.18          |  |               |           |
| 500 Public Service Enterprise Group Inc                        | 21,505               | 0.07          |  |               |           |
| 800 PVH Corporation<br>700 Sanderson Farms Inc                 | 91,600<br>80,955     | 0.31<br>0.27  |  |               |           |
| 700 Steel Dynamics Inc   | 25,067               | 0.27          |  |               |           |
| 1,700 Synopsys Inc   | 123,981              | 0.42          |  |               |           |
| 1,200 Taylor Morrison Home Corporation                         | 28,812               | 0.10          |  |               |           |
| 200 Tech Data Corporation                                      | 20,200               | 0.07          |  |               |           |
| 1,200 Texas Instruments Inc                                    | 92,316               | 0.31          |  |               |           |
| 100 Thermo Fisher Scientific Inc<br>700 T-Mobile US Inc        | 17,447<br>42,434     | 0.06<br>0.14  |  |               |           |
| 6,600 Tyson Foods Inc  | 413,358              | 1.40          |  |               |           |
| 3,300 Ultra Petroleum Corporation                              | 35,805               | 0.12          |  |               |           |
| 900 United Rentals Inc   | 101,439              | 0.34          |  |               |           |
| 900 UnitedHealth Group Inc                                     | 166,878              | 0.56          |  |               |           |
| 2,500 Valero Energy Corporation                                | 168,650              | 0.57          |  |               |           |
| 900 Verizon Communications Inc<br>5,500 Voya Financial Inc     | 40,194<br>202,895    | 0.14<br>0.69  |  |               |           |
| 500 Walgreens Boots Alliance Inc                               | 39,155               | 0.13          |  |               |           |
| 6,550 Wal-Mart Stores Inc                                      | 495,704              | 1.67          |  |               |           |
| 200 WellCare Health Plans Inc                                  | 35,912               | 0.12          |  |               |           |
| 8,100 Whiting Petroleum Corporation                            | 44,631<br>14,747,346 | 0.15<br>49.80 |  |               |           |
| Total equities   | 26,833,537           | 90.64         |  |               |           |
| Real estate investment trusts<br>Australia                     |                      |               |  |               |           |
| Australia<br>16,000 Mirvac Group                               | 26,141               | 0.10          |  |               |           |
| 25,100 Stockland   | 84,328               | 0.28          |  |               |           |
|  |                      |               |  |               |           |



Unaudited schedule of investments as at 30 June 2017 (continued) Man Numeric Global Equity (continued)

Financial assets at fair value through profit or loss (continued)

|   |                |               |           | 00000  | ,,     |
|---|----------------|---------------|-----------|--------|--------|
|   |                |               |           | gain   | Net    |
| Amount Receivable                                   | Amount Payable | Maturity Date | Contracts | US\$   | Assets |
| €879,025  | US\$983,268    | 07 July 2017  | 1         | 19,660 | 0.07   |
| Total unrealised gain on forward currency contracts | •              |               |           | 19,660 | 0.07   |



Unaudited schedule of investments as at 30 June 2017 (continued) Man Numeric Global Equity (continued)

### Financial liabilities at fair value through profit or loss

|  | Value      | % OI<br>Net |
|--|------------|-------------|
| Nominal Description  | US\$       | Assets      |
| Futures contracts  |            |             |
| Canada   |            |             |
| 1 S&P TSX 60 IX Futures September 2017                                     | (1,569)    | (0.01)      |
| United States  |            |             |
| 9 Mini MSCI EAFE September 2017  | (2,554)    | (0.01)      |
| 11 S&P500 E-mini Futures September 2017                                    | (4,717)    | (0.02)      |
|  | (7,271)    | (0.03)      |
| Total futures contracts  | (8,840)    | (0.04)      |
| Total financial liabilities at fair value through profit or loss - trading | (8,840)    | (0.04)      |
| Total financial assets at fair value through profit or loss - trading      | 27,044,512 | 91.32       |
| Total financial liabilities at fair value through profit or loss - trading | (8,840)    | (0.04)      |
| Other net assets   | 2,580,021  | 8.72        |
| Net Assets Attributable to Holders of Redeemable Participating Shares      | 29,615,693 | 100.00      |

 $<sup>^{\</sup>ast}$  The forward currency contracts are held with The Bank of New York Mellon, Brussels

### Classifications:

(b) OTC financial derivative instruments

All other investments held at the year end are transferable securities listed on an official stock exchange

|  | % of Total |
|--|------------|
| Analysis of Total Assets                                     | Assets     |
| Transferable securities listed on an official stock exchange | 86.06      |
| OTC financial derivative instruments described in (b) above  | 0.06       |
| Other current assets   | 13.88      |
|  | 100.00     |





Unaudited schedule of investments as at 30 June 2017 (continued) Man GLG Global Emerging Markets Local Curency Rates

# Financial assets at fair value through profit or loss

|                 |   | Fair                    | % of         |
|-----------------|---|-------------------------|--------------|
|                 |   | Value                   | Net          |
| Nominal         | Description   | US\$                    | Assets       |
|                 | Government bonds  |                         |              |
|                 | Brazil  |                         |              |
| 44,075,000      | Brazil Notas do Tesouro Nacional Serie F 10%  |                         |              |
|                 | 01/01/2025#   | 13,016,544              | 5.38         |
|                 |   | ,                       |              |
|                 | Colombia  |                         |              |
| 28,367,400,000  | Colombian TES 7.75% 18/09/2030#   | 10,076,789              | 4.17         |
|                 |   |                         |              |
|                 | Hungary   |                         |              |
| 2,411,500,000   | Hungary Government Bond 6.50% 24/06/2019#   | 9,997,861               | 4.14         |
|                 |   |                         |              |
|                 | Indonesia   |                         |              |
| 196,969,000,000 | Indonesia Treasury Bond 8.25% 15/05/2036#   | 15,850,629              | 6.56         |
|                 |   |                         |              |
|                 | Malaysia  |                         |              |
| 46,960,000      | Malaysia Government Bond 3.80% 17/08/2023#  | 10,890,401              | 4.50         |
|                 |   |                         |              |
|                 | Mexico  |                         |              |
|                 | Mexican Bonos 5.75% 05/03/2026#   | 12,617,943              | 5.22         |
| 226,613,000     | Mexican Bonos 6.50% 10/06/2021#   | 12,484,945              | 5.16         |
|                 |   | 25,102,888              | 10.38        |
|                 |   |                         |              |
|                 | Peru  |                         |              |
| 3,220,000       | Peruvian Government International Bond 6.85%  |                         |              |
|                 | 12/02/2042#   | 1,067,524               | 0.44         |
| 11,445,000      | Peruvian Government International Bond 8.20%  |                         |              |
|                 | 12/08/2026#   | 4,243,499               | 1.76         |
|                 |   | 5,311,023               | 2.20         |
|                 |   |                         |              |
|                 | Russia  | 0.101.070               | 0.05         |
|                 | Russian Federal Bond - OFZ 7.05% 19/01/2028#  | 8,104,073               | 3.35         |
| 78,000,000      | Russian Federal Bond - OFZ 8.5 17/09/2031#  | 1,397,640               | 0.58         |
|                 |   | 9,501,713               | 3.93         |
|                 | O. M. Mari  |                         |              |
| 100 000 000     | South Africa  | 10.040.114              | E 00         |
|                 | South Africa Government Bond 8.50% 31/01/2037#  | 12,642,114<br>4,886,411 | 5.23<br>2.02 |
| 57,700,000      | South Africa Government Bond 10.50% 21/12/2026#                                       |                         |              |
|                 |   | 17,528,525              | 7.25         |
|                 | Thailand  |                         |              |
| 100 470 000     | Thailand Government Bond 2.13% 17/12/2026#  | 2,949,141               | 1.22         |
|                 | Thailand Government Bond 2.13% 17/12/2020# Thailand Government Bond 3.58% 17/12/2027# | 455,746                 | 0.19         |
|                 | Thailand Government Bond 3.55% 17/12/2021#  | 1,890,664               | 0.78         |
| 39,073,000      | mailand Government Bond 3.63% 17/12/2021#   | 5,295,551               | 2.19         |
|                 |   | 3,293,331               | 2.10         |
|                 | Turkey  |                         |              |
| 20.853.000      | Turkey Government Bond 10.60% 11/02/2026#   | 6,026,476               | 2.49         |
|                 | Turkey Government Bond 10.70% 17/02/2020#   | 11,960,571              | 4.95         |
| 41,022,100      | Tarrey Government Bond 10.70% 1770272021  | 17,987,047              | 7.44         |
|                 |   | 17,007,047              | 7.44         |
|                 | United States   |                         |              |
| 3 000 000       | United States United States Treasury Bill 0% 06/07/2017#                              | 2,999,812               | 1.24         |
|                 | United States Treasury Bill 0% 13/07/2017#  | 8,998,087               | 3.72         |
|                 | United States Treasury Bill 0% 13/07/2017# United States Treasury Bill 0% 27/07/2017# | 34,980,981              | 14.47        |
|                 | United States Treasury Bill 0% 10/08/2017#  | 33,969,312              | 14.05        |
|                 | United States Treasury Bill 0% 17/08/2017#  | 2,746,889               | 1.14         |
|                 | United States Treasury Bill 0% 24/08/2017#  | 2,496,713               | 1.03         |
| 2,000,000       | 22 2.000 110000ry 2m 0/0 27/00/2011 II  | 86,191,794              | 35.65        |
|                 |   |                         |              |
|                 | Total government bonds  | 226,750,765             | 93.79        |
|                 | <b>₩</b> . T T. T. T. T   |                         |              |



Unrealised % of

Unaudited schedule of investments as at 30 June 2017 (continued) Man GLG Global Emerging Markets Local Currency Rates (continued)

### Financial assets at fair value through profit or loss (continued)

|  |                            |                  |           | Officialised | 70 01  |
|--|----------------------------|------------------|-----------|--------------|--------|
|  |                            |                  |           | gain         | Net    |
| Amount Receivable                            | Amount Payable             | Maturity Date    | Contracts | US\$         | Assets |
| CLP1,446,065,880                             | US\$2,139,794              | 30 October 2017  | 2         | 27,190       | 0.01   |
| CNY97,883,400                                | US\$13,800,000             | 07 February 2018 | 1         | 422,070      | 0.17   |
| CNY173,176,902                               | US\$24,636,213             | 14 November 2017 | 6         | 673,630      | 0.28   |
| CZK181,263,976                               | US\$7,749,123              | 03 November 2017 | 2         | 238,276      | 0.10   |
| €41,157,140                                  | US\$46,043,314             | 07 July 2017     | 1         | 915,131      | 0.38   |
| €838,000                                     | US\$947,342                | 17 October 2017  | 1         | 14,014       | 0.01   |
| GBP40,782,176                                | US\$51,987,793             | 07 July 2017     | 1         | 998,245      | 0.41   |
| HUF3,389,450,733                             | US\$11,965,020             | 31 July 2017     | 1         | 558,753      | 0.23   |
| PEN262,593                                   | US\$79,059                 | 20 November 2017 | 1         | 677          | 0.00   |
| PLN91,521,479                                | US\$23,879,737             | 17 October 2017  | 1         | 790,829      | 0.34   |
| RON28,788,800                                | US\$7,000,316              | 22 November 2017 | 1         | 231,075      | 0.10   |
| THB410,051,123                               | US\$11,904,518             | 31 July 2017     | 1         | 166,466      | 0.07   |
| TRY8,186,293                                 | US\$2,204,999              | 31 July 2017     | 3         | 98,079       | 0.04   |
| US\$1,310,841                                | BRL4,342,193               | 02 August 2017   | 4         | 10,254       | 0.00   |
| US\$165,000                                  | COP488,152,500             | 24 November 2017 | 1         | 8,149        | 0.00   |
| US\$4,742,000                                | HKD36,872,844              | 06 November 2017 | 1         | 3,766        | 0.00   |
| US\$4,825,791                                | KRW5,378,730,300           | 17 November 2017 | 2         | 117,293      | 0.05   |
| US\$1,467,487                                | MXN26,966,541              | 16 October 2017  | 1         | 2,296        | 0.00   |
| US\$314,456                                  | PLN1,166,531               | 17 October 2017  | 1         | 5            | 0.00   |
| US\$305,675                                  | RUB18,106,685              | 20 November 2017 | 2         | 8,792        | 0.00   |
| Total unrealised gain on forward currence    | y contracts                |                  |           | 5,284,990    | 2.19   |
| Total financial assets at fair value through | n profit or loss - trading |                  |           | 232,035,755  | 95.98  |



Unaudited schedule of investments as at 30 June 2017 (continued) Man GLG Global Emerging Markets Local Currency Rates (continued)

# Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)\*

|   |                               |                   |           | Unrealised  | % of   |
|---|-------------------------------|-------------------|-----------|-------------|--------|
|   |                               |                   |           | loss        | Net    |
| Amount Receivable                               | Amount Payable                | Maturity Date     | Contracts | US\$        | Assets |
| ARS56,714,700                                   | US\$3,390,000                 | 10 October 2017   | 1         | (138,201)   | (0.06) |
| BRL4,845,297                                    | US\$1,455,700                 | 02 August 2017    | 1         | (4,421)     | (0.00) |
| CLP1,549,105,089                                | US\$2,325,787                 | 30 October 2017   | 2         | (4,395)     | (0.00) |
| COP20,453,541,180                               | US\$6,863,604                 | 24 November 2017  | 1         | (291,579)   | (0.12) |
| HKD109,628,410                                  | US\$14,120,000                | 06 November 2017  | 2         | (32,531)    | (0.01) |
| IDR95,905,178,000                               | US\$7,090,956                 | 24 November 2017  | 1         | (17,537)    | (0.01) |
| INR296,416,600                                  | US\$4,540,000                 | 06 November 2017  | 1         | (19,554)    | (0.01) |
| PHP42,327,005                                   | US\$841,826                   | 20 November 2017  | 1         | (12,638)    | (0.01) |
| THB9,813,469                                    | US\$289,611                   | 31 July 2017      | 1         | (725)       | (0.00) |
| US\$13,750,000                                  | CNY97,590,625                 | 07 February 2018  | 1         | (429,531)   | (0.18) |
| US\$24,992,000                                  | CNY173,568,081                | 14 November 2017  | 6         | (375,013)   | (0.16) |
| US\$955,410                                     | €837,000                      | 17 October 2017   | 1         | (4,799)     | (0.00) |
| US\$12,776,383                                  | HUF3,493,521,522              | 31 July 2017      | 3         | (131,923)   | (0.05) |
| US\$4,592,150                                   | ILS16,501,434                 | 31 July 2017      | 1         | (142,367)   | (0.06) |
| US\$4,509,000                                   | INR295,925,670                | 06 November 2017  | 1         | (3,960)     | (0.00) |
| US\$857,759                                     | MXN15,796,488                 | 16 October 2017   | 1         | (522)       | (0.00) |
| US\$1,772,673                                   | PLN6,614,198                  | 17 October 2017   | 1         | (10,253)    | (0.00) |
| US\$467,552                                     | RON1,873,761                  | 22 November 2017  | 1         | (3,114)     | (0.00) |
| US\$1,697,000                                   | TRY6,231,054                  | 13 September 2017 | 3         | (34,381)    | (0.01) |
| ZAR25,998,674                                   | US\$1,943,899                 | 22 November 2017  | 1         | (6,749)     | (0.00) |
| Total unrealised loss on forward currence       | ry contracts                  |                   |           | (1,664,193) | (0.68) |
| Total financial liabilities at fair value throu | igh profit or loss - trading  |                   |           | (1,664,193) | (0.68) |
| Total financial assets at fair value throug     | h profit or loss - trading    |                   |           | 232,035,755 | 95.98  |
| Total financial liabilities at fair value throu | igh profit or loss - trading  |                   |           | (1,664,193) | (0.68) |
| Other net assets                                |                               |                   |           | 11,372,647  | 4.70   |
| Net Assets Attributable to Holders of Re        | deemable Participating Shares |                   |           | 241,744,209 | 100.00 |

<sup>\*</sup> The forward currency contracts are held with The Bank of New York Mellon, Brussels

Classifications:

(b) OTC financial derivative instruments

<sup>#</sup>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

|  | % of Total |
|--|------------|
| Analysis of Total Assets   | Assets     |
| OTC financial derivative instruments described in classification (b) above | 2.11       |
| Transferable Securities as described in # above                            | 90.48      |
| Other current assets   | 7.41       |
|  | 100.00     |



Unaudited schedule of investments as at 30 June 2017 (continued) Man GLG Global Emerging Markets Bond

| Einancial | accate a | fair value | through | profit or loss |  |
|-----------|----------|------------|---------|----------------|--|

| T III GOOD GO | octo at iai valdo u rougii proix or loco   | Fair               | % of          |  | Fair                   | % of          |
|---------------|--|--------------------|---------------|--|------------------------|---------------|
| Nominal       | Description  | Value<br>US\$      | Net<br>Assets | Nominal Description  | Value<br>US\$          | Net<br>Assets |
|               | Corporate bonds  |                    |               | Government bonds (continued)   |                        |               |
| 300,000       | British Virgin Islands CNOOC Finance 2011 Limited 4.25% 26/01/2021#  | 315,339            | 0.82          | Mexico 760,000 Mexico Government International Bond 3.63% 15/03/2022#  | 789,830                | 2.06          |
|               | Sinochem Overseas Capital Company Limited 4.50%  | 0.0,000            | 0.02          | 1,300,000 Mexico Government International Bond 4% 02/10/2023#  | 1,364,025              | 3.55          |
|               | 12/11/2020#  | 601,706<br>298,320 | 1.57          | 200,000 Mexico Government International Bond 4.35% 15/01/2047#   | 189,000                | 0.49          |
|               | Sinopec Capital 2013 Limited 3.13% 24/04/2023#<br>Sinopec Group Overseas Development 2012 Limited 3.90%                |                    | 0.78          | 1,110,000 Mexico Government International Bond 4.75% 08/03/2044#   | 1,113,885<br>3,456,740 | 9.00          |
| 1 000 000     | 17/05/2022#<br>State Grid Overseas Investment 2014 Limited 4.13%   | 938,250            | 2.43          | Namibia  |                        |               |
|               | 07/05/2024#  | 1,064,203          | 2.77          | 200,000 Namibia International Bonds 5.50% 03/11/2021#  | 216,000                | 0.56          |
|               | State Grid Overseas Investment 2016 Limited 3.50% 04/05/2027#  | 399,250            | 1.04          |  | 216,000                | 0.56          |
|               | 04/03/2021 π   | 3,617,068          | 9.41          | Paraguay   |                        |               |
|               | Ohles  |                    |               | 750,000 Paraguay Government International Bond 4.70% 27/03/2027#   | 774,375<br>774,375     | 2.01          |
| 400,000       | China Sinopec Group Overseas Development 2017 Limited 3%   |                    |               |  | 174,575                | 2.01          |
|               | 12/04/2022#  | 404,005            | 1.05          | Philippines  | 1 061 010              | 2.70          |
|               |  | 404,005            | 1.05          | 1,050,000 Philippine Government International Bond 5.50% 30/03/2026#   | 1,261,313              | 3.28          |
|               | Mexico   |                    |               |  |                        |               |
|               | Petroleos Mexicanos 3.50% 18/07/2018# Petroleos Mexicanos 5.50% 21/01/2021#  | 151,440<br>655,625 | 0.39<br>1.71  | Poland<br>850,000 Poland Government International Bond 5% 23/03/2022#  | 946,156                | 2.46          |
|               | Petroleos Mexicanos 6.50% 21/01/2021# Petroleos Mexicanos 6.50% 13/03/2027#  | 430,200            | 1.12          | 630,000 Foland Government International Bond 5% 25/05/2022#  | 946,156                | 2.46          |
| 500,000       | Petroleos Mexicanos 6.88% 04/08/2026#  | 556,200            | 1.45          |  |                        |               |
|               |  | 1,793,465          | 4.67          | Romania 390,000 Romanian Government International Bond 4.38% 22/08/2023#   | 414,375                | 1.08          |
|               | Philippines  |                    |               | 420,000 Romanian Government International Bond 6.75% 07/02/2022#   | 488,250                | 1.27          |
| 400,000       | Philippine Government International Bond 4.20% 21/01/2024#   | 438,000            | 1.14          |  | 902,625                | 2.35          |
|               |  | 430,000            | 1.14          | Russia   |                        |               |
| 2 300 000     | Venezuela<br>Petroleos De Venezuela SA 5.50% 12/04/2037#   | 825,125            | 2.15          | 400,000 Russian Foreign Bond - Eurobond 5% 29/04/2020#   | 424,500<br>424,500     | 1.10          |
| 2,000,000     | . 61.61.656 De Verializada G. (61.66) 12.76 1/2.567 11   | 825,125            | 2.15          |  | 424,000                | 1.10          |
|               | Total consequents have de-   | 7.077.663          | 10 40         | South Africa   |                        |               |
|               | Total corporate bonds  | 7,077,663          | 18.42         | 1,000,000 South Africa Government International Bond 4.67% 17/01/2024#   | 1,014,375              | 2.64          |
|               | Credit default Swap (b)  |                    |               |  | 1,014,375              | 2.64          |
| (600,000)     | United States Republic of Philippines 99bps 20 June 2021   | 9,343              | 0.02          | Turkey   |                        |               |
| (000,000)     | Tropabile of Frinippines soups to durie 2021   | 0,010              | 0.02          | 500,000 Turkey Government International Bond 4.25% 14/04/2026#   | 475,938                | 1.24          |
|               | Total credit default swap  | 9,343              | 0.02          | 1,300,000 Turkey Government International Bond 4.88% 09/10/2026#   | 1,284,524<br>1,060,625 | 3.34<br>2.76  |
|               | Government bonds   |                    |               | 1,000,000 Turkey Government International Bond 5.63% 30/03/2021#<br>300,000 Turkey Government International Bond 6.75% 03/04/2018# | 309,732                | 0.81          |
|               | Argentina  |                    |               | 400,000 Turkey Government International Bond 7% 11/03/2019#  | 426,700                | 1.11          |
| 500,000       | Argentine Republic Government International Bond 5.63% 26/01/2022#   | 513,375            | 1.34          |  | 3,557,519              | 9.26          |
| 600,000       | Argentine Republic Government International Bond 6.88%   |                    |               | Ukraine  |                        |               |
| 250,000       | 26/01/2027# Argentine Republic Government International Bond 7.50%   | 622,500            | 1.62          | 1,400,000 Ukraine Government International Bond 7.75% 01/09/2024#  | 1,374,800              | 3.58          |
| 250,000       | 22/04/2026#  | 269,813            | 0.70          |  | 1,011,000              | 0.00          |
|               | Argentine Republic Government International Bond 7.63%   | 308.025            | 0.00          | United States  | 0.707.470              | 7.00          |
|               | 22/04/2046#  | 1,713,713          | 0.80<br>4.46  | 2,800,000 United States Treasury Bill 0% 10/08/2017#<br>3,000,000 United States Treasury Bill 0% 13/07/2017#                       | 2,797,473<br>2,999,362 | 7.28<br>7.80  |
|               |  |                    |               | 1,000,000 United States Treasury Bill 0% 27/07/2017#   | 999,457                | 2.60          |
| 200,000       | Banco Nacional de Desenvolvimento Economico e Social   | 206,577            | 0.54          |  | 6,796,292              | 17.68         |
|               | 6.37 %16/06/2018#  | 200,011            | 0.0 1         | Venezuela  |                        |               |
| 500,000       | Brazilian Government International Bond 5% 27/01/2045#   | 438,750            | 1.14          | 700,000 Venezuela 9.38% 13/01/2034#  | 318,322                | 0.83          |
|               |  | 645,327            | 1.68          |  | 318,322                | 0.83          |
|               | Colombia   | 170.005            | 0.45          | Total government bonds   | 29,638,963             | 77.12         |
| 150,000       | Colombia Government International Bond 6.13% 18/01/2041#   | 173,625<br>173,625 | 0.45          |  |                        |               |
|               |  |                    |               |  |                        |               |
| 950,000       | Costa Rica   | 831,937            | 2.16          |  |                        |               |
| 830,000       | Costa Rica Government International Bond 4.25% 26/01/2023#   | 831,937            | 2.16          |  |                        |               |
|               |  |                    |               |  |                        |               |
| 450,000       | Dominican Republic  Dominican Republic International Bond 6.60% 28/01/2024#  | 495,563            | 1.29          |  |                        |               |
|               | Dominican Republic International Bond 6.88% 29/01/2026#  | 223,750            | 0.58          |  |                        |               |
|               |  | 719,313            | 1.87          |  |                        |               |
|               | El Salvador  |                    |               |  |                        |               |
| 300,000       | El Salvador Government International Bond 5.88% 30/01/2025#  | 271,125            | 0.71          |  |                        |               |
|               |  | 271,125            | 0.71          |  |                        |               |
|               | Indonesia  |                    |               |  |                        |               |
|               | Indonesia Government International Bond 4.13% 15/01/2025#<br>Indonesia Government International Bond 5.88% 15/01/2024# | 619,875<br>285,469 | 1.61<br>0.74  |  |                        |               |
|               | Republic of Indonesia 4.75% 08/01/2026#  | 1,398,312          | 3.65          |  |                        |               |
|               | Republic of Indonesia 4.88% 05/05/2021#  | 1,937,250          | 5.04          |  |                        |               |
|               |  | 4,240,906          | 11.04         |  |                        |               |
|               |  |                    |               |  |                        |               |



Unaudited schedule of investments as at 30 June 2017 (continued) Man GLG Global Emerging Markets Bonds (continued)

# Financial assets at fair value through profit or loss (continued)

|  |                          |                  |           | Unitediiseu | 70 UI  |
|--|--------------------------|------------------|-----------|-------------|--------|
|  |                          |                  |           | gain        | Net    |
| Amount Receivable                            | Amount Payable           | Maturity Date    | Contracts | US\$        | Assets |
| CNY4,596,912                                 | US\$648,000              | 14 November 2017 | 2         | 23,839      | 0.07   |
| €9,606,331                                   | US\$10,747,675           | 07 July 2017     | 1         | 212,716     | 0.55   |
| Total unrealised gain on forward currency    | contracts                |                  |           | 236,555     | 0.62   |
| Total financial assets at fair value through | profit or loss - trading |                  |           | 36,962,524  | 96.18  |



Unaudited schedule of investments as at 30 June 2017 (continued) Man GLG Global Emerging Markets Bonds (continued)

### Financial liabilities at fair value through profit or loss (continued)

### Forward currency contracts (note 4)

|   |                            |                  |           | Unrealised | % of   |
|---|----------------------------|------------------|-----------|------------|--------|
|   |                            |                  |           | loss       | Net    |
| Amount Receivable                                   | Amount Payable             | Maturity Date    | Contracts | US\$       | Assets |
| US\$662,000   | CNY4,618,443               | 14 November 2017 | 1         | (12,986)   | (0.03) |
| Total unrealised loss on forward currency cor       | ntracts                    |                  |           | (12,986)   | (0.03) |
| Total financial liabilities at fair value through p | rofit or loss - trading    |                  |           | (12,986)   | (0.03) |
| Total financial assets at fair value through pro    | fit or loss - trading      |                  |           | 36,962,524 | 96.18  |
| Total financial liabilities at fair value through p | rofit or loss - trading    |                  |           | (12,986)   | (0.03) |
| Other net assets                                    |                            |                  |           | 1,481,192  | 3.85   |
| Net Assets Attributable to Holders of Redeen        | nable Participating Shares |                  |           | 38,430,730 | 100.00 |

 $<sup>^{\</sup>star}$  The forward currency contracts are held with The Bank of New York Mellon, Brussels

### Classifications

(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

|  | 70 UI TUIAI |
|--|-------------|
| Analysis of Total Assets   | Assets      |
| Transferable securities as described in # above                            | 74.96       |
| OTC financial derivative instruments described in classification (b) above | 0.50        |
| Other current assets   | 24.54       |
|  | 100.00      |





### Financial assets at fair value through profit or loss

|         |  | Fair                 | % of         |
|---------|--|----------------------|--------------|
|         |  | Value                | Net          |
| Nominal | Description  | €                    | Assets       |
|         | Contracts for difference (b)   |                      |              |
| 151 000 | Ireland Dalata Hotel Group Plc   | 8,318                | 0.03         |
|         | Glanbia Plc  | 68,882               | 0.03         |
|         | Kingspan Group Plc   | 8,409                | 0.03         |
|         | Ryanair Holdings Plc   | 242,575              | 0.92         |
|         | ,  | 328,184              | 1.24         |
|         |  |                      |              |
|         | United Kingdom   |                      |              |
| 60,000  | On The Beach Group Plc   | 16,367               | 0.06         |
|         |  | 16,367               | 0.06         |
|         | Total contracts for difference   | 244 551              | 1 20         |
|         | Total contracts for difference   | 344,551              | 1.30         |
|         | Equities   |                      |              |
|         | Denmark  |                      |              |
| 27,000  | Asetek A/S   | 320,756              | 1.22         |
| 19,776  | CHR Hansen Holding A/S   | 1,259,437            | 4.79         |
| 11,214  | Pandora A/S  | 916,273              | 3.48         |
|         |  | 2,496,466            | 9.49         |
|         | Former   |                      |              |
| 15.001  | France   | 600 001              | 0.50         |
|         | Criteo SA<br>Essilor International SA  | 680,391<br>444,040   | 2.59<br>1.69 |
|         | Eurofins Scientific SE   | 645,040              | 2.45         |
|         | SEB SA   | 700,863              | 2.66         |
| 1,101   | GED 63.1   | 2,470,334            | 9.39         |
|         |  |                      |              |
|         | Germany  |                      |              |
| 3,212   | Fielmann AG  | 216,938              | 0.82         |
|         | Rational AG  | 430,118              | 1.64         |
|         | SAP SE   | 893,649              | 3.40         |
| 3,950   | XING AG  | 920,549              | 3.50         |
|         |  | 2,461,254            | 9.36         |
|         | Ireland  |                      |              |
| 6.854   | DCC Plc  | 545,631              | 2.07         |
| -,      |  | 545,631              | 2.07         |
|         |  |                      |              |
|         | Italy  |                      |              |
| 12,360  | Ferrari NV   | 928,854              | 3.53         |
|         | Moncler SpA  | 1,069,998            | 4.07         |
| 44,299  | Yoox Net-A-Porter Group SpA  | 1,072,922            | 4.08         |
|         |  | 3,071,774            | 11.68        |
|         | No. de la decembra de la companya de |                      |              |
| 8 040   | Netherlands<br>ASML Holding NV   | 1,020,282            | 3.88         |
| 0,542   | Advic Holding IVV  | 1,020,282            | 3.88         |
|         |  |                      |              |
|         | Norway   |                      |              |
| 60,108  | XXL ASA  | 504,885              | 1.92         |
|         |  | 504,885              | 1.92         |
|         |  |                      |              |
|         | Spain  |                      |              |
|         | Aena SA  | 728,334              | 2.77         |
| 106,400 | Gestamp Automocion SA  | 653,296<br>1,381,630 | 2.48<br>5.25 |
|         | Sweden   |                      | 5.25         |
| 15 646  | Assa Abloy AB  | 301,046              | 1.14         |
|         | Autoliv Inc  | 436,450              | 1.66         |
|         | Loomis AB  | 685,180              | 2.61         |
| 28,042  | Netent AB  | 214,687              | 0.82         |
| 5,400   | Vitrolife AB   | 296,943              | 1.13         |
|         |  | 1,934,306            | 7.36         |
|         |  |                      |              |
|         | Switzerland  | 001.000              | 0.50         |
|         | Partners Group Holding AG  | 681,996              | 2.59         |
| 0,300   | VAT Group AG   | 688,409<br>1,370,405 | 2.62<br>5.21 |
|         |  | 1,570,403            | 0.21         |
|         | United Kingdom   |                      |              |
| 106,846 | Abcam Plc  | 1,184,602            | 4.51         |
|         | ASOS Plc   | 1,140,888            | 4.34         |
| 350,000 |  | 334,831              | 1.27         |
| 83,025  | Just Eat Plc   | 619,339              | 2.35         |
|         |  | 3,279,660            | 12.47        |
|         |  |                      |              |
|         | United States  |                      |              |
| 15,806  | Carnival Plc   | 914,458              | 3.48         |
|         |  | 914,458              | 3.48         |
|         | Total equities   | 21,451,085           | 81.56        |
|         | i oran oquinos   | 21,401,000           | 01.00        |



Unaudited schedule of investments as at 30 June 2017 (continued) Man GLG Pan-European Equity Growth (continued)

# Financial assets at fair value through profit or loss (continued)

|   |                |               |           | Unrealised | % of<br>Net |
|---|----------------|---------------|-----------|------------|-------------|
| Amount Receivable   | Amount Payable | Maturity Date | Contracts | €          | Assets      |
| DKK557,640  | €75,000        | 20 July 2017  | 1         | 6          | 0.00        |
| €110,498  | CH120,442      | 20 July 2017  | 1         | 201        | 0.00        |
| €208,067  | £182,520       | 20 July 2017  | 1         | 286        | 0.00        |
| €635,555  | NOK6,024,406   | 20 July 2017  | 2         | 5,404      | 0.02        |
| €331,493  | US\$371,792    | 20 July 2017  | 1         | 5,877      | 0.03        |
| £2,377,539  | €2,693,210     | 20 July 2017  | 1         | 13,381     | 0.06        |
| SEK725,220  | €75,000        | 20 July 2017  | 1         | 394        | 0.00        |
| Total unrealised gain on forward currency contracts                   |                |               |           | 25,549     | 0.11        |
| Total financial assets at fair value through profit or loss - trading |                |               |           | 21,821,185 | 82.97       |



Unaudited schedule of investments as at 30 June 2017 (continued) Man GLG Pan-European Equity Growth (continued)

# Financial liabilities at fair value through profit or loss (continued)

Forward currency contracts (note 4)\*

|  |                |               |           | Unrealised | % of   |
|--|----------------|---------------|-----------|------------|--------|
|  |                |               |           | loss       | Net    |
| Amount Receivable  | Amount Payable | Maturity Date | Contracts | €          | Assets |
| CH2,397,728  | €2,211,781     | 20 July 2017  | 2         | (16,021)   | (0.07) |
| €84,000  | CH91,867       | 20 July 2017  | 1         | (128)      | (0.00) |
| €1,555,421   | DKK11,566,372  | 20 July 2017  | 2         | (336)      | (0.00) |
| €405,904   | £356,855       | 20 July 2017  | 3         | (339)      | (0.00) |
| €557,247   | SEK5,447,540   | 20 July 2017  | 8         | (9,079)    | (0.03) |
| £151,759   | €173,000       | 20 July 2017  | 1         | (237)      | (0.00) |
| NOK629,062   | €66,000        | 20 July 2017  | 1         | (200)      | (0.00) |
| Total unrealised loss on forward current                                   | ny contracte   |               |           | (26,340)   | (0.10) |
| Total unrealised loss on forward currency contracts (26,340) (0.10)        |                |               |           |            | (0.10) |
| Total financial liabilities at fair value through profit or loss - trading |                |               |           | (26,340)   | (0.10) |
| Total financial assets at fair value through profit or loss - trading      |                |               |           | 21,821,185 | 82.97  |
| Total financial liabilities at fair value through profit or loss - trading |                |               |           | (26,340)   | (0.10) |
| Other net assets   |                |               |           | 4,506,460  | 17.13  |
| Net Assets Attributable to Holders of Redeemable Participating Shares      |                |               |           | 26,301,305 | 100.00 |

 $<sup>^{\</sup>star}$  The forward currency contracts are held with The Bank of New York Mellon, Brussels

(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 lotal |
|--|------------|
| Analysis of Total Assets   | Assets     |
| Transferable securities listed on an official stock exchange               | 7.65       |
| OTC financial derivative instruments described in classification (b) above | 0.13       |
| Other current assets   | 92.22      |
|  | 100.00     |





#### Financial assets at fair value through profit or loss

|                                      |  | Fair<br>Value                        | 9   |
|--------------------------------------|--|--------------------------------------|-----|
| Nominal                              | Description  | US\$                                 | Ass |
|                                      | Equities<br>China                                      |                                      |     |
| 79,000                               | Tencent Holdings Limited                               | 2,825,458                            | 2   |
|                                      | <b>3</b>   | 2,825,458                            | 2   |
|                                      |  |                                      |     |
| 00.000                               | France   | 0.440.000                            |     |
| 63,000                               | Total S.A.   | 3,110,229<br>3,110,229               | - : |
|                                      |  | 3,110,229                            |     |
|                                      | Hong Kong  |                                      |     |
| 210,000                              | CK Hutchison Holdings Limited                          | 2,636,282                            |     |
|                                      |  | 2,636,282                            | :   |
|                                      | India  |                                      |     |
| 13,000                               | HDFC Bank Limited                                      | 1,130,610                            | (   |
|                                      |  | 1,130,610                            | (   |
|                                      | Indonesia  |                                      |     |
| 3.300.000                            | Astra International Tbk PT                             | 2,209,904                            |     |
| .,                                   |  | 2,209,904                            |     |
|                                      |  |                                      |     |
| 05.000                               | Italy  | 1 007 100                            |     |
|                                      | Moncler SpA Poste Italiane SpA                         | 1,987,408<br>2,735,039               |     |
| 400,000                              | 1 Oste Italiane SpA                                    | 4,722,447                            |     |
|                                      |  |                                      |     |
|                                      | Japan  |                                      |     |
|                                      | East Japan Railway Company                             | 1,912,602                            | 1   |
|                                      | Hitachi Limited<br>Sumitomo Mitsui Financial Group Inc | 2,392,898<br>2,883,998               | 2   |
|                                      | Toyota Motor Corporation                               | 2,543,703                            | 2   |
|                                      |  | 9,733,201                            | - 1 |
|                                      |  |                                      |     |
| 31 000                               | Mexico Fomento Economico Mexicano SAb De CV            | 3,048,540                            | :   |
| 31,000                               | Tomerito Economico Mexicano SAD De OV                  | 3,048,540                            |     |
|                                      |  |                                      |     |
|                                      | Netherlands  |                                      |     |
| 23,000                               | Heineken NV  | 2,233,185                            | _   |
|                                      |  | 2,233,185                            |     |
|                                      | Switzerland  |                                      |     |
| 29,000                               | Cie Financiere Richemont S.A.                          | 2,392,315                            | :   |
| 9,300                                | Roche Holding AG                                       | 2,371,493                            | :   |
|                                      |  | 4,763,808                            | _   |
|                                      | United Kingdom   |                                      |     |
| 380,000                              | BP Plc   | 2,185,665                            |     |
|                                      | Diageo Plc   | 2,946,668                            | :   |
|                                      | Direct Line Insurance Group Plc                        | 2,308,234                            | :   |
|                                      | Glaxosmithkline Plc HSBC Holdings Plc                  | 2,825,496<br>2,978,050               | :   |
|                                      | Imperial Brands Plc                                    | 2,777,246                            |     |
|                                      | London Stock Exchange Group Plc                        | 2,367,986                            |     |
|                                      |  | 18,389,345                           | 10  |
|                                      | Heller d Charles                                       |                                      |     |
| 8 000                                | United States 3M Company                               | 1,665,520                            |     |
|                                      | Activision Blizzard Inc                                | 2,705,790                            |     |
|                                      | Alphabet Inc   | 4,462,464                            | ;   |
|                                      | Amazon.com Inc   | 2,758,800                            | :   |
|                                      | Amgen Inc  | 2,755,680                            | - 3 |
|                                      | Celgene Corporation Charles Schwab Corporation         | 1,818,180<br>2,921,280               |     |
|                                      | Citrix Systems Inc                                     | 1,114,120                            |     |
|                                      | CME Group Inc  | 2,129,080                            |     |
| 31,500                               | Colgate-Palmolive Company                              | 2,335,095                            | :   |
|                                      | Estee Lauder Companies Inc                             | 2,495,480                            | :   |
|                                      | Exxon Mobil Corporation                                | 2,502,630                            | - 3 |
|                                      | Franklin Resources Inc<br>Goldman Sachs Group Inc      | 2,149,920<br>1,886,150               |     |
|                                      | Honeywell International Inc                            | 2,399,220                            | :   |
|                                      | Paypal Holdings Inc                                    | 3,220,200                            |     |
|                                      | Priceline Group Inc                                    | 3,179,884                            | :   |
|                                      | Rockwell Automation Inc                                | 2,834,300                            | :   |
| 17,500                               |  | 2,983,160                            |     |
| 17,500<br>8,500                      | Sherwin-Williams Company Twenty-First Century Fox Inc. | 0 117 /00                            |     |
| 17,500<br>8,500<br>110,000           | Twenty-First Century Fox Inc                           | 3,117,400<br>3.751,200               |     |
| 17,500<br>8,500<br>110,000<br>40,000 | · · ·  | 3,117,400<br>3,751,200<br>2,869,480  | ;   |
| 17,500<br>8,500<br>110,000<br>40,000 | Twenty-First Century Fox Inc<br>Visa Inc               | 3,751,200                            | ;   |
| 17,500<br>8,500<br>110,000<br>40,000 | Twenty-First Century Fox Inc<br>Visa Inc<br>Zoetis Inc | 3,751,200<br>2,869,480<br>58,055,033 | 5   |
| 17,500<br>8,500<br>110,000<br>40,000 | Twenty-First Century Fox Inc<br>Visa Inc               | 3,751,200<br>2,869,480               | ;   |



Unaudited schedule of investments as at 30 June 2017 (continued) Man NewSmith Global Equity Alpha (continued)

#### Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)\*

|   |                             |               |           | Unrealised  | % of   |
|---|-----------------------------|---------------|-----------|-------------|--------|
| Assessed Brook white                              | A                           | Maturity Data | 0         | loss        | Net    |
| Amount Receivable                                 | Amount Payable              | Maturity Date | Contracts | US\$        | Assets |
| US\$4,511,115                                     | £3,520,000                  | 27 July 2017  | 2         | (65,457)    | (0.06) |
| Total unrealised loss on forward currency of      | contracts                   |               |           | (65,457)    | (0.06) |
| Total financial liabilities at fair value through | profit or loss - trading    |               |           | (65,457)    | (0.06) |
| Total financial assets at fair value through p    | profit or loss - trading    |               |           | 112,858,042 | 99.24  |
| Total financial liabilities at fair value through | profit or loss - trading    |               |           | (65,457)    | (0.06) |
| Other net assets                                  |                             |               |           | 925,842     | 0.82   |
| Net Assets Attributable to Holders of Rede        | emable Participating Shares |               |           | 113,718,427 | 100.00 |

 $<sup>^{\</sup>star}$  The forward currency contracts are held with The Bank of New York Mellon, Brussels

#### Classifications

All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets% of TotalTransferable securities listed on an official stock exchange98.71Other current assets1.29100.00100.00

Analysis of Total Assets rather than Net Assets is required under UCITS Notice 8.2 appendix B.





Man GLG Global Equity Unaudited Statement of Significant Purchases For the period ended 30 June 2017

| Security                           | Nominal | Cost    |
|------------------------------------|---------|---------|
|                                    |         | US\$    |
| Credit Agricole SA                 | 32,450  | 420,253 |
| Renault SA                         | 4,542   | 418,455 |
| Barclays Plc                       | 122,036 | 347,680 |
| Airbus SE                          | 4,806   | 331,422 |
| Tesco Plc                          | 128,602 | 325,010 |
| Toyo Tire & Rubber Company Limited | 25,100  | 318,416 |
| Smurfit Kappa Group Plc            | 10,418  | 275,740 |
| GKN Plc                            | 64,268  | 268,177 |
| Vivendi SA                         | 11,237  | 213,429 |
| Ryanair Holdings Plc               | 12,230  | 194,631 |
| Wolseley Plc                       | 2,882   | 176,005 |
| Royal Dutch Shell Plc              | 6,147   | 169,456 |
| Shire Plc                          | 2,846   | 158,714 |
| Vodafone Group Plc                 | 59,469  | 156,939 |
| DIC Corporation                    | 4,100   | 153,931 |

## Unaudited Statement of Significant Sales For the period ended 30 June 2017

| Security                                  | Nominal   | Proceeds  |
|---|-----------|-----------|
| Wells Fargo & Company                     | (10,793)  | (602,548) |
| Facebook Inc                              | (4,167)   | (589,146) |
| Tencent Holdings Limited                  | (19,064)  | (543,690) |
| Halliburton Company                       | (10,474)  | (520,037) |
| ASML Holding NV                           | (3,827)   | (507,704) |
| TechnoPro Holdings Inc                    | (14,917)  | (493,616) |
| Apple Inc                                 | (3,231)   | (462,237) |
| Credit Agricole SA                        | (32,450)  | (439,967) |
| GN Store Nord A/S                         | (17,899)  | (418,701) |
| Lockheed Martin Corporation               | (1,521)   | (406,502) |
| Resona Holdings Inc                       | (74,200)  | (398,950) |
| Renault SA                                | (4,542)   | (398,019) |
| Tsuruha Holdings Inc                      | (4,120)   | (380,416) |
| Toyo Tire & Rubber Company Limited        | (25,100)  | (376,183) |
| AIRBUS SE                                 | (4,806)   | (364,599) |
| Nippon Steel & Sumitomo Metal Corporation | (15,103)  | (349,475) |
| Barclays Plc                              | (122,036) | (344,831) |
| Sumitomo Mitsui Financial Group Inc       | (9,142)   | (334,507) |
| Bayer AG                                  | (2,885)   | (332,764) |
| Nokia OYJ                                 | (61,901)  | (331,352) |



Manageral

Man GLG Global Convertibles Unaudited Statement of Significant Purchases For the period ended 30 June 2017

| Security   | Nominal     | Cost      |
|--|-------------|-----------|
|  |             | US\$      |
| Yamada Denki Company Limited 0% 28/06/2019             | 360,000,000 | 3,632,984 |
| TEVA 15 December 2018                                  | 5,430       | 3,245,299 |
| Mitsubishi Chemical Holdings Corporation 0% 29/03/2024 | 300,000,000 | 2,694,807 |
| Kyushu Electric Power Company Inc 0% 31/03/2022        | 280,000,000 | 2,491,929 |
| Yamagata Bank Limited 0% 22/04/2019                    | 1,900,000   | 1,940,821 |
| ServiceNow Inc 0% 01/06/2022                           | 1,860,000   | 1,860,000 |
| Microchip Technology Inc 1.63% 15/02/2027              | 1,795,000   | 1,808,332 |
| Tesla Inc 2.34% 15/03/2022                             | 1,740,000   | 1,740,000 |
| Bank of Iwate Limited 0% 25/07/2018                    | 1,700,000   | 1,726,010 |
| Bayer AG 0.05% 15/06/2020                              | 1,200,000   | 1,422,454 |
| DISH Network Corporation 2.34% 15/03/2024              | 1,320,000   | 1,333,096 |
| Ctrip.com International Limited                        | 21,006      | 1,205,324 |
| Fukuyama Transporting Company Limited                  | 209,523     | 1,201,878 |
| Impala Platinum Holdings Limited 3.25% 07/06/2022      | 1,200,000   | 1,200,000 |
| Fukuyama Transporting Company Limited 0% 22/03/2017    | 110,000,000 | 1,185,366 |
| Nagoya Railroad Company Limited 0% 12/11/2024          | 120,000,000 | 1,185,212 |
| Toray Industries Inc 0% 30/08/2019                     | 100,000,000 | 1,053,846 |
| Terumo Corporation 0% 06/12/2021                       | 100,000,000 | 1,031,135 |
| Prospect Capital Corporation 4.75% 15/04/2020          | 1,040,000   | 1,024,400 |
| Gunma Bank Limited 0% 11/10/2019                       | 900,000     | 960,038   |

## Unaudited Statement of Significant Sales For the period ended 30 June 2017

| Security   | Nominal       | Proceeds    |
|--|---------------|-------------|
|  |               | US\$        |
| TEVA 15 December 2018  | (5,430)       | (3,114,087) |
| Mitsubishi Chemical Holdings Corporation 0% 29/03/2024           | (300,000,000) | (2,770,986) |
| Microchip Technology Inc 1.63% 15/02/2025                        | (1,750,000)   | (2,523,250) |
| Aabar Investments PJSC 1% 27/03/2022                             | (2,400,000)   | (2,132,439) |
| Ctrip.com International Limited 1.25% 15/10/2018                 | (1,385,000)   | (2,026,922) |
| Priceline Group Inc 1% 15/03/2018                                | (970,000)     | (1,795,508) |
| Trina Solar Limited 3.5% 15/06/2019                              | (1,780,000)   | (1,746,415) |
| Yamagata Bank Limited 0% 22/04/2019                              | (1,600,000)   | (1,627,820) |
| Red Hat Inc 0.25% 01/10/2019                                     | (1,126,000)   | (1,573,564) |
| Bayer AG 0.05% 15/06/2020  | (1,200,000)   | (1,438,503) |
| China Overseas Finance Investment Cayman V Limited 0% 05/01/2023 | (1,400,000)   | (1,427,900) |
| Telecom Italia SpA 1.13% 26/03/2022                              | (1,300,000)   | (1,339,431) |
| Fukuyama Transporting Company Limited                            | (209,523)     | (1,312,990) |
| Bank of Iwate Limited 0% 25/07/2018                              | (1,300,000)   | (1,294,425) |
| ServiceNow Inc 01/11/2018  | (900,000)     | (1,274,443) |
| Advanced Micro Devices Inc 2.13% 01/09/2026                      | (790,000)     | (1,239,944) |
| Fukuyama Transporting Company Limited 22/03/2017                 | (110,000,000) | (1,201,878) |
| Tesla Inc 2.38% 15/03/2022                                       | (1,155,000)   | (1,156,425) |
| IMMOFINANZ AG 08/03/2018   | (899,903)     | (1,135,609) |
| Ctrip.com International Limited                                  | (21,006)      | (1,132,662) |
|  |               |             |



Man GLG European Equity Unaudited Statement of Significant Purchases For the period ended 30 June 2017

| Security                 | Nominal    | Cost       |
|--------------------------|------------|------------|
|                          |            | €          |
| Vinci S.A.               | 197,238    | 15,530,894 |
| Royal Dutch Shell Plc    | 540,025    | 13,811,187 |
| Kering                   | 56,635     | 12,860,630 |
| Credit Agricole S.A.     | 925,380    | 11,249,252 |
| Renault S.A.             | 111,122    | 9,609,682  |
| Tesco Plc                | 3,945,310  | 9,359,141  |
| Heidelberg Cement AG     | 109,002    | 9,327,914  |
| Lloyds Banking Group Plc | 12,236,137 | 9,327,222  |
| Barclays Plc             | 3,479,493  | 9,304,937  |
| Ryanair Holdings Plc     | 591,563    | 8,801,876  |
| Nordea Bank AB           | 833,085    | 8,695,661  |
| Shire Plc                | 159,067    | 8,352,225  |
| Wolseley Plc             | 136,783    | 7,841,005  |
| Pandora A/S              | 87,691     | 7,671,786  |
| Airbus SE                | 114,470    | 7,409,643  |
| KION Group AG            | 120,926    | 7,334,031  |
| SAP SE                   | 85,828     | 7,255,041  |
| Smurfit Kappa Group Plc  | 288,344    | 7,163,614  |
| Vivendi S.A.             | 398,904    | 7,111,790  |
| GKN Plc                  | 1,778,311  | 6,965,312  |

## Unaudited Statement of Significant Sales For the period ended 30 June 2017

| Security                    | Nominal     | Proceeds     |
|-----------------------------|-------------|--------------|
|                             |             | €            |
| SAP SE                      | (639,811)   | (53,373,034) |
| Fresenius SE & Company KGaA | (435,000)   | (31,585,350) |
| Volkswagen AG               | (189,567)   | (28,776,271) |
| E.ON SE                     | (2,521,379) | (17,700,081) |
| Airbus SE                   | (123,486)   | (8,958,422)  |
| Vinci S.A.                  | (98,084)    | (7,725,096)  |
| Koninklijke Vopak NV        | (175,000)   | (7,716,000)  |
| Roche Holding AG            | (32,662)    | (7,587,418)  |
| ASML Holding NV             | (62,324)    | (7,240,518)  |
| ING Groep NV                | (468,542)   | (6,315,671)  |
| British Land Company Plc    | (879,832)   | (6,171,575)  |
| Land Securities Group Plc   | (513,135)   | (6,071,174)  |
| Anheuser-Busch InBev SA/NV  | (56,523)    | (5,749,353)  |
| Kering                      | (15,417)    | (4,322,524)  |
| Royal Dutch Shell Plc       | (168,940)   | (4,118,625)  |
| Eni SpA                     | (268,914)   | (3,993,251)  |
| Kering                      | 8,958,835   | (3,806,694)  |
| Hexagon AB                  | (101,202)   | (3,785,414)  |
| Royal Dutch Shell Plc       | 8,262,409   | (3,664,507)  |
| Infineon Technologies AG    | (188,823)   | (3,095,753)  |



Man GLG Japan CoreAlpha Equity Unaudited Statement of Significant Purchases For the period ended 30 June 2017

| Toyota Motor Corporation         1,291,300         8,042,157,064           Japan Post Holdings Co Ltd         4,750,100         6,741,104,388           Honda Motor Company Limited         1,968,000         6,371,497,332           Sumitomo Mitsui Trust Holdings Inc         1,471,600         5,814,906,293           Chubu Electric Power Company Inc         3,225,500         4,832,452,621           Electric Power Development Company Limited         1,766,700         4,732,520,923           JFE Holdings Inc         2,527,300         4,702,749,836           Mitsubishi Heavy Industries Limited         8,855,000         3,934,540,585           Mitsui Fudosan Company Limited         1,472,400         3,828,596,171           Sumitomo Mitsui Financial Group Inc         786,900         3,306,217,426           Nippon Steel & Sumitomo Metal Corporation         1,249,700         3,056,433,680           Mitsubishi Corporation         1,264,900         2,966,895,894           Mitsui & Company Limited         1,900,000         2,938,891,614           Canon Inc         828,700         2,830,465,092           Japan Post Bank Company Limited         1,174,900         2,544,498,423           Mitsubishi Estate Company Limited         1,174,900         2,544,498,423 | Security                                   | Nominal   | Cost          |
|--|--|-----------|---------------|
| Honda Motor Company Limited       1,968,000       6,371,497,332         Sumitomo Mitsui Trust Holdings Inc       1,471,600       5,814,906,293         Chubu Electric Power Company Inc       3,225,500       4,832,452,621         Electric Power Development Company Limited       1,766,700       4,732,520,923         JFE Holdings Inc       2,527,300       4,702,749,836         Mitsubishi Heavy Industries Limited       8,855,000       3,934,540,586         Mitsui Fudosan Company Limited       1,472,400       3,828,596,171         Sumitomo Mitsui Financial Group Inc       786,900       3,306,217,426         Nippon Steel & Sumitomo Metal Corporation       1,249,700       3,056,433,680         Mitsubishi Corporation       1,264,900       2,966,895,894         Mitsui & Company Limited       1,900,000       2,938,891,614         Canon Inc       828,700       2,830,465,092         Japan Post Bank Company Limited       1,949,800       2,746,213,738         Mitsubishi Estate Company Limited       1,174,900       2,544,498,423   | Toyota Motor Corporation                   | 1,291,300 | 8,042,157,064 |
| Sumitomo Mitsui Trust Holdings Inc       1,471,600       5,814,906,293         Chubu Electric Power Company Inc       3,225,500       4,832,452,621         Electric Power Development Company Limited       1,766,700       4,732,520,923         JFE Holdings Inc       2,527,300       4,702,749,836         Mitsubishi Heavy Industries Limited       8,855,000       3,934,540,585         Mitsui Fudosan Company Limited       1,472,400       3,828,596,171         Sumitomo Mitsui Financial Group Inc       786,900       3,306,217,426         Nippon Steel & Sumitomo Metal Corporation       1,249,700       3,056,433,680         Mitsubishi Corporation       1,264,900       2,966,895,894         Mitsui & Company Limited       1,900,000       2,938,891,614         Canon Inc       828,700       2,830,465,092         Japan Post Bank Company Limited       1,949,800       2,746,213,738         Mitsubishi Estate Company Limited       1,174,900       2,544,498,423   | Japan Post Holdings Co Ltd                 | 4,750,100 | 6,741,104,389 |
| Chubu Electric Power Company Inc       3,225,500       4,832,452,621         Electric Power Development Company Limited       1,766,700       4,732,520,923         JFE Holdings Inc       2,527,300       4,702,749,836         Mitsubishi Heavy Industries Limited       8,855,000       3,934,540,585         Mitsui Fudosan Company Limited       1,472,400       3,828,596,171         Sumitomo Mitsui Financial Group Inc       786,900       3,306,217,426         Nippon Steel & Sumitomo Metal Corporation       1,249,700       3,056,433,680         Mitsubishi Corporation       1,264,900       2,966,895,894         Mitsui & Company Limited       1,900,000       2,938,891,614         Canon Inc       828,700       2,830,465,092         Japan Post Bank Company Limited       1,949,800       2,746,213,738         Mitsubishi Estate Company Limited       1,174,900       2,544,498,423  | Honda Motor Company Limited                | 1,968,000 | 6,371,497,332 |
| Electric Power Development Company Limited       1,766,700       4,732,520,923         JFE Holdings Inc       2,527,300       4,702,749,836         Mitsubishi Heavy Industries Limited       8,855,000       3,934,540,585         Mitsui Fudosan Company Limited       1,472,400       3,828,596,171         Sumitomo Mitsui Financial Group Inc       786,900       3,306,217,426         Nippon Steel & Sumitomo Metal Corporation       1,249,700       3,056,433,680         Mitsubishi Corporation       1,264,900       2,966,895,894         Mitsui & Company Limited       1,900,000       2,938,891,614         Canon Inc       828,700       2,830,465,092         Japan Post Bank Company Limited       1,949,800       2,746,213,738         Mitsubishi Estate Company Limited       1,174,900       2,544,498,423   | Sumitomo Mitsui Trust Holdings Inc         | 1,471,600 | 5,814,906,293 |
| JFE Holdings Inc       2,527,300       4,702,749,836         Mitsubishi Heavy Industries Limited       8,855,000       3,934,540,585         Mitsui Fudosan Company Limited       1,472,400       3,828,596,171         Sumitomo Mitsui Financial Group Inc       786,900       3,306,217,426         Nippon Steel & Sumitomo Metal Corporation       1,249,700       3,056,433,680         Mitsubishi Corporation       1,264,900       2,966,895,894         Mitsui & Company Limited       1,900,000       2,938,891,614         Canon Inc       828,700       2,830,465,092         Japan Post Bank Company Limited       1,949,800       2,746,213,738         Mitsubishi Estate Company Limited       1,174,900       2,544,498,423  | Chubu Electric Power Company Inc           | 3,225,500 | 4,832,452,621 |
| Mitsubishi Heavy Industries Limited       8,855,000       3,934,540,588         Mitsui Fudosan Company Limited       1,472,400       3,828,596,171         Sumitomo Mitsui Financial Group Inc       786,900       3,306,217,426         Nippon Steel & Sumitomo Metal Corporation       1,249,700       3,056,433,680         Mitsubishi Corporation       1,264,900       2,966,895,894         Mitsui & Company Limited       1,900,000       2,938,891,614         Canon Inc       828,700       2,830,465,092         Japan Post Bank Company Limited       1,949,800       2,746,213,738         Mitsubishi Estate Company Limited       1,174,900       2,544,498,423   | Electric Power Development Company Limited | 1,766,700 | 4,732,520,923 |
| Mitsui Fudosan Company Limited       1,472,400       3,828,596,171         Sumitomo Mitsui Financial Group Inc       786,900       3,306,217,426         Nippon Steel & Sumitomo Metal Corporation       1,249,700       3,056,433,680         Mitsubishi Corporation       1,264,900       2,966,895,894         Mitsui & Company Limited       1,900,000       2,938,891,614         Canon Inc       828,700       2,830,465,092         Japan Post Bank Company Limited       1,949,800       2,746,213,738         Mitsubishi Estate Company Limited       1,174,900       2,544,498,423   | JFE Holdings Inc                           | 2,527,300 | 4,702,749,836 |
| Sumitomo Mitsui Financial Group Inc       786,900       3,306,217,426         Nippon Steel & Sumitomo Metal Corporation       1,249,700       3,056,433,680         Mitsubishi Corporation       1,264,900       2,966,895,894         Mitsui & Company Limited       1,900,000       2,938,891,614         Canon Inc       828,700       2,830,465,092         Japan Post Bank Company Limited       1,949,800       2,746,213,738         Mitsubishi Estate Company Limited       1,174,900       2,544,498,423  | Mitsubishi Heavy Industries Limited        | 8,855,000 | 3,934,540,585 |
| Nippon Steel & Sumitomo Metal Corporation       1,249,700       3,056,433,680         Mitsubishi Corporation       1,264,900       2,966,895,894         Mitsui & Company Limited       1,900,000       2,938,891,614         Canon Inc       828,700       2,830,465,092         Japan Post Bank Company Limited       1,949,800       2,746,213,738         Mitsubishi Estate Company Limited       1,174,900       2,544,498,423  | Mitsui Fudosan Company Limited             | 1,472,400 | 3,828,596,171 |
| Mitsubishi Corporation       1,264,900       2,966,895,894         Mitsui & Company Limited       1,900,000       2,938,891,614         Canon Inc       828,700       2,830,465,092         Japan Post Bank Company Limited       1,949,800       2,746,213,738         Mitsubishi Estate Company Limited       1,174,900       2,544,498,423  | Sumitomo Mitsui Financial Group Inc        | 786,900   | 3,306,217,426 |
| Mitsui & Company Limited       1,900,000       2,938,891,614         Canon Inc       828,700       2,830,465,092         Japan Post Bank Company Limited       1,949,800       2,746,213,738         Mitsubishi Estate Company Limited       1,174,900       2,544,498,423   | Nippon Steel & Sumitomo Metal Corporation  | 1,249,700 | 3,056,433,680 |
| Canon Inc       828,700       2,830,465,092         Japan Post Bank Company Limited       1,949,800       2,746,213,738         Mitsubishi Estate Company Limited       1,174,900       2,544,498,423  | Mitsubishi Corporation                     | 1,264,900 | 2,966,895,894 |
| Japan Post Bank Company Limited         1,949,800         2,746,213,738           Mitsubishi Estate Company Limited         1,174,900         2,544,498,423  | Mitsui & Company Limited                   | 1,900,000 | 2,938,891,614 |
| Mitsubishi Estate Company Limited 1,174,900 2,544,498,423  | Canon Inc                                  | 828,700   | 2,830,465,092 |
|  | Japan Post Bank Company Limited            | 1,949,800 | 2,746,213,738 |
| Tokyo Gas Company Limited 4,631,000 2,431,803,454  | Mitsubishi Estate Company Limited          | 1,174,900 | 2,544,498,423 |
|  | Tokyo Gas Company Limited                  | 4,631,000 | 2,431,803,454 |
| Daiwa Securities Group Inc 3,504,000 2,357,398,585   | Daiwa Securities Group Inc                 | 3,504,000 | 2,357,398,585 |
| Mitsubishi UFJ Financial Group Inc 3,146,800 2,213,828,194   | Mitsubishi UFJ Financial Group Inc         | 3,146,800 | 2,213,828,194 |
| Inpex Corporation 1,712,500 1,874,702,526  | Inpex Corporation                          | 1,712,500 | 1,874,702,526 |

## Unaudited Statement of Significant Sales For the period ended 30 June 2017

| Security                                  | Nominal     | Proceeds<br>¥    |
|---|-------------|------------------|
| Canon Inc                                 | (4,153,600) | (15,272,301,598) |
| T&D Holdings Inc                          | (4,007,300) | (7,092,944,539)  |
| Kansai Electric Power Company Inc         | (4,146,900) | (6,051,817,747)  |
| JFE Holdings Inc                          | (2,720,700) | (5,503,831,355)  |
| Asahi Glass Company Limited               | (5,334,000) | (4,771,161,095)  |
| Dai-Ichi Life Holdings Inc                | (2,230,900) | (4,659,624,389)  |
| Nippon Steel & Sumitomo Metal Corporation | (1,434,900) | (3,930,451,362)  |
| Resona Holdings Inc                       | (4,479,100) | (2,779,640,138)  |
| Nomura Holdings Inc                       | (3,378,900) | (2,486,702,546)  |
| Mitsui OSK Lines Limited                  | (6,683,000) | (2,409,456,755)  |
| Mitsubishi UFJ Financial Group Inc        | (3,216,000) | (2,342,315,278)  |
| Nippon Electric Glass Company Limited     | (2,885,440) | (2,272,961,546)  |
| Honda Motor Company Limited               | (647,600)   | (2,228,357,356)  |
| Sumitomo Corporation                      | (1,410,700) | (2,062,541,384)  |
| JX Holdings Inc                           | (3,604,000) | (1,870,662,493)  |
| Mitsui & Company Limited                  | (1,074,700) | (1,798,156,156)  |
| Oji Holdings Corporation                  | (3,026,000) | (1,666,322,811)  |
| Tokyo Gas Company Limited                 | (2,947,000) | (1,661,439,313)  |
| Hitachi Limited                           | (2,377,000) | (1,565,916,612)  |
| Inpex Corporation                         | (1,378,300) | (1,554,628,255)  |



Man Numeric Emerging Markets Equity Unaudited Statement of Significant Purchases For the period ended 30 June 2017

| Security  | Nominal   | Cost<br>US\$ |
|---|-----------|--------------|
| Alibaba Group Holding Limited                           | 80,700    | 9,118,911    |
| Samsung Electronics Company Limited                     | 2,667     | 4,805,026    |
| SK Hynix Inc  | 82,037    | 3,950,179    |
| LG Electronics Inc                                      | 52,157    | 3,320,993    |
| America Movil SAB de CV                                 | 210,200   | 3,250,500    |
| Netease Inc   | 11,330    | 3,233,065    |
| CIMB Group Holdings Bhd                                 | 1,642,800 | 2,529,124    |
| PTT Global Chemical PCL                                 | 1,212,800 | 2,511,334    |
| China Construction Bank Corporation                     | 3,161,000 | 2,505,089    |
| BanCompany Santander Brasil SA                          | 290,700   | 2,402,982    |
| Hon Hai Precision Industry Company Limited              | 665,000   | 2,061,265    |
| PTT PCL   | 183,100   | 2,060,369    |
| Taiwan SemiCompanynductor Manufacturing Company Limited | 64,200    | 2,055,188    |
| Lukoil PJSC   | 37,350    | 1,787,373    |
| Guangzhou Automobile Group Company Limited              | 1,078,000 | 1,785,490    |
| Cia de Saneamento Basico do Estado de Sao Paulo         | 189,400   | 1,782,774    |
| Vale SA   | 192,200   | 1,752,009    |
| CTBC Financial Holding Company Limited                  | 2,711,000 | 1,749,506    |
| POSCO   | 6,785     | 1,616,632    |
| Shin Kong Financial Holding Company Limited             | 5,790,000 | 1,613,981    |

# Unaudited Statement of Significant Sales For the period ended 30 June 2017

| Security   | Nominal     | Proceeds    |
|--|-------------|-------------|
|  |             | US\$        |
| Taiwan Seminductor Manufacturing Company Limited | (172,100)   | (5,561,436) |
| Tencent Holdings Limited                         | (124,900)   | (3,317,188) |
| NetEase Inc                                      | (8,010)     | (2,304,016) |
| Great Wall Motor Company Limited                 | (2,100,000) | (2,287,316) |
| Momo Inc   | (78,100)    | (2,161,677) |
| China Mobile Limited                             | (37,900)    | (2,100,931) |
| China Petroleum & Chemical Corporation           | (2,494,000) | (1,979,250) |
| Vale SA  | (204,300)   | (1,833,720) |
| Bank of Communications Company Limited           | (2,375,000) | (1,806,983) |
| Hyundai Mobis Company Limited                    | (8,470)     | (1,750,753) |
| Tata Motors Limited                              | (48,300)    | (1,716,509) |
| Samsung Electronics Company Limited              | (890)       | (1,646,215) |
| Banco Bradesco SA                                | (176,620)   | (1,566,823) |
| China Resources Land Limited                     | (556,000)   | (1,550,856) |
| Geely Automobile Holdings Limited                | (950,000)   | (1,510,427) |
| Korea Electric Power Corporation                 | (78,300)    | (1,474,744) |
| Bank of China Limited                            | (3,053,000) | (1,460,409) |
| Kia Motors Corporation                           | (42,655)    | (1,365,974) |
| Alibaba Group Holding Limited                    | (12,000)    | (1,358,980) |
| China Evergrande Group                           | (796,000)   | (1,334,819) |





Man Numeric US Large Cap Equity Unaudited Statement of Significant Purchases For the period ended 30 June 2017

| Security                       | Nominal | Cost<br>US\$ |
|--------------------------------|---------|--------------|
| Boeing Company                 | 21,600  | 3,849,008    |
| Ford Motor Company             | 305,300 | 3,820,290    |
| Lowe's Companies Inc           | 45,000  | 3,657,690    |
| Facebook Inc                   | 26,800  | 3,623,641    |
| Con Agra Foods Inc             | 88,300  | 3,516,371    |
| Conoco Phillips                | 69,800  | 3,355,732    |
| Chipotle Mexican Grill Inc     | 7,000   | 3,350,550    |
| Cigna Corporation              | 22,500  | 3,325,339    |
| SBA Communications Corporation | 26,300  | 3,209,731    |
| Alphabet Inc                   | 2,930   | 2,784,547    |
| Comcast Corporation            | 64,700  | 2,492,276    |
| Union Pacific Corporation      | 22,800  | 2,474,217    |
| Apple Inc                      | 15,900  | 2,388,895    |
| Western Digital Corporation    | 27,600  | 2,370,933    |
| Wal-Mart Stores Inc            | 30,100  | 2,293,574    |
| Carnival Corporation           | 38,466  | 2,258,207    |
| TechnipFMC Plc                 | 68,000  | 2,166,101    |
| Centene Corporation            | 29,600  | 2,095,613    |
| Liberty SiriusXM Group         | 50,178  | 2,049,995    |
| Oracle Corporation             | 46,000  | 2,040,469    |
|                                |         |              |

## Unaudited Statement of Significant Sales For the period ended 30 June 2017

| Security                        | Nominal   | Proceeds    |  |
|---------------------------------|-----------|-------------|--|
|                                 |           | US\$        |  |
| UnitedHealth Group Inc          | (35,400)  | (5,932,258) |  |
| CVS Health Corporation          | (65,700)  | (5,277,760) |  |
| Simon Property Group Inc        | (27,400)  | (4,616,586) |  |
| Lowe's Cos Inc                  | (50,000)  | (4,126,915) |  |
| Verizon Communications Inc      | (80,000)  | (3,931,261) |  |
| Ford Motor Company              | (343,500) | (3,866,895) |  |
| Amgen Inc                       | (23,400)  | (3,821,339) |  |
| PepsiCo Inc                     | (34,200)  | (3,730,048) |  |
| Citigroup Inc                   | (61,100)  | (3,704,487) |  |
| Goldman Sachs Group Inc         | (15,570)  | (3,558,384) |  |
| TechnipFMC Plc                  | (112,000) | (3,539,447) |  |
| Applied Materials Inc           | (77,500)  | (3,130,537) |  |
| eBay Inc                        | (88,000)  | (2,911,906) |  |
| Express Scripts Holding Company | (43,900)  | (2,908,063) |  |
| Activision Blizzard Inc         | (60,500)  | (2,715,397) |  |
| McDonald's Corporation          | (19,400)  | (2,624,106) |  |
| SBA Communications Corporation  | (18,500)  | (2,402,310) |  |
| Carnival Corporation            | (37,500)  | (2,353,325) |  |
| Citrix Systems Inc              | (27,700)  | (2,315,448) |  |
| Facebook Inc                    | (15,900)  | (2,245,127) |  |
|                                 |           |             |  |





Man Numeric Global Equity Unaudited Statement of Significant Purchases For the period ended 30 June 2017

| Security                 | Nominal | Cost<br>US\$ |
|--------------------------|---------|--------------|
| UBS Group AG             | 29,400  | 475,693      |
| Carnival Corporation     | 7,000   | 411,834      |
| Oracle Corporation       | 8,900   | 410,315      |
| Hitachi Limited          | 70,000  | 398,018      |
| Alphabet Inc             | 410     | 388,510      |
| Juniper Networks Inc     | 12,400  | 371,674      |
| Total SA                 | 7,140   | 368,295      |
| Adobe Systems Inc        | 2,600   | 363,142      |
| United Health Group Inc  | 2,100   | 356,577      |
| Danske Bank A/S          | 8,360   | 309,292      |
| Constellation Brands Inc | 1,800   | 308,060      |
| Comcast Corporation      | 7,500   | 292,029      |
| ConAgra Foods Inc        | 7,300   | 284,781      |
| Boeing Company           | 1,600   | 283,156      |
| Bunge Limited            | 3,600   | 280,360      |
| Wal-Mart Stores Inc      | 3,700   | 274,380      |
| Alphabet Inc             | 280     | 258,136      |
| Deutsche Lufthansa AG    | 14,940  | 255,760      |
| Facebook Inc             | 1,700   | 249,480      |
| Cigna Corporation        | 1,400   | 224,822      |

# Unaudited Statement of Significant Sales For the period ended 30 June 2017

| Security                          | Nominal  | Proceeds  |
|-----------------------------------|----------|-----------|
|                                   |          | US\$      |
| UnitedHealth Group Inc            | (2,900)  | (498,839) |
| eBay Inc                          | (13,600) | (454,138) |
| Verizon Communications Inc        | (9,000)  | (429,021) |
| Huntington Ingalls Industries Inc | (1,800)  | (366,207) |
| WPP Plc                           | (15,660) | (345,704) |
| Express Scripts Holding Company   | (5,400)  | (341,653) |
| NetApp Inc                        | (7,800)  | (305,608) |
| Societe Generale SA               | (5,630)  | (296,893) |
| Rio Tinto Plc                     | (7,350)  | (289,265) |
| Spirit Aerosystems Holdings Inc   | (5,100)  | (286,114) |
| Swiss Life Holding AG             | (812)    | (265,332) |
| PepsiCo Inc                       | (2,500)  | (259,167) |
| Apple Inc                         | (2,000)  | (257,289) |
| Renault SA                        | (2,670)  | (251,012) |
| Axis Capital Holdings Limited     | (3,700)  | (242,029) |
| Bunge Limited                     | (3,000)  | (234,046) |
| Alphabet Inc                      | (270)    | (228,532) |
| Lamb Weston Holdings Inc          | (5,400)  | (224,522) |
| Astellas Pharma Inc               | (17,500) | (223,518) |
| Peugeot SA                        | (12,010) | (221,955) |





#### Man GLG Global Emerging Markets Local Currency Rates Unaudited Statement of Significant Purchases For the period ended 30 June 2017

| Security                                  | Nominal       | Cost       |
|---|---------------|------------|
|   |               | US\$       |
| United States Treasury Bill 0% 10/08/2017 | 37,000,000    | 36,936,509 |
| United States Treasury Bill 0% 01/06/2017 | 36,100,000    | 36,076,018 |
| United States Treasury Bill 0% 27/07/2017 | 35,000,000    | 34,953,081 |
| United States Treasury Bill 0% 25/05/2017 | 30,000,000    | 29,974,275 |
| United States Treasury Bill 0% 02/03/2017 | 21,100,000    | 21,088,553 |
| United States Treasury Bill 0% 13/04/2017 | 21,100,000    | 21,087,938 |
| United States Treasury Bill 0% 16/03/2017 | 20,500,000    | 20,489,372 |
| United States Treasury Bill 0% 09/03/2017 | 20,100,000    | 20,089,682 |
| Malaysia Government Bond 3.8% 17/08/2023  | 83,660,000    | 18,810,256 |
| United States Treasury Bill 0% 20/04/2017 | 17,100,000    | 17,088,529 |
| United States Treasury Bill 0% 06/04/2017 | 14,000,000    | 13,993,000 |
| United States Treasury Bill 0% 11/05/2017 | 14,000,000    | 13,988,648 |
| United States Treasury Bill 0% 23/02/2017 | 13,200,000    | 13,192,846 |
| United States Treasury Bill 0% 30/03/2017 | 13,000,000    | 12,992,796 |
| United States Treasury Bill 0% 16/02/2017 | 12,100,000    | 12,093,436 |
| United States Treasury Bill 0% 23/03/2017 | 10,000,000    | 9,995,314  |
| Hungary Government Bond 6.5% 24/06/2019   | 2,411,500,000 | 9,968,005  |
| United States Treasury Bill 0% 18/05/2017 | 9,000,000     | 8,992,519  |
| United States Treasury Bill 0% 13/07/2017 | 9,000,000     | 8,989,640  |
| Mexican Bonos 6.5% 09/06/2022             | 1,288,260     | 6,022,547  |

# Unaudited Statement of Significant Sales For the period ended 30 June 2017

| Security  | Nominal          | Proceeds<br>US\$ |
|---|------------------|------------------|
| United States Treasury Bill 0% 16/03/2017           | (18,000,000)     | (17,991,180)     |
| Malaysia Government Bond 3.8% 17/08/2023            | (36,700,000)     | (8,223,537)      |
| Mexican Bonos 6.5% 09/06/2022                       | (1,288,260)      | (6,720,706)      |
| Brazil Notas do Tesouro Nacional Serie F 01/01/2023 | (1,980,000)      | (6,060,902)      |
| Mexican Udibonos 4% 08/11/2046                      | (18,693,500)     | (5,997,747)      |
| Brazil Notas do Tesouro Nacional Serie F 01/01/2021 | (18,627,000)     | (5,759,025)      |
| United States Treasury Bill 0% 23/03/2017           | (5,000,000)      | (4,999,347)      |
| United States Treasury Bill 0% 06/04/2017           | (5,000,000)      | (4,998,403)      |
| United States Treasury Bill 0% 02/02/2017           | (4,000,000)      | (3,999,900)      |
| United States Treasury Bill 0% 23/02/2017           | (4,000,000)      | (3,997,903)      |
| United States Treasury Bill 0% 09/03/2017           | (3,000,000)      | (2,999,897)      |
| United States Treasury Bill 0% 10/08/2017           | (3,000,000)      | (2,995,147)      |
| South Africa Government Bond 8.5% 31/01/2037        | (23,920,000)     | (1,698,642)      |
| Brazil Notas do Tesouro Nacional Serie F 01/01/2027 | (5,500,000)      | (1,658,485)      |
| Indonesia Treasury Bond 8.34% 15/09/2026            | (17,800,000,000) | (1,461,868)      |



Man GLG Global Emerging Markets Bond Unaudited Statement of Significant Purchases For the period ended 30 June 2017

| Security  | Nominal   | Cost<br>US\$ |
|---|-----------|--------------|
| United States Treasury Bond 1.88% 28/02/2022                      | 3,300,000 | 3,281,381    |
| United States Treasury Bill 0% 23/03/2017                         | 3,000,000 | 2,998,927    |
| United States Treasury Bill 0% 13/07/2017                         | 3,000,000 | 2,996,547    |
| United States Treasury Bill 0% 10/08/2017                         | 2,800,000 | 2,796,015    |
| United States Treasury Bill 0% 06/04/2017                         | 2,300,000 | 2,298,803    |
| United States Treasury Bill 0% 18/05/2017                         | 2,300,000 | 2,298,088    |
| Republic of Indonesia 4.88% 05/05/2021                            | 1,800,000 | 1,933,050    |
| Mexico Government International Bond 4% 02/10/2023                | 1,300,000 | 1,335,850    |
| Ukraine Government International Bond 7.75% 01/09/2024            | 1,400,000 | 1,314,415    |
| Philippine Government International Bond 5.5% 30/03/2026          | 1,050,000 | 1,244,600    |
| United States Treasury Bond 2.25% 15/02/2027                      | 1,200,000 | 1,175,984    |
| South Africa Government International Bond 4.67% 17/01/2024       | 1,000,000 | 1,015,000    |
| United States Treasury Bill 0% 27/07/2017                         | 1,000,000 | 998,570      |
| Paraguay Government International Bond 4.7% 27/03/2027            | 750,000   | 762,438      |
| United States Treasury Bond 2% 15/11/2026                         | 785,000   | 753,973      |
| Republic of Indonesia 4.75% 08/01/2026                            | 700,000   | 748,650      |
| United States Treasury Bond 1.88% 31/03/2022                      | 700,000   | 700,164      |
| Poland Government International Bond 5% 23/03/2022                | 600,000   | 660,600      |
| Argentine Republic Government International Bond 6.88% 26/01/2027 | 600,000   | 594,860      |
| Turkey Government International Bond 5.62% 30/03/2021             | 530,000   | 552,375      |

# Unaudited Statement of Significant Sales For the period ended 30 June 2017

| Security   |             | Proceeds US\$ |
|--|-------------|---------------|
| United States Treasury Bond 1.88% 28/02/2022                   | (3,300,000) | (3,324,656)   |
| United States Treasury Bill 0% 23/03/2017                      | (3,000,000) | (2,999,391)   |
| United States Treasury Bond 2% 15/11/2026                      | (2,605,000) | (2,507,608)   |
| United States Treasury Bond 1.25% 31/10/2021                   | (1,500,000) | (1,456,582)   |
| United States Treasury Bond 2.25% 15/02/2027                   | (1,200,000) | (1,186,418)   |
| Republic of Poland Government International Bond 4% 22/01/2024 | (950,000)   | (1,016,025)   |
| Petroleos Mexicanos 6.88% 04/08/2026                           | (800,000)   | (872,080)     |
| Republic of Indonesia 4.75% 08/01/2026                         | (800,000)   | (845,000)     |
| Dominican Republic International Bond 6.88% 29/01/2026         | (750,000)   | (840,000)     |
| United States Treasury Bond 1.88% 31/03/2022                   | (700,000)   | (701,285)     |
| Petroleos de Venezuela SA 5.5% 14/12/2037                      | (1,250,000) | (463,425)     |
| Ecuador Government International Bond 7.95% 20/06/2024         | (450,000)   | (444,375)     |
| Poland Government International Bond 5% 23/03/2022             | (400,000)   | (438,800)     |
| Mexico Government International Bond 4.13% 21/01/2026          | (400,000)   | (414,000)     |
| Petroleos Mexicanos 6.5% 13/03/2027                            | (400,000)   | (413,200)     |
| United States Treasury Bill 0% 09/02/2017                      | (400,000)   | (399,808)     |
| South Africa Government International Bond 5.88% 16/09/2025    | (300,000)   | (326,625)     |
| United States Treasury Bill 0% 09/03/2017                      | (300,000)   | (299,993)     |
| Croatia Government International Bond 6.38% 24/03/2021         | (270,000)   | (298,836)     |
| Uruguay Government International Bond 5.1% 18/06/2050          | (300,000)   | (289,650)     |



Man GLG Pan-European Equity Growth Unaudited Statement of Significant Purchases For the period ended 30 June 2017

| Security                  | Nominal | Cost    |
|---------------------------|---------|---------|
|                           |         | €       |
| SAP SE                    | 9,772   | 924,861 |
| Ferrari NV                | 12,360  | 865,437 |
| Gestamp Automocion SA     | 106,400 | 602,215 |
| ASOS Plc                  | 7,600   | 513,115 |
| Criteo SA                 | 11,800  | 508,711 |
| Abcam Plc                 | 45,998  | 466,931 |
| Vitrolife AB              | 5,178   | 303,582 |
| Carnival Plc              | 5,500   | 299,839 |
| Asetek A/S                | 27,000  | 285,466 |
| IQE Plc                   | 350,000 | 272,163 |
| Yoox Net-A-Porter Group   | 10,625  | 260,129 |
| Pandora A/S               | 2,450   | 253,070 |
| XXL ASA                   | 26,450  | 246,083 |
| Aena SA                   | 1,800   | 241,337 |
| Partners Group Holding AG | 438     | 237,545 |
| VAT Group AG              | 1,200   | 129,996 |
| ASML Holding NV           | 880     | 109,211 |
| Just Eat Plc              | 15,000  | 93,653  |
| Autoliv Inc               | 700     | 69,288  |

## Unaudited Statement of Significant Sales For the period ended 30 June 2017

| Security                 | Nominal   | Proceeds    |
|--------------------------|-----------|-------------|
|                          |           | €           |
| Geberit AG               | (2,567)   | (1,042,704) |
| Essilor International SA | (7,300)   | (805,026)   |
| Assa Abloy AB            | (28,271)  | (527,127)   |
| Loomis AB                | (8,550)   | (274,264)   |
| Intrum Justitia AB       | (6,311)   | (231,253)   |
| XING AG                  | (930)     | (217,674)   |
| Just Eat Plc             | (29,000)  | (197,826)   |
| Moncler SpA              | (9,200)   | (185,948)   |
| Chr Hansen Holding A/S   | (2,130)   | (126,144)   |
| DCC Plc                  | (1,230)   | (107,911)   |
| Ryanair Holdings Plc     | 1,108,839 | (104,791)   |
| Pandora A/S              | (1,148)   | (99,679)    |
| Aena SA                  | (550)     | (91,893)    |
| Abcam Plc                | (8,000)   | (91,425)    |
| Kingspan Group Plc       | 357,926   | (73,906)    |
| Dalata Hotel Group Plc   | 796,458   | (58,426)    |
| Criteo SA                | (1,080)   | (53,097)    |
| Eurofins Scientific SA   | (100)     | (46,126)    |
| Glanbia Plc              | 155,393   | (28,019)    |
| NetEnt AB                | (28,042)  | (6,503)     |



Man NewSmith Global Equity Alpha Unaudited Statement of Significant Purchases For the period ended 30 June 2017

| Security                             | Nominal | Cost<br>US\$ |
|--------------------------------------|---------|--------------|
|                                      |         |              |
| Visa Inc                             | 40,000  | 3,831,600    |
| Activision Blizzard Inc              | 55,000  | 3,291,200    |
| Amazon.com Inc                       | 3,250   | 3,259,750    |
| Total SA                             | 63,000  | 3,240,751    |
| Priceline Group Inc                  | 1,700   | 3,212,762    |
| PayPal Holdings Inc                  | 60,000  | 3,204,000    |
| HSBC Holdings Plc                    | 355,000 | 3,131,254    |
| BP Plc                               | 508,064 | 3,045,431    |
| Diageo Plc                           | 100,000 | 3,033,196    |
| Twenty-First Century Fox Inc         | 110,000 | 3,028,300    |
| Fomento Economico Mexicano SAB de CV | 31,000  | 2,984,990    |
| Heineken NV                          | 30,000  | 2,980,851    |
| Imperial Brands Plc                  | 62,000  | 2,926,592    |
| GlaxoSmithKline Plc                  | 133,000 | 2,917,225    |
| Zoetis Inc                           | 46,000  | 2,897,080    |
| Sherwin-Williams Company             | 8,500   | 2,892,720    |
| Sumitomo Mitsui Financial Group Inc  | 74,000  | 2,801,629    |
| Rockwell Automation Inc              | 17,500  | 2,795,626    |
| Estee Lauder Companies Inc           | 29,000  | 2,790,670    |

# Unaudited Statement of Significant Sales For the period ended 30 June 2017

| Security                        | Nominal   | Proceeds<br>US\$ |
|---------------------------------|-----------|------------------|
| BP Plc                          | (128,064) | (760,967)        |
| East Japan Railway Company      | (7,000)   | (687,401)        |
| Heineken NV                     | (7,000)   | (686,606)        |
| 3M Company                      | (3,000)   | (638,433)        |
| Activision Blizzard Inc         | (8,000)   | (480,986)        |
| Direct Line Insurance Group Plc | (100,000) | (466,148)        |
| Amazon.com Inc                  | (400)     | (403,955)        |
| Honeywell International Inc     | (3,000)   | (402,584)        |
| London Stock Exchange Group Plc | (7,000)   | (324,715)        |
| HSBC Holdings Plc               | (35,000)  | (304,221)        |
| Estee Lauder Companies Inc      | (3,000)   | (293,288)        |

Unaudited supplementary information For the six month period ended 30 June 2017



#### 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 unaudited 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.

Unaudited reporting requirement in respect of the Securities Financing Transactions Regulation For the six month period ended 30 June 2017



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 period 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 period by each sub-fund from securities lending transactions is disclosed in other income in the unaudited statement of comprehensive income included as part of the unaudited financial statements.

The following table details the value of securities on loan, the maturity tenor of which is always open, as they are recallable or terminable on a daily basis. Additionally there is an analysis of the maturity tenor of the associated collateral received as at 30 June 2017 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 securities on loan | Less than 1<br>day           | 31 to 90<br>days | 91 to 365<br>days | More than<br>365 days | Open      | Total<br>Collateral |
|  | US\$ '000                         | US\$ '000                    | US\$ '000        | US\$ '000         | US\$ '000             | US\$ '000 | US\$ '000           |
| Citigroup Global Markets Limited<br>(Incorporated in the United Kingdom)<br>Equities               | 7,605                             | -                            | 7,605            | -                 | -                     | -         | 7,605               |
| Credit Suisse Securities (Europe) Limited (Incorporated in the United Kingdom) Equities            | 3,484                             | -                            | 3,484            | -                 | -                     | -         | 3,484               |
| Morgan Stanley & Co. International PLC (Incorporated in the United States) Cash Received: USD Cash | 1,925                             | 2,023                        | -                | -                 | -                     | -         | 2,023               |
| HSBC Bank PLC (Incorporated in the United Kingdom) Equities  | 258                               | -                            | 258              | -                 | -                     | -         | 258                 |
|  | 13,271                            | 2,023                        | 11,347           | -                 | -                     | -         | 13,370              |

#### Man GLG Pan-European Equity Growth

|  |                                   | Maturity tenor of collateral |                  |                   |                       |           |                     |
|--|-----------------------------------|------------------------------|------------------|-------------------|-----------------------|-----------|---------------------|
| Counterparty borrower and collateral type  | Total Value of securities on loan | Less than 1 day              | 31 to 90<br>days | 91 to 365<br>days | More than<br>365 days | Open      | Total<br>Collateral |
|  | US\$ '000                         | US\$ '000                    | US\$ '000        | US\$ '000         | US\$ '000             | US\$ '000 | US\$ '000           |
| BNP Paribas Arbitrage (Incorporated in the United Kingdom) Equities  | 326                               | -                            | 326              | -                 | -                     | -         | 326                 |
| Credit Suisse Securities (USA) LLC<br>(Incorporated in the United States)<br>Collateral Received: USD Cash | 1,212                             | 1,274                        | -                | -                 | -                     | -         | 1,274               |
|  | 1,538                             | 1,274                        | 326              | -                 | -                     | -         | 1,600               |

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Unaudited reporting requirement in respect of the Securities Financing Transactions Regulation (continued) For the six month period ended 30 June 2017



#### Securities Lending (continued)

#### Man GLG Global Convertibles

|  |                                   | Maturity tenor of collateral |                  |                   |                       |           |                     |
|--|-----------------------------------|------------------------------|------------------|-------------------|-----------------------|-----------|---------------------|
| Counterparty borrower and collateral type    | Total Value of securities on loan | Less than 1 day              | 31 to 90<br>days | 91 to 365<br>days | More than<br>365 days | Open      | Total<br>Collateral |
|  | US\$ '000                         | US\$ '000                    | US\$ '000        | US\$ '000         | US\$ '000             | US\$ '000 | US\$ '000           |
| BNP Paribas Arbitrage (Incorporated in the   |                                   |                              |                  |                   |                       |           |                     |
| United Kingdom)                              | 663                               | -                            | -                | -                 | 663                   | -         | 663                 |
| Corporate Bonds                              |                                   |                              |                  |                   |                       |           |                     |
| Credit Suisse Securities (Europe) Limited    |                                   |                              |                  |                   |                       |           |                     |
| (Incorporated in the United Kingdom)         | 3,409                             | -                            | -                | -                 | 3,409                 | -         | 3,409               |
| Corporate Bonds                              |                                   |                              |                  |                   |                       |           |                     |
| Credit Suisse Securities (USA) LLC           | 4 000                             | 4 400                        |                  |                   |                       |           | 4 400               |
| (Incorporated in the United States)          | 1,380                             | 1,409                        | -                | -                 |                       | -         | 1,409               |
| Collateral Received: USD Cash                |                                   |                              |                  |                   |                       |           |                     |
| Goldman Sachs International (Incorporated in | 79                                |                              |                  |                   | 79                    |           | 79                  |
| the United Kingdom) Corporate Bonds          | 19                                | -                            | -                | -                 | 79                    | -         | 19                  |
| Goldman, Sachs & Co. (Incorporated in the    |                                   |                              |                  |                   |                       |           |                     |
| United Kingdom)                              | 2.800                             | 2.868                        | _                | _                 | _                     | _         | 2.868               |
| Collateral Received: USD Cash                | 2,000                             | 2,000                        |                  |                   |                       |           | 2,000               |
| JP Morgan Securities, Plc. (Incorporated in  |                                   |                              |                  |                   |                       |           |                     |
| the United Kingdom)                          | 4,086                             | _                            | _                | _                 | 4.086                 | -         | 4.086               |
| Corporate Bonds                              | ,,,,,,                            |                              |                  |                   | ,,,,,                 |           | .,                  |
| UBS AG (Incorporated in                      |                                   |                              |                  |                   |                       |           |                     |
| the United Kingdom)                          | 467                               | -                            | -                | -                 | 467                   | -         | 467                 |
| Corporate Bonds                              |                                   |                              |                  |                   |                       |           |                     |
|  | 12,884                            | 4,278                        | -                | -                 | 8,705                 | -         | 12,982              |

#### Man GLG Japan CoreAlpha Equity

|  |                                   |                 | Maturity tenor of collateral |                   |                       |           |                     |
|--|-----------------------------------|-----------------|------------------------------|-------------------|-----------------------|-----------|---------------------|
| Counterparty borrower and collateral type  | Total Value of securities on loan | Less than 1 day | 31 to 90<br>days             | 91 to 365<br>days | More than<br>365 days | Open      | Total<br>Collateral |
|  | US\$ '000                         | US\$ '000       | US\$ '000                    | US\$ '000         | US\$ '000             | US\$ '000 | US\$ '000           |
| Barclays Capital Securities Ltd. (Incorporated in the United Kingdom)  Equities          | 427,798                           | -               | 427,798                      | -                 | -                     | -         | 427,798             |
| Citigroup Global Markets Limited (Incorporated in the United Kingdom)  Equities          | 6,615                             | -               | 6,615                        | -                 | -                     | -         | 6,615               |
| Credit Suisse Securities (Europe) Limited (Incorporated in the United Kingdom)  Equities | 55,405                            | -               | 55,405                       | -                 | -                     | -         | 55,405              |
| JP Morgan Securities, Plc. (Incorporated in the United Kingdom) Equities                 | 41,834                            | -               | 41,834                       | -                 | -                     | -         | 41,834              |
| Skandinaviska Enskilda Banken AB (Incorporated in the United Kingdom) Equities           | 10,931                            | -               | 10,931                       | -                 | -                     | -         | 10,931              |
| Societe Generale (Incorporated in the United Kingdom) Equities                           | 61,972                            | -               | 61,972                       | -                 | -                     | -         | 61,972              |
| UBS AG (Incorporated in the United Kingdom) Equities                                     | 31,879                            | -               | 31,879                       | -                 | -                     | -         | 31,879              |
|  | 636,435                           | _               | 636,435                      | -                 | -                     | -         | 636,435             |

Unaudited reporting requirement in respect of the Securities Financing Transactions Regulation (continued) For the six month period ended 30 June 2017



#### Securities Lending (continued)

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 Convertibles        | 7.40%           |
| Man GLG European Equity            | 4.36%           |
| Man GLG Japan CoreAlpha Equity     | 0.13%           |
| Man GLG Pan-European Equity Growth | 5.85%           |

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 Lendable Assets |
|------------------------------------|----------------------|----------------------|
| Man GLG Global Convertibles        | \$12,884,495         | 8.18%                |
| Man GLG European Equity            | €13,271,324          | 4.51%                |
| Man GLG Japan CoreAlpha Equity     | ¥636,435,141         | 15.85%               |
| Man GLG Pan-European Equity Growth | €1,538,127           | 6.32%                |

Net income earned by the sub-funds from securities lending activity during the period and fees paid to the securities lending agent were as outlined below:

|                                    | Income earned | Fees paid |
|------------------------------------|---------------|-----------|
| Man GLG Global Convertibles        | \$54,738      | \$5,099   |
| Man GLG European Equity            | €26,880       | -         |
| Man GLG Japan CoreAlpha Equity     | ¥961,064      | -         |
| Man GLG Pan-European Equity Growth | €1,318        | -         |

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       |                 |
|---|-------------|-----------------|
| Man GLG Global Convertibles               | US\$        | % of Net Assets |
| BNP Paribas Arbitrage                     | 662,998     | 0.38%           |
| Credit Suisse Securities (Europe) Limited | 3,409,277   | 1.96%           |
| Goldman Sachs International               | 79,405      | 0.05%           |
| JP Morgan Securities, Plc.                | 4,085,728   | 2.35%           |
| UBS AG                                    | 467,463     | 0.27%           |
| Man GLG European Equity                   | €           |                 |
| Citirgroup Global Markets Limited         | 7,605,241   | 2.50%           |
| Credit Suisse Securities (Europe) Limited | 3,483,664   | 1.14%           |
| HSBC Bank PLC                             | 257,667     | 0.08%           |
| Man GLG Japan CoreAlpha Equity            | ¥           |                 |
| Barclays Capital Securities Ltd.          | 427,798,222 | 0.09%           |
| Citirgroup Global Markets Limited         | 6,615,124   | 0.00%           |
| Credit Suisse Securities (Europe) Limited | 55,405,230  | 0.01%           |
| JP Morgan Securities, Plc.                | 41,833,954  | 0.01%           |
| Skandinaviska Enskilda Banken AB          | 10,931,056  | 0.00%           |
| Societe Generale                          | 61,972,090  | 0.01%           |
| UBS AG                                    | 31,879,492  | 0.01%           |
| Man GLG Pan-European Equity Growth        | €           |                 |
| BNP Paribas Arbitrage                     | 325,797     | 1.24%           |

Unaudited reporting requirement in respect of the Securities Financing Transactions Regulation (continued) For the six month period ended 30 June 2017



#### 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:

Man GLG Pan-European Equity Growth

€1,274,729

4.85%

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 period ended 30 June 2017 and is presented within other income in the unaudited statement of comprehensive income:

#### Income earned

| Man GLG Global Convertibles        | \$50,467 |
|------------------------------------|----------|
| Man GLG European Equity            | €27,883  |
| Man GLG Japan CoreAlpha Equity     | ¥901,649 |
| Man GLG Global Equity              | €717     |
| Man GLG Pan-European Equity Growth | €1,940   |

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 30 June 2017.

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 30 June 2017:

### Portfolio swaps % of net assets

| Man GLG Global Convertibles         | 0.08% |
|-------------------------------------|-------|
| Man GLG European Equity             | 0.55% |
| Man Numeric Emerging Markets Equity | 0.13% |
| Man GLG Pan-European Equity Growth  | 1.31% |

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.

Unaudited reporting requirement in respect of the Securities Financing Transactions Regulation (continued) For the six month period ended 30 June 2017



#### Portfolio Swaps (continued)

The following table details the value of portfolio swaps, analysed by counterparty as at 30 June 2017:

| Counterparty  Man GLG Global Convertibles                                   | Counterparty's country of establishment | Portfolio Swap Market value<br>US\$ |
|---|---|-------------------------------------|
| Credit Suisse Securities (Europe) Limited                                   | United Kingdom                          | 140,216                             |
| Man GLG European Equity Credit Suisse Securities (Europe) Limited           | United Kingdom                          | €<br>1,681,221                      |
| Man Numeric Emerging Markets Equity  Morgan Stanley & Co. International Plc | United Kingdom                          | <b>US\$</b> 363,763                 |
| Man GLG Pan-European Equity Growth Goldman Sachs International              | United Kingdom                          | <b>€</b> 344,551                    |

All portfolio swaps have an open maturity tenor as they are recallable 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 Man GLG Global Convertibles  | Currency | Collateral posted<br>US\$ |
|---|----------|---------------------------|
| Bank of New York Mellon                   | USD      | (1,568,407)               |
| Credit Suisse Securities (Europe) Limited | USD      | 351,238                   |
| Nomura International Plc                  | USD      | (110,000)                 |
| Man GLG European Equity                   |          | €                         |
| Bank of New York Mellon                   | EUR      | 1,230,001                 |
| Credit Suisse Securities (Europe) Limited | EUR      | (1,658,501)               |
| Man Numeric Emerging Markets Equity       |          | US\$                      |
| Morgan Stanley & Co. International Plc    | USD      | 18,102,320                |
| Man GLG Pan-European Equity Growth        |          | €                         |
| Bank of New York Mellon                   | EUR      | (10,000)                  |
| Goldman Sachs International               | EUR      | 709,292                   |

All cash posted as collateral has an open maturity tenor as it is not subject to a contractual maturity date.