Man Umbrella SICAV

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

Semi-Annual Report and Unaudited Financial Statements for the period ended
June 30, 2026

R.C.S. Luxembourg number – B 53.150

Man Umbrella SICAV

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

Man Umbrella SICAV
Directory

Board of Directors
Chairman:
Mr. Yves Wagner
The Directors' Office
1b, rue Jean Piret
L-2350 Luxembourg
Grand Duchy of Luxembourg

Board members:
Mr. Thomas Nummer
Independent Director
Grand Duchy of Luxembourg

Mr. John Morton
CEO, Man Asset Management (Ireland) Limited
70 Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2
Ireland

Management Company
Waystone Management Company (Lux) S.A.
Effective 1 June 2026
Skypark Business Centre, 1 Avenue de l'Aéroport
L-110 Senningerberg
Grand Duchy of Luxembourg

Up to 31 May 2026
19, rue de Bitbourg
L-1273 Luxembourg
Grand Duchy of Luxembourg

Board members of the Management Company:
Mrs. Alexandra Serban-Liebsch
CEO

Mrs. Andrea Monica Mangan
Group Head of Enterprise Resilience, IT Operations

Mr. Denis Harty
Country Head – Continental Europe (also CEO of WMC Lux)

Mr. Timothy Madigan
Independent Director

Mr. Vasileios Karalekas
Product Lead - Quantitative Solutions of Regulated Fund Solutions

Registered office of the Fund
19, rue de Bitbourg
L-1273 Luxembourg
Grand Duchy of Luxembourg

Central Administrative Agent
The Bank of New York Mellon SA/NV, Luxembourg Branch
2-4 Rue Eugène Ruppert
L-2453 Luxembourg
Grand Duchy of Luxembourg

Investment Managers:
Investment Manager of Man Convertibles Global
GLG Partners LP
Riverbank House
2 Swan Lane
London EC4R 3AD
United Kingdom

Investment Manager of Man Trend Alternative and Man AHL Alpha Core Alternative
AHL Partners LLP
Riverbank House
2 Swan Lane
London EC4R 3AD
United Kingdom

Investment Manager of Man Multi-Strategy Total Return Alternative and Man Multi-Manager Alternative
Man Solutions Limited
Riverbank House
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United Kingdom

Registrar and Transfer Agent
The Bank of New York Mellon SA/NV, Luxembourg Branch
2-4 Rue Eugène Ruppert
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Depositary Bank
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2-4 Rue Eugène Ruppert
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Auditor
Deloitte Audit S.à r.l.
20, Boulevard de Kockelscheuer
L-1821 Luxembourg
Grand Duchy of Luxembourg

Legal Advisers (as to Luxembourg law)
Arendt & Medernach
Société Anonyme
41A, avenue John F. Kennedy
L-2082 Luxembourg
Grand Duchy of Luxembourg

Man Umbrella SICAV

Information to Shareholders

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

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

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

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

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

The sales prospectus, key investor information documents, articles of association, and annual and semi-annual reports can be obtained free of charge from The Bank of New York Mellon SA / NV, Luxembourg Branch (the "Central Administrative Agent")

Issue and redemption prices and any notices to shareholders are also obtainable from the Fund's registered office.

Man Umbrella SICAV

Statement of net assets
As at June 30, 2026

	Notes	Man Convertibles Global EUR	Man Trend Alternative US$	Man AHL Alpha Core Alternative US$
Assets				
Investments in securities at market value		73,056,216	157,991,108	21,785,198
Option contracts at market value (long positions)	11	37,995	-	-
Cash at bank	4	-	-	-
Collateral balances with brokers	4	7,977,280	56,908,415	4,409,376
Term deposits		-	127,950,787	15,027,155
Due from broker		5,297	25,465	-
Amounts receivable on sale of investments		-	60,268,679	-
Interest and dividends receivable, net		168,782	40,289	3,654
Unrealised profit on forward foreign exchange contracts	8	120,441	15,165,832	1,128,193
Unrealised profit on future contracts	9	-	3,842,472	258,989
Unrealised profit on swap contracts	10	296,473	2,382,716	-
Other assets		11,241	36,339	25,798
Total assets		81,673,725	424,612,102	42,638,363
Liabilities				
Collateral balances due to brokers	4	149,556	3,037,141	458,930
Due to broker		2,079	24,772,281	-
Unrealised loss on forward foreign exchange contracts	8	996,663	11,452,771	640,261
Unrealised loss on future contracts	9	21,364	781,193	87,017
Unrealised loss on swap contracts	10	107,430	3,113,491	-
Interest and dividends payable		979	18,960	1,341
Management and performance fees payable	6	71,266	2,103,303	29,705
Directors' fees payable	6	3,633	17,665	2,347
Taxes and expenses payable	7	186,076	688,426	183,613
Total liabilities		1,539,046	45,985,231	1,403,214
Total net assets		**80,134,679**	**378,626,871**	**41,235,149**

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

Man Umbrella SICAV

Statement of net assets (continued)
As at June 30, 2026

	Notes	Man Multi-Strategy Total Return Alternative EUR	Man Multi-Manager Alternative US$	Combined EUR
Assets				
Investments in securities at market value		91,088,007	193,129,646	490,310,542
Option contracts at market value (long positions)	11	-	-	37,995
Cash at bank	4	-	443,118	387,578
Collateral balances with brokers	4	2,347,535	25,504,108	86,264,550
Term deposits		-	-	125,057,240
Due from broker		-	31,731	55,324
Amounts receivable on sale of investments		-	96,311	52,798,907
Interest and dividends receivable, net		-	14,390	219,804
Unrealised profit on forward foreign exchange contracts	8	-	1,343,142	15,546,984
Unrealised profit on future contracts	9	-	-	3,587,388
Unrealised profit on swap contracts	10	-	2,414,109	4,492,069
Other assets		207,638	-	273,228
Total assets		93,643,180	222,976,555	779,031,609
Liabilities				
Collateral balances due to brokers	4	-	1,654,270	4,654,359
Due to broker		-	45,471	21,709,200
Unrealised loss on forward foreign exchange contracts	8	27,323	11,072	11,610,975
Unrealised loss on future contracts	9	-	-	780,753
Unrealised loss on swap contracts	10	-	2,536,317	5,049,097
Interest and dividends payable		237	-	18,972
Management and performance fees payable	6	4,002	96,034	2,024,924
Directors' fees payable	6	4,270	8,681	33,000
Taxes and expenses payable	7	206,576	355,581	1,466,403
Total liabilities		242,408	4,707,426	47,347,683
Total net assets		**93,400,772**	**218,269,129**	**731,683,926**

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

Man Umbrella SICAV

Changes in the number of shares
As at June 30, 2026

	Number of shares outstanding at the beginning of the period	Number of shares issued	Number of shares redeemed	Number of shares outstanding at the end of the period
Man Convertibles Global				
Man Convertibles Global D EUR Acc	108,822	1,970	(5,747)	105,045
Man Convertibles Global D H CHF Acc	64,788	3,550	(5,718)	62,620
Man Convertibles Global D H USD Acc	39,716	-	(2,724)	36,992
Man Convertibles Global DR EUR Acc	8,397	195	(236)	8,356
Man Convertibles Global DR H CHF Acc	8,337	-	(1,194)	7,143
Man Convertibles Global DR H USD Acc	2,109	-	(500)	1,609
Man Convertibles Global I EUR Acc	6,426	85	(1,678)	4,833
Man Convertibles Global I EUR Inc G-Dist BA[1]	900	-	(900)	-
Man Convertibles Global I H CHF Acc	210,458	1,840	(16,688)	195,610
Man Convertibles Global I H USD Acc	19,309	275	(100)	19,484
Man Trend Alternative				
Man Trend Alternative DN H CHF Acc	4,318	-	(1,759)	2,559
Man Trend Alternative DN H EUR Acc	10,610	572	(5,085)	6,097
Man Trend Alternative DNK H EUR Acc	3,474	-	(1,044)	2,430
Man Trend Alternative DNK USD Acc	10	-	-	10
Man Trend Alternative DNR H EUR Acc	23,749	13,512	(11,976)	25,285
Man Trend Alternative DNR H GBP Acc	36,289	280	(2,749)	33,820
Man Trend Alternative DNY H CHF Acc	62,867	1,695	(2,486)	62,076
Man Trend Alternative DNY H EUR Acc	370,490	16,887	(28,497)	358,880
Man Trend Alternative DNY H GBP Acc	8,822	-	(1,627)	7,195
Man Trend Alternative DNY H SEK Acc	50	-	-	50
Man Trend Alternative DNY H SGD Acc	22,442	307	(1,811)	20,938
Man Trend Alternative DNY USD Acc	252,883	3,219	(51,303)	204,799
Man Trend Alternative IN H CHF Acc	27,969	698	(1,756)	26,911
Man Trend Alternative IN H EUR Acc	1,038,652	146,974	(248,598)	937,028
Man Trend Alternative IN H GBP Acc	43,740	14,480	(1,277)	56,943
Man Trend Alternative IN H SEK Acc	50	-	-	50
Man Trend Alternative IN USD Acc	408,552	5,950	(88,133)	326,369
Man AHL Alpha Core Alternative				
Man AHL Alpha Core Alternative DN H EUR Acc	1,000	632	-	1,632
Man AHL Alpha Core Alternative DN H GBP Acc	796	-	(220)	576
Man AHL Alpha Core Alternative DNR H GBP Acc	63,524	3,063	(23,645)	42,942
Man AHL Alpha Core Alternative IN USD Acc	16,395	3,100	(2,004)	17,491
Man AHL Alpha Core Alternative IN H EUR Acc	112,841	5,271	(95,752)	22,360
Man AHL Alpha Core Alternative IN H JPY Acc	366,495	-	(42,952)	323,543
Man AHL Alpha Core Alternative IN H SEK Acc[2]	359,292	-	(359,292)	-
Man AHL Alpha Core Alternative INK H EUR Acc[3]	29,209	-	(29,209)	-
Man AHL Alpha Core Alternative INW H EUR Acc	13,927	-	-	13,927
Man Multi-Strategy Total Return Alternative				
Man Multi-Strategy Total Return Alternative I EUR Acc	763,000	-	(39,500)	723,500

[1] This share class was fully redeemed on January 15, 2026.
[2] This share class was fully redeemed on January 8, 2026.
[3] This share class was fully redeemed on January 21, 2026.

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

Man Umbrella SICAV

Changes in the number of shares (continued)
As at June 30, 2026

	Number of shares outstanding at the beginning of the period	Number of shares issued	Number of shares redeemed	Number of shares outstanding at the end of the period
Man Multi-Manager Alternative				
Man Multi-Manager Alternative D H EUR Acc	656	2,132	(5)	2,783
Man Multi-Manager Alternative I H EUR Acc	93,867	19,308	-	113,175
Man Multi-Manager Alternative I USD Acc	476,682	2,713	(139,772)	339,623
Man Multi-Manager Alternative IW H EUR Acc	727,432	191,875	(28,856)	890,451
Man Multi-Manager Alternative IW H GBP Acc	89,134	142,795	(3,724)	228,205
Man Multi-Manager Alternative IW USD Acc	16,165	-	(652)	15,513

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

Man Umbrella SICAV

Statistics

As at June 30, 2026

	Currency	Total Net Asset Value as at June 30, 2026	Total Net Asset Value as at December 31, 2025	Total Net Asset Value as at December 31, 2024
Man Convertibles Global	EUR	80,134,679	79,153,587	92,330,607
Man Trend Alternative	USD	378,626,871	385,676,250	781,384,198
Man AHL Alpha Core Alternative	USD	41,235,149	65,527,956	99,754,312
Man Multi-Strategy Total Return Alternative	EUR	93,400,772	94,420,025	91,258,971
Man Multi-Manager Alternative[1]	USD	218,269,129	178,911,334	144,107,082

	Currency	Total Net Asset Value as at June 30, 2026	Total Net Asset Value as at December 31, 2025	Total Net Asset Value as at December 31, 2024
Man Convertibles Global				
Man Convertibles Global D EUR Acc	EUR	191.20	178.53	163.20
Man Convertibles Global D H CHF Acc	CHF	143.71	135.71	126.85
Man Convertibles Global D H USD Acc	USD	169.77	157.07	140.38
Man Convertibles Global DR EUR Acc	EUR	135.28	125.87	114.22
Man Convertibles Global DR H CHF Acc	CHF	119.71	112.63	104.52
Man Convertibles Global DR H USD Acc	USD	165.63	152.68	135.45
Man Convertibles Global I EUR Acc	EUR	178.02	165.58	150.13
Man Convertibles Global I EUR Inc G-Dist BA[1]	EUR	—	147.16	134.80
Man Convertibles Global I H CHF Acc	CHF	181.84	171.05	158.61
Man Convertibles Global I H USD Acc	USD	180.65	166.50	147.62
Man Trend Alternative				
Man Trend Alternative DN H CHF Acc	CHF	108.57	97.07	96.07
Man Trend Alternative DN H EUR Acc	EUR	139.16	124.33	120.31
Man Trend Alternative DNK H EUR Acc	EUR	137.88	121.95	117.44
Man Trend Alternative DNK H GBP Acc[2]	GBP	—	—	95.28
Man Trend Alternative DNK USD Acc	USD	119.53	107.19	97.31
Man Trend Alternative DNR H EUR Acc	EUR	130.58	116.12	111.83
Man Trend Alternative DNR H GBP Acc	GBP	125.26	110.84	104.20
Man Trend Alternative DNY H CHF Acc	CHF	128.06	114.82	114.18
Man Trend Alternative DNY H EUR Acc	EUR	150.16	134.24	130.56
Man Trend Alternative DNY H GBP Acc	GBP	168.14	149.29	142.49
Man Trend Alternative DNY H SEK Acc	SEK	130.48	115.51	112.45
Man Trend Alternative DNY H SGD Acc	SGD	160.36	142.67	138.88
Man Trend Alternative DNY USD Acc	USD	174.85	154.73	146.83
Man Trend Alternative IN H CHF Acc	CHF	124.87	111.33	109.59
Man Trend Alternative IN H EUR Acc	EUR	164.83	147.87	142.32
Man Trend Alternative IN H GBP Acc	GBP	149.26	132.50	125.14
Man Trend Alternative IN H SEK Acc	SEK	149.56	132.06	127.31
Man Trend Alternative IN USD Acc	USD	196.18	174.84	164.18

[1] This share class was fully redeemed on January 15, 2026.

[2] This share class was launched on July 26, 2024 and was fully redeemed on December 3, 2025.

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

Man Umbrella SICAV

Statistics (continued)
As at June 30, 2026

	Currency	Total Net Asset Value as at June 30, 2026	Total Net Asset Value as at December 31, 2025	Total Net Asset Value as at December 31, 2024
Man AHL Alpha Core Alternative				
Man AHL Alpha Core Alternative DN H EUR Acc	EUR	109.09	99.41	97.39
Man AHL Alpha Core Alternative DN H GBP Acc	GBP	165.51	149.61	143.78
Man AHL Alpha Core Alternative DNR H GBP Acc	GBP	185.39	166.93	159.19
Man AHL Alpha Core Alternative IN USD Acc	USD	121.20	109.08	103.63
Man AHL Alpha Core Alternative IN H EUR Acc	EUR	126.95	115.30	112.16
Man AHL Alpha Core Alternative IN H GBP Acc[3]	GBP	—	—	112.08
Man AHL Alpha Core Alternative IN H JPY Acc	JPY	11,662.90	10,659.28	10,557.50
Man AHL Alpha Core Alternative IN H SEK Acc[4]	SEK	—	98.34	95.95
Man AHL Alpha Core Alternative INK H EUR Acc[5]	EUR	—	102.81	—
Man AHL Alpha Core Alternative INW H EUR Acc	EUR	110.29	100.11	97.39
Man Multi-Strategy Total Return Alternative				
Man Multi-Strategy Total Return Alternative I EUR Acc	EUR	129.10	123.75	119.61
Man Multi-Manager Alternative				
Man Multi-Manager Alternative D H EUR Acc	EUR	114.29	108.70	98.94
Man Multi-Manager Alternative I H EUR Acc	EUR	117.45	110.99	99.95
Man Multi-Manager Alternative I USD Acc	USD	122.68	114.83	101.26
Man Multi-Manager Alternative IW H EUR Acc	EUR	119.47	112.50	100.62
Man Multi-Manager Alternative IW H GBP Acc	GBP	123.76	115.61	101.38
Man Multi-Manager Alternative IW USD Acc	USD	124.77	116.38	101.88

[3] This share class was fully redeemed on April 3, 2025.
[4] This share class was fully redeemed on January 8, 2026.
[5] This share class was launched on October 10, 2025 and was fully redeemed on January 21, 2026.

Man Umbrella SICAV

Statement of operations and changes in net assets
For the period ended June 30, 2026

	Notes	Man Convertibles Global EUR	Man Trend Alternative US$	Man AHL Alpha Core Alternative US$
Net assets at the beginning of the period		79,153,587	385,676,250	65,527,956
Income				
Interest on bonds, net		394,149	1,092,576	365,913
Bank interest income		55,998	3,234,983	411,597
Dividend income, net		2	-	-
Other income		-	596	(5)
Management fee rebate	6	-	-	-
Total income		450,149	4,328,155	777,505
Expenses				
Performance fees	6	-	6,202,704	19,195
Management fees	6	411,084	3,493,402	195,769
Interest paid on swap contracts		63,077	32,568	-
Domiciliation, administration and transfer agent fees		64,338	208,817	64,249
Audit fees, printing and publishing expenses		14,477	75,202	16,038
Management company fees		10,404	76,128	10,429
Bank interest expense		195	74,340	4,564
Subscription tax	5	10,825	45,230	4,666
Transaction costs	6	66	63,321	4,587
Depositary bank fees	3	8,671	27,535	9,112
Directors' fees	6	3,633	18,025	2,395
Other charges	6	48,128	125,804	27,297
Total expenses		634,898	10,443,076	358,301
Net income/(loss) from investments		(184,749)	(6,114,921)	419,204
Net realised profit/(loss)				
Net realised profit/(loss) on sale of investments		3,767,457	20,402,476	2,281,629
Net realised profit/(loss) on forward foreign exchange contracts		(3,159,588)	23,444,545	285,326
Net realised profit/(loss) on option contracts		23,622	-	-
Net realised profit/(loss) on future contracts		(88,061)	21,642,331	2,023,531
Net realised profit/(loss) on swap contracts		538,330	(1,163,438)	-
Net realised profit/(loss) on foreign exchange contracts		1,639,610	(35,041)	326
Net realised profit/(loss)		2,721,370	64,290,873	4,590,812
Change in net unrealised appreciation/(depreciation) on:				
- investments		4,071,589	(9,585,729)	(29,063)
- forward foreign exchange contracts		(787,423)	(9,849,132)	(769,873)
- option contracts		(54,621)	-	-
- future contracts		(21,364)	(551,333)	(216,811)
- swap contracts		(29,255)	(27,468)	-
- foreign exchange contracts		3,988	(546,011)	(29,241)
Change in net unrealised appreciation/(depreciation)		3,182,914	(20,559,673)	(1,044,988)
Net increase/(decrease) in net assets as a result of operations		5,719,535	37,616,279	3,965,028
Movement in capital				
Issue of shares		1,359,957	38,178,336	1,973,443
Redemption of shares		(6,097,662)	(82,843,994)	(30,231,278)
Dividend paid	15	(738)	-	-
Currency translation	2(j)	-	-	-
Elimination of cross investments in sub-funds	12	-	-	-
Net assets at the end of the period		80,134,679	378,626,871	41,235,149

* Included within subscriptions and redemptions for Man Convertibles Global are subscriptions of EUR25,276 into Man Convertibles Global DR EUR Acc on April 16, 2026, the proceeds which were simultaneously redeemed from Man Convertibles Global D EUR Acc.

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

Man Umbrella SICAV

Statement of operations and changes in net assets (continued)
For the period ended June 30, 2026

	Notes	Man Multi-Strategy Total Return Alternative EUR	Man Multi-Manager Alternative US$		Combined** EUR
Net assets at the beginning of the period		94,420,025	178,911,334		710,070,454
Income					
Interest on bonds, net		-	556,632		2,121,494
Bank interest income		23,426	303,837		3,465,689
Dividend income, net		-	-		2
Other income		-	-		507
Management fee rebate	6	106,067	-		106,067
Total income		129,493	860,469		5,693,759
Expenses					
Performance fees	6	-	-		5,333,361
Management fees	6	22,222	528,798		4,048,915
Interest paid on swap contracts		-	88,456		166,818
Domiciliation, administration and transfer agent fees		32,722	80,959		400,527
Audit fees, printing and publishing expenses		15,986	298,849		364,844
Management company fees		9,990	16,247		108,517
Bank interest expense		106	35,104		98,028
Subscription tax	5	4,530	9,601		66,355
Transaction costs	6	-	-		58,276
Depositary bank fees	3	5,394	13,202		56,795
Directors' fees	6	4,270	8,858		33,000
Other charges	6	8,440	18,618		203,764
Total expenses		103,660	1,098,692		10,939,200
Net income/(loss) from investments		25,833	(238,223)		(5,245,441)
Net realised profit/(loss)					
Net realised profit/(loss) on sale of investments		(270,853)	(426,521)		22,575,623
Net realised profit/(loss) on forward foreign exchange contracts		(351,645)	(4,139,150)		13,281,773
Net realised profit/(loss) on option contracts		-	-		23,622
Net realised profit/(loss) on future contracts		-	-		20,198,123
Net realised profit/(loss) on swap contracts		-	8,043,972		6,436,268
Net realised profit/(loss) on foreign exchange contracts		(3,573)	(24,588)		1,585,203
Net realised profit/(loss)		(626,071)	3,453,713		64,100,612
Change in net unrealised appreciation/(depreciation) on:					
- investments		4,546,112	5,208,069		4,840,294
- forward foreign exchange contracts		79,229	(660,822)		(10,377,170)
- option contracts		-	-		(54,621)
- future contracts		-	-		(679,811)
- swap contracts		-	818,506		648,816
- foreign exchange contracts		1,769	(94)		(487,425)
Change in net unrealised appreciation/(depreciation)		4,627,110	5,365,659		(6,109,917)
Net increase/(decrease) in net assets as a result of operations		4,026,872	8,581,149		52,745,254
Movement in capital					
Issue of shares		-	52,560,955	*	80,832,556
Redemption of shares		(5,046,125)	(21,784,309)		(126,744,319)
Dividend paid	15	-	-		(738)
Currency translation	2(j)	-	-		34,839,832
Elimination of cross investments in sub-funds	12	-	-		(20,059,113)
Net assets at the end of the period		93,400,772	218,269,129		731,683,926

* Included within subscriptions for Man Multi-Manager Alternative are subscriptions of US$1,031,840 (EUR884,485) on March 3, 2026, the proceeds which were simultaneously redeemed from Man Multi-Strategy Fund, a fund managed by an affiliated entity of the Investment Manager.
**Please refer to Note 12.

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

Man Umbrella SICAV

Statement of investments
As at June 30, 2026

Man Convertibles Global
(expressed in EUR)

Description	Quantity /Par Value	Fair Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			
Bonds - convertibles			
Australia			
Flight Centre Travel Group Ltd 2.50% 03/09/32	300,000	176,268	0.22%
IREN Ltd 0.00% 01/07/31	407,000	311,051	0.39%
IREN Ltd 0.25% 01/06/32	425,000	411,010	0.51%
IREN Ltd 1.00% 01/06/33	553,000	538,080	0.67%
Total Australia (Cost: EUR1,411,525)		1,436,409	1.79%
Bermuda			
Golar LNG Ltd 2.75% 15/12/30	223,000	222,532	0.28%
Total Bermuda (Cost: EUR191,803)		222,532	0.28%
British Virgin Islands			
Bolt Innovation Ltd 0.00% 05/02/33	2,000,000	199,259	0.25%
CMOC Capital Ltd 0.00% 24/01/27	400,000	341,531	0.42%
Happy Ever Holdings Ltd 0.50% 16/07/30	2,000,000	215,023	0.27%
Midea Investment Development Co Ltd 0.00% 13/05/33	3,000,000	335,207	0.42%
Total British Virgin Islands (Cost: EUR1,119,183)		1,091,020	1.36%
Canada			
Endeavour Silver Corp 0.25% 15/01/31	77,000	69,746	0.09%
Vizsla Silver Corp 5.00% 15/01/31	68,000	60,201	0.07%
Total Canada (Cost: EUR153,546)		129,947	0.16%
China			
Alibaba Group Holding Limited 0.50% 01/06/31	223,000	230,309	0.29%
Alibaba Group Holding Ltd 0.00% 09/07/32	4,000,000	398,250	0.50%
Bilibili Inc 0.63% 01/06/30	200,000	180,845	0.22%
China Pacific Insurance Group Co Ltd 0.00% 18/09/30	8,000,000	857,069	1.07%
JD.com Inc. 0.25% 01/06/29	1,513,000	1,304,154	1.63%
MINISO Group Holding Ltd 0.50% 14/01/32	600,000	478,895	0.60%
NIO Inc. 4.63% 15/10/30	94,000	82,094	0.10%
Ping An Insurance Group Co of China Ltd 0.00% 11/06/30	5,000,000	604,468	0.75%
SF Holding Investment 2023 Ltd 0.00% 08/07/26	2,000,000	223,260	0.28%
Trip.com Group Limited 0.75% 15/06/29	1,217,000	1,050,177	1.31%
WuXi AppTec Co Ltd 0.00% 22/05/27	2,000,000	287,469	0.36%
XtalPi Holdings Ltd 0.00% 26/01/27	2,000,000	218,869	0.27%
Zoomlion Heavy Industry Science and Technology Co Ltd 0.70% 05/02/31	2,000,000	254,555	0.32%
ZTO Express Cayman Inc 0.93% 01/03/31	400,000	337,875	0.42%
Total China (Cost: EUR6,966,826)		6,508,289	8.12%
France			
Legrand SA 1.50% 23/06/33	200,000	232,381	0.29%
Rexel SA 1.00% 13/05/31	200,000	207,482	0.26%
Schneider Electric SE 0.25% 30/09/34	500,000	509,228	0.63%
Total France (Cost: EUR918,320)		949,091	1.18%

Man Convertibles Global (continued)
(expressed in EUR)

Description	Quantity /Par Value	Fair Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)			
Bonds - convertibles (continued)			
Germany			
Delivery Hero SE 3.25% 21/02/30	200,000	205,419	0.26%
Deutsche Lufthansa AG 0.00% 10/09/32	300,000	352,362	0.44%
MTU Aero Engines AG 0.00% 15/07/33	200,000	204,059	0.25%
RAG-Stiftung 2.25% 28/11/30	100,000	110,641	0.14%
Vonovia SE 0.00% 30/06/31	600,000	615,162	0.77%
Total Germany (Cost: EUR1,427,809)		1,487,643	1.86%
Hong Kong			
Alibaba Group Holding Ltd 0.00% 15/09/32	942,000	732,223	0.91%
ANLLIAN Capital 2 Limited 0.00% 05/12/29	200,000	193,622	0.24%
China Ruyi Holdings Ltd 3.95% 22/04/30	2,000,000	204,651	0.26%
Chow Tai Fook Jewellery Group Ltd 0.38% 30/06/30	4,000,000	432,103	0.54%
Jinkai Investment Holdings Ltd 0.00% 05/02/31	700,000	555,362	0.69%
Xiaomi Best Time International Limited 0.00% 17/12/27	400,000	336,150	0.42%
Total Hong Kong (Cost: EUR2,804,131)		2,454,111	3.06%
India			
MakeMyTrip Ltd 0.00% 01/07/30	408,000	325,370	0.41%
Total India (Cost: EUR351,401)		325,370	0.41%
Israel			
Check Point Software Technologies Ltd 0.00% 15/12/30	696,000	566,242	0.71%
CyberArk Software Ltd 0.00% 15/06/30	500,000	728,988	0.91%
Wix.com Ltd 0.00% 15/09/30	526,000	351,665	0.44%
Total Israel (Cost: EUR1,037,521)		1,646,895	2.06%
Italy			
Snam SpA 1.75% 14/01/31	100,000	101,860	0.13%
Total Italy (Cost: EUR100,380)		101,860	0.13%
Japan			
Advantest Corp 0.00% 28/03/31	50,000,000	345,036	0.43%
ANA Holdings Inc. 0.00% 10/12/31	70,000,000	430,603	0.54%
CyberAgent Inc. 0.00% 16/11/29	20,000,000	120,247	0.15%
JX Advanced Metals Corp 0.00% 03/06/31	110,000,000	734,458	0.92%
Kansai Paint Co Ltd 0.00% 08/03/29	10,000,000	58,679	0.07%
Kasumigaseki Capital Co Ltd 0.00% 05/11/29	10,000,000	56,471	0.07%
Kobe Steel Limited 0.00% 14/12/28	10,000,000	55,727	0.07%
Nippon Steel Corp 0.00% 14/02/29	90,000,000	486,615	0.61%
Nippon Steel Corp 0.00% 14/02/31	90,000,000	487,334	0.61%
Nissan Motor Co Ltd 1.00% 15/07/31	50,000,000	283,774	0.35%
Nxera Pharma Company Limited 0.25% 14/12/28	20,000,000	90,756	0.11%
Tokyu Corp. 0.00% 29/09/28	30,000,000	162,396	0.20%
Total Japan (Cost: EUR3,386,463)		3,312,096	4.13%
Jersey			
Goldman Sachs Finance Corp International Ltd 0.00% 06/11/28	500,000	411,169	0.51%
Goldman Sachs Finance Corp International Ltd 0.00% 13/01/31	200,000	178,599	0.23%
Total Jersey (Cost: EUR623,992)		589,768	0.74%

Man Convertibles Global (continued)
(expressed in EUR)

Description	Quantity /Par Value	Fair Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)			
Bonds - convertibles (continued)			
Macau			
Wynn Macau Limited 4.50% 07/03/29	275,000	239,501	0.30%
Total Macau (Cost: EUR243,002)		239,501	0.30%
Malaysia			
Cerah Capital Ltd 2.25% 14/08/30	278,000	256,863	0.32%
Lunas Capital II Ltd 0.00% 30/01/31	200,000	168,213	0.21%
Total Malaysia (Cost: EUR406,357)		425,076	0.53%
Netherlands			
Ferrovial SE 0.75% 20/05/31	200,000	210,029	0.26%
QIAGEN NV 2.00% 04/09/32	600,000	516,256	0.64%
QIAGEN NV 2.50% 10/09/31	400,000	352,266	0.45%
Total Netherlands (Cost: EUR1,070,645)		1,078,551	1.35%
New Zealand			
Xero Investments Ltd 1.63% 12/06/31	346,000	275,644	0.34%
Total New Zealand (Cost: EUR343,859)		275,644	0.34%
Singapore			
Grab Holdings Ltd 0.00% 15/06/30	771,000	655,984	0.82%
Total Singapore (Cost: EUR700,337)		655,984	0.82%
South Korea			
KCC Corp 1.75% 10/07/30	200,000	185,144	0.23%
LG Chem Ltd 1.75% 16/06/28	400,000	400,546	0.50%
LG Chem Ltd 1.60% 18/07/30	200,000	173,347	0.22%
Total South Korea (Cost: EUR712,518)		759,037	0.95%
Sweden			
Fastighets AB Balder 3.50% 23/02/28	100,000	104,765	0.13%
Total Sweden (Cost: EUR129,886)		104,765	0.13%
Switzerland			
CRISPR Therapeutics AG 1.73% 01/03/31	300,000	278,860	0.35%
STMicroelectronics NV 0.00% 23/06/31	200,000	177,204	0.22%
Total Switzerland (Cost: EUR435,866)		456,064	0.57%
Taiwan			
Gigabyte Technology Co Ltd 0.00% 27/07/28	400,000	374,971	0.47%
Phison Electronics Corp 0.00% 26/05/31	200,000	177,252	0.22%
Quanta Computer inc.0.00% 16/09/29	600,000	617,203	0.77%
Quanta Computer Inc. 0.00% 20/10/30	400,000	350,251	0.44%
TCC Group Holdings Co Ltd 0.00% 28/03/30	400,000	344,933	0.43%
Wistron Corp 0.00% 23/10/30	800,000	697,234	0.87%
Wiwynn Corp 0.00% 01/04/31	1,000,000	1,067,371	1.33%
Total Taiwan (Cost: EUR3,417,221)		3,629,215	4.53%

Man Convertibles Global (continued)
(expressed in EUR)

Description	Quantity /Par Value	Fair Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)			
Bonds - convertibles (continued)			
United States			
AeroVironment Inc. 0.00% 15/07/30	203,000	167,032	0.21%
Advanced Energy Industries Inc 0.00% 15/05/31	425,000	407,495	0.50%
Affirm Holdings Inc. 0.75% 15/12/29	190,000	193,305	0.24%
Akamai Technologies Inc. 0.38% 01/09/27	465,000	488,724	0.61%
Akamai Technologies Inc. 1.13% 15/02/29	610,000	636,829	0.79%
Alarm.com Holdings Inc. 2.25% 01/06/29	232,000	192,848	0.24%
Alliant Energy Corp 3.25% 30/05/28	300,000	287,505	0.36%
Alnylam Pharmaceuticals Inc. 0.00% 15/09/28	137,000	110,363	0.14%
Amkor Technology Inc 0.00% 15/07/31	435,000	454,224	0.57%
Arrowhead Pharmaceuticals Inc 0.00% 15/01/32	162,000	170,777	0.21%
AST SpaceMobile Inc 2.25% 15/04/36	189,000	177,478	0.22%
AST SpaceMobile Inc. 2.00% 15/01/35	482,000	484,825	0.61%
BlackLine inc.1.00% 01/06/29	154,000	124,352	0.16%
Bloom Energy Corp 0.00% 15/11/30	155,000	248,525	0.31%
Boston Properties LP 2.00% 01/10/30	407,000	344,966	0.43%
Bridgebio Pharma Inc 0.75% 01/02/33	392,000	339,305	0.42%
Bridgebio Pharma Inc 1.75% 01/03/31	34,000	50,082	0.06%
CenterPoint Energy Inc. 3.00% 01/08/28	317,000	294,404	0.37%
CenterPoint Energy Inc. 4.25% 15/08/26	249,000	261,330	0.33%
Centrus Energy Corp 0.00% 15/08/32	230,000	208,195	0.26%
Cleanspark Inc. 0.00% 15/02/32	311,000	277,865	0.35%
Cleanspark Inc. 0.00% 5/06/30	167,000	191,325	0.24%
Cloudflare Inc 0.00% 15/06/30	974,000	1,080,672	1.35%
Cloudflare Inc. 0.00% 15/08/26	180,000	202,910	0.25%
CMS Energy Corp. 3.13% 01/05/31	311,000	277,177	0.35%
CMS Energy Corp. 3.38% 01/05/28	533,000	520,979	0.65%
Coinbase Global Inc. 0.00% 01/10/29	429,000	325,898	0.41%
Coinbase Global Inc. 0.00% 01/10/32	627,000	426,627	0.53%
Coinbase Global Inc. 0.25% 01/04/30	323,000	254,123	0.32%
Compass Inc 0.25% 15/04/31	271,000	257,764	0.32%
Core Scientific Inc. 0.00% 15/06/31	201,000	250,242	0.31%
CoreWeave Inc 1.75% 01/12/31	847,000	884,935	1.10%
Crescent Energy Co 2.75% 15/03/31	125,000	107,954	0.13%
Cytokinetics Inc. 1.75% 01/10/31	250,000	327,971	0.41%
Datadog inc.0.00% 01/12/29	474,000	588,607	0.73%
Digital Realty Trust LP 1.88% 15/11/29	427,000	400,797	0.50%
DoorDash Inc 0.00% 15/05/30	997,000	857,191	1.07%
Dropbox Inc. 0.00% 01/03/28	432,000	381,914	0.48%
Energy Fuels Inc/Canada 0.75% 01/11/31	207,000	188,688	0.24%
Eos Energy Enterprises Inc 1.75% 01/12/31	225,000	149,278	0.19%
Etsy Inc 1.00% 15/06/30	97,000	98,691	0.12%
Etsy Inc. 0.13% 01/09/27	485,000	401,458	0.50%
Euronet Worldwide Inc. 0.63% 01/10/30	406,000	320,272	0.40%
Evergy inc.4.50% 15/12/27	272,000	338,828	0.42%
Exelon Corp 3.25% 15/03/29	240,000	213,102	0.27%
FirstEnergy Corp 3.88% 15/01/31	875,000	850,950	1.06%
GameStop Corp 0.00% 01/04/30	393,000	349,897	0.44%
GameStop Corp 0.00% 15/06/32	1,116,000	988,938	1.23%
Global Payments Inc. 1.50% 01/03/31	1,047,000	823,813	1.03%
Guardant Health Inv 0.00% 15/11/27	93,000	101,069	0.13%
Guidewire Software inc.1.25% 01/11/29	306,000	257,763	0.32%

Man Convertibles Global (continued)
(expressed in EUR)

Description	Quantity /Par Value	Fair Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)			
Bonds - convertibles (continued)			
United States (continued)			
Haemonetics Corp. 2.50% 01/06/29	223,000	197,389	0.25%
Halozyme Therapeutics Inc. 0.25% 01/03/27	342,000	333,781	0.42%
Halozyme Therapeutics Inc. 0.00% 15/02/31	151,000	142,157	0.18%
Halozyme Therapeutics Inc. 0.88% 15/11/32	269,000	259,166	0.32%
Halozyme Therapeutics Inc. 1.00% 15/08/28	26,000	33,320	0.04%
Integer Holdings Corp 1.88% 15/03/30	503,000	424,910	0.53%
Ionis Pharmaceuticals Inc. 0.00% 01/12/30	119,000	111,463	0.14%
iRhythm Technologies Inc 1.50% 01/09/29	267,000	257,986	0.32%
Itron inc.1.38% 15/07/30	945,000	824,724	1.03%
JBT Marel Corp 0.38% 15/09/30	252,000	224,145	0.28%
JetBlue Airways Corp 2.50% 01/09/29	150,000	145,445	0.18%
Joby Aviation Inc 0.75% 15/02/32	111,000	88,368	0.11%
Knight-Swift Transportation Holdings Inc 1.00% 15/11/31	445,000	454,279	0.57%
Lantheus Holdings Inc. 2.63% 15/12/27	333,000	425,559	0.53%
LCI Industries 3.00% 01/03/30	127,000	124,975	0.16%
Liberty Energy Inc 0.00% 01/03/32	205,000	173,775	0.22%
Liberty Media Corp. 3.75% 15/03/28	298,000	298,323	0.37%
Liberty Media Corp-Liberty Formula One 2.25% 15/08/27	185,000	199,925	0.25%
Live Nation Entertainment Inc. 2.88% 15/10/31	830,000	801,306	1.00%
Live Nation Entertainment inc.3.13% 15/01/29	87,000	135,750	0.17%
Lyft Inc. 0.00% 15/09/30	65,000	55,749	0.07%
Lyft Inc. 0.63% 01/03/29	270,000	247,964	0.31%
MARA Holdings Inc. 0.00% 01/08/32	458,000	397,102	0.50%
Merit Medical Systems Inc 3.00% 01/02/29	344,000	324,048	0.40%
Meritage Homes Corp 1.75% 15/05/28	270,000	244,641	0.30%
Microchip Technology Inc 0.00% 15/02/30	606,000	613,095	0.76%
Microchip Technology Inc 0.75% 01/06/30	785,000	756,753	0.94%
MicroStrategy Inc 0.63% 15/03/30	372,000	332,692	0.42%
Morgan Stanley Finance LLC 0.00% 02/02/29	700,000	728,623	0.91%
NCL Corp Ltd 0.75% 15/09/30	345,000	293,179	0.37%
NCL Corp Ltd 0.88% 15/04/30	160,000	156,314	0.20%
Nextera Energy Capital Holdings Inc. 3.00% 01/03/27	490,000	563,391	0.70%
Northern Oil and Gas Inc. 3.63% 15/04/29	180,000	150,774	0.19%
Nutanix Inc. 0.25% 01/10/27	498,000	492,627	0.61%
Nutanix Inc. 0.50% 15/12/29	500,000	430,956	0.54%
ON Semiconductor Corp. 0.50% 01/03/29	950,000	1,003,228	1.25%
Onto Innovation Inc 0.00% 01/06/31	750,000	866,898	1.08%
Ormat Technologies Inc 1.50% 15/03/31	135,000	128,504	0.16%
OSI Systems Inc 0.50% 01/02/31	110,000	89,772	0.11%
Parsons Corp. 2.63% 01/03/29	378,000	326,408	0.41%
Post Holdings Inc. 2.50% 15/08/27	275,000	249,757	0.31%
PPL Capital Funding Inc. 2.88% 15/03/28	111,000	110,227	0.14%
PPL Capital Funding Inc. 3.00% 01/12/30	430,000	382,114	0.48%
ProPetro Holding Corp 0.00% 15/11/31	264,000	217,887	0.27%
Realty Income Corp 3.50% 15/01/29	235,000	211,658	0.26%
Repligen Corp 1.00% 15/12/28	288,000	258,655	0.32%
Revolution Medicines Inc 0.50% 01/05/33	186,000	205,457	0.26%
Rexford Industrial Realty LP 4.13% 15/03/29	196,000	168,492	0.21%
Riot Platforms Inc 0.75% 15/01/30	88,000	154,747	0.19%
Rivian Automotive Inc. 3.63% 15/10/30	413,000	387,435	0.48%
Rivian Automotive Inc. 4.63% 15/03/29	670,000	694,742	0.87%
Rubrik Inc 0.00% 15/06/30	86,000	76,749	0.10%

Man Umbrella SICAV

Statement of investments (continued)
As at June 30, 2026

Man Convertibles Global (continued)
(expressed in EUR)

Description	Quantity /Par Value	Fair Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)			
Bonds - convertibles (continued)			
United States (continued)			
Sasol Financing USA LLC 4.50% 08/11/27	200,000	176,343	0.22%
Shift4 Payments Inc. 0.50% 01/08/27	357,000	298,257	0.37%
Snowflake Inc 0.00% 01/10/27	275,000	400,309	0.50%
Snowflake Inc 0.00% 01/10/29	570,000	880,813	1.10%
Southern Co/The 3.25% 15/06/28	698,000	617,400	0.77%
Southern Company 4.50% 15/06/27	672,000	649,000	0.81%
Strategy Inc 0.63% 15/09/28	427,000	383,338	0.48%
Super Micro Computer Inc 0.00% 15/06/30	963,000	739,580	0.92%
Super Micro Computer Inc 2.25% 15/07/28	359,000	307,431	0.38%
Telix Pharmaceuticals Investments Inc 1.50% 22/04/31	400,000	383,079	0.48%
Tempus AI Inc. 0.75% 15/07/30	216,000	200,108	0.25%
Terawulf Inc. 0.00% 01/05/32	51,000	65,628	0.08%
Tetra Tech Inc. 2.25% 15/08/28	294,000	271,682	0.34%
Travere Therapeutics Inc 0.50% 15/05/32	355,000	366,164	0.46%
Tyler Technologies Inc 0.50% 15/07/31	546,000	474,657	0.59%
Uber Technologies Inc. 0.88% 01/12/28	883,000	926,222	1.15%
Unity Software Inc 0.00% 15/03/30	204,000	202,232	0.25%
Upstart Holdings Inc. 0.00% 15/02/32	358,000	244,442	0.31%
Upstart Holdings Inc. 2.00% 01/10/29	119,000	119,179	0.15%
WEC Energy Group Inc 3.38% 01/06/28	100,000	90,965	0.11%
WEC Energy Group Inc. 4.38% 01/06/27	932,000	988,468	1.23%
WisdomTree Inc 4.50% 01/10/31	170,000	169,789	0.21%
WisdomTree Inc. 4.63% 15/08/30	96,000	100,572	0.13%
Ziff Davis Inc. 1.75% 01/11/26	120,000	104,055	0.13%
Zoetis Inc 0.25% 15/06/29	819,000	651,450	0.81%
Total United States (Cost: EUR43,724,797)		45,128,809	56.31%
Total bonds - convertibles (Cost: EUR71,677,388)		**73,007,677**	**91.11%**
Total transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (Cost: EUR71,677,388)		**73,007,677**	**91.11%**

Description	Quantity /Par Value	Fair Value EUR	% of Net Assets
Other transferable securities and money market instruments			
Mortgage and asset backed securities			
Hong Kong			
REXLot Holdings Limited 4.50% 17/04/25*	36,000,000	29,131	0.04%
Total Hong Kong (Cost: EUR29,471)		29,131	0.04%
Total mortgage and asset backed securities (Cost: EUR29,471)		**29,131**	**0.04%**
Bonds - convertibles			
Taiwan			
ProMOS Technologies Inc. 0.00% 14/02/25*	1,500,000	-	0.00%
Total Taiwan (Cost: EUR Nil)		-	0.00%

* Fair value security.

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

Man Umbrella SICAV

Statement of investments (continued)
As at June 30, 2026

Man Convertibles Global (continued)
(expressed in EUR)

Description	Quantity /Par Value	Fair Value EUR	% of Net Assets
Other transferable securities and money market instruments (continued)			
Bonds - convertibles (continued)			
United States			
Sunedis 0.00% 1/06/25**	8,000,000	19,243	0.02%
Total United States (Cost: EUR7,493,242)		19,243	0.02%
Total bonds - convertibles (Cost: EUR7,493,242)		**19,243**	**0.02%**
Equities			
Japan			
NTN Corp*	77	165	0.00%
Total Japan (Cost: EUR Nil)		165	0.00%
Total Equities (Cost: EUR Nil)		**165**	**0.00%**
Total other transferable securities and money market instruments (Cost: EUR7,522,713)		**48,539**	**0.06%**
Total investment portfolio (Cost: EUR79,200,101)		**73,056,216**	**91.17%**

** Illiquid securities.

Man Umbrella SICAV

Geographical and economic portfolio breakdown
As at June 30, 2026

Man Convertibles Global
(expressed as a percentage of the net assets)

Geographical breakdown	%
Australia	1.79%
Bermuda	0.28%
British Virgin Islands	1.36%
Canada	0.16%
China	8.12%
France	1.18%
Germany	1.86%
Hong Kong	3.10%
India	0.41%
Israel	2.06%
Italy	0.13%
Japan	4.13%
Jersey	0.74%
Macau	0.30%
Malaysia	0.53%
Netherlands	1.35%
New Zealand	0.34%
Singapore	0.82%
South Korea	0.95%
Sweden	0.13%
Switzerland	0.57%
Taiwan	4.53%
United States	56.33%
	91.17%

Economic breakdown	%
Aerospace/Defense	0.57%
Airlines	1.16%
Auto Manufacturers	1.81%
Banks	1.65%
Biotechnology	4.28%
Building Materials	0.43%
Chemicals	1.24%
Coal	0.14%
Commercial Services	2.28%
Computers	7.30%
Distribution/Wholesale	0.26%
Diversified Finan Serv	2.26%
Electric	8.20%
Electrical Compo&Equip	0.93%
Electronics	1.65%
Energy-Alternate Sources	0.21%
Engineering&Construction	0.26%
Entertainment	1.21%
Environmental Control	0.34%
Gas	0.13%
Food	0.31%
Healthcare-Products	3.44%
Healthcare-Services	0.36%
Home Builders	0.46%
Home Furnishings	0.42%
Insurance	1.82%
Internet	10.55%
Investment Companies	3.56%
Iron/Steel	1.28%
Leisure Time	0.78%
Lodging	0.30%
Media	0.62%
Machinery-Constr&Mining	0.63%
Metal Fabricate/Hardware	0.00%
Mining	2.69%
Miscellaneous Manufactur	0.28%
Oil&Gas	0.32%
Oil&Gas Services	0.49%
Pharmaceuticals	0.93%
Pipelines	0.28%
Real Estate	1.56%
REITS	1.41%
Retail	3.05%
Semiconductors	5.48%
Software	10.87%
Telecommunications	1.25%
Transportation	1.72%
	91.17%

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

Man Umbrella SICAV

Statement of investments
As at June 30, 2026

Man Trend Alternative
(expressed in US$)

Description	Quantity /Par Value	Fair Value US$	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			
Supranationals, governments and local public authorities, debt instruments			
United States			
United States Treasury Bill 0.00% 24/09/26	5,000,000	4,956,900	1.31%
United States Treasury Bill 0.00% 08/10/26	5,000,000	4,949,027	1.31%
United States Treasury Bill 0.00% 22/10/26	5,000,000	4,941,274	1.30%
United States Treasury Bill 0.00% 19/11/26	5,000,000	4,926,325	1.30%
United States Treasury Bill 0.00% 10/12/26	5,000,000	4,914,562	1.30%
Total United States (Cost: US$24,688,162)		24,688,088	6.52%
Total supranationals, governments and local public authorities, debt instruments (Cost: US$24,688,162)		**24,688,088**	**6.52%**
Warrant equities			
Cayman Islands			
Willow No 2 Cayman Limited	33,918,867	33,605,749	8.88%
Total Cayman Islands (Cost: US$33,918,867)		33,605,749	8.88%
Ireland			
Willow No 2 Ireland plc	33,918,867	33,605,749	8.87%
Total Ireland (Cost: US$33,918,867)		33,605,749	8.87%
Total warrant equities (Cost: US$67,837,734)		**67,211,498**	**17.75%**
Structured notes			
Jersey - Channel Islands			
Weser Capital Limited 0.00% 17/03/33	176,973	33,045,761	8.73%
Alphabeta Access Products Limited 0.00% 17/03/33	176,973	33,045,761	8.73%
Total Jersey - Channel Islands (Cost: US$62,792,253)		**66,091,522**	**17.46%**
Total Structured notes (Cost: US$62,792,253)		**66,091,522**	**17.46%**
Total transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (Cost: US$155,318,149)		**157,991,108**	**41.73%**
Total investment portfolio (Cost: US$155,318,149)		**157,991,108**	**41.73%**

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

Man Umbrella SICAV

Geographical and economic portfolio breakdown
As at June 30, 2026

Man Trend Alternative
(expressed as a percentage of the net assets)

Geographical breakdown	%
Cayman Islands	8.88%
Ireland	8.87%
Jersey - Channel Islands	17.46%
United States	6.52%
	41.73%

Economic breakdown	%
Financial services	35.21%
Government	6.52%
	41.73%

Man Umbrella SICAV

Statement of investments
As at June 30, 2026

Man AHL Alpha Core Alternative
(expressed in US$)

Description	Quantity /Par Value	Fair Value US$	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			
Supranationals, governments and local public authorities, debt instruments			
United States			
United States Treasury Bill 0.00% 06/08/26	2,500,000	2,490,973	6.04%
United States Treasury Bill 0.00% 20/08/26	2,500,000	2,487,241	6.03%
United States Treasury Bill 0.00% 27/08/26	2,750,000	2,734,040	6.63%
United States Treasury Bill 0.00% 03/09/26	2,750,000	2,732,149	6.62%
United States Treasury Bill 0.00% 17/09/26	3,000,000	2,976,339	7.22%
United States Treasury Bill 0.00% 15/10/26	3,000,000	2,967,406	7.20%
Total United States (Cost: US$16,241,125)		16,388,148	39.74%
Total supranationals, governments and local public authorities, debt instruments (Cost: US$16,241,125)		**16,388,148**	**39.74%**
Warrant equities			
Cayman Islands			
Willow No 2 Cayman Limited	3,407,749	2,698,513	6.54%
Total Cayman Islands (Cost: US$2,332,431)		2,698,513	6.54%
Ireland			
Willow No 2 Ireland plc	3,518,401	2,698,537	6.55%
Total Ireland (Cost: US$2,332,314)		2,698,537	6.55%
Total warrant equities (Cost: US$4,664,745)		**5,397,050**	**13.09%**
Total transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (Cost: US$20,905,870)		**21,785,198**	**52.83%**
Total investment portfolio (Cost: US$20,905,870)		**21,785,198**	**52.83%**

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

Man Umbrella SICAV

Geographical and economic portfolio breakdown
As at June 30, 2026

Man AHL Alpha Core Alternative
(expressed as a percentage of the net assets)

Geographical breakdown	%
Cayman Islands	6.54%
Ireland	6.55%
United States	39.74%
	52.83%

Economic breakdown	%
Financial services	13.09%
Government	39.74%
	52.83%

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

Man Umbrella SICAV

Statement of investments
As at June 30, 2026

Man Multi-Strategy Total Return Alternative
(expressed in EUR)

Description	Quantity /Par Value	Fair Value EUR	% of Net Assets
Undertakings for collective investments in transferable securities			
Funds			
Ireland			
Man Funds plc - Man Dynamic Income Class I H EUR*	81,258	15,024,677	16.09%
Man Funds VI plc - Man Alpha Select Alternative Class IL H EUR*	89,174	17,278,447	18.50%
Man Funds VI plc - Man Credit Opportunities Alternative Class IN H EUR*	20,192	2,570,471	2.75%
Man Funds VI plc - Man Emerging Markets Corporate Credit Alternative Class IN H EUR*	49,604	7,020,999	7.52%
Man Funds VI plc - Man Event Driven Alternative Class IN H EUR*	48,516	6,655,437	7.13%
Man Funds VI plc - Man Financial Credit Opportunities Class I EUR*	33,529	4,597,178	4.92%
Man Funds VI plc - Man TargetRisk Class I H EUR*	43,986	7,801,299	8.34%
Total Ireland (Cost: EUR54,625,454)		60,948,508	65.25%
Luxembourg			
Man Umbrella SICAV - Man Trend Alternative IN H EUR Acc**	54,818	9,035,597	9.68%
Man Umbrella SICAV - Man Multi-Manager Alternative I H EUR Acc**	93,857	11,023,516	11.80%
Total Luxembourg (Cost: EUR17,049,935)		20,059,113	21.48%
Total undertakings for collective investments in transferable securities (Cost: EUR71,675,389)		**81,007,621**	**86.73%**
Other undertakings for collective investments			
Funds			
United Kingdom			
Man UK ICVC - Man Absolute Value Fund - Professional Accumulation Shares (Class CX)*	5,370,004	10,080,386	10.79%
Total United Kingdom (Cost: EUR10,800,715)		10,080,386	10.79%
Total other undertakings for collective investments (Cost: EUR10,800,715)		**10,080,386**	**10.79%**
Total investment portfolio (Cost: EUR82,476,104)		**91,088,007**	**97.52%**

* Related party fund.
** Cross-investment (refer to Note 12).

Man Umbrella SICAV

Geographical and economic portfolio breakdown
As at June 30, 2026

Man Multi-Strategy Total Return Alternative
(expressed as a percentage of the net assets)

Geographical breakdown	%
Ireland	65.25%
Luxembourg	21.48%
United Kingdom	10.79%
	97.52%

Economic breakdown	%
Open-ended funds	97.52%
	97.52%

Man Umbrella SICAV

Statement of investments
As at June 30, 2026

Man Multi-Manager Alternative
(expressed in US$)

Description	Quantity /Par Value	Fair Value US$	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			
Supranationals, governments and local public authorities, debt instruments			
United States			
United States Treasury Bill 0.00% 16/07/26	15,000,000	14,977,554	6.86%
United States Treasury Bill 0.00% 24/09/26	17,500,000	17,349,150	7.95%
Total United States (Cost: US$32,056,820)		32,326,704	14.81%
Total supranationals, governments and local public authorities, debt instruments (Cost: US$32,056,820)		**32,326,704**	**14.81%**
Structured notes			
Jersey - Channel Islands			
Alphabeta Access Products Limited 0.00% 16/07/34	43,883	3,192,049	1.46%
Weser Capital Limited 0.00% 16/07/34	43,883	3,192,049	1.46%
Total Jersey - Channel Islands (Cost: US$7,657,306)		6,384,098	2.92%
Total structured notes (Cost: US$7,657,306)		**6,384,098**	**2.92%**
Common Stock			
Argentina			
MercadoLibre Inc	3,304	5,608,177	2.57%
Total Argentina (Cost: US$8,062,772)		5,608,177	2.57%
Italy			
Iveco Group NV	195,000	3,102,259	1.42%
Total Italy (Cost: US$4,309,719)		3,102,259	1.42%
Jersey - Channel Islands			
Aptiv Holdings Ltd	24,336	1,493,744	0.68%
Total Jersey - Channel Islands (Cost: US$1,438,744)		1,493,744	0.68%
Sweden			
Spotify Technology SA	10,543	4,840,608	2.22%
Total Sweden (Cost: US$5,057,793)		4,840,608	2.22%
United States			
Amazon.com Inc	27,734	6,610,122	3.03%
ARISTA NETWORKS INC	21,701	3,686,566	1.69%
Autodesk Inc	16,967	3,298,724	1.51%
Bloom Energy Corp	51,277	15,521,547	7.11%
Boston Scientific Corp	53,082	2,265,540	1.04%
CBRE Group Inc	26,914	3,625,047	1.66%
Centene Corp	71,140	4,566,477	2.09%
COREWEAVE INC-CL A	128,102	12,751,272	5.84%
CoStar Group Inc	110,950	3,142,104	1.44%
Credo Technology Group Holding Ltd	27,178	7,391,057	3.39%
DoorDash INC - A	27,918	5,151,709	2.36%
Equifax Inc	41,756	6,627,512	3.04%
Fortinet Inc	70,357	10,808,241	4.95%
Fox Corp	108,304	5,649,137	2.59%
GoDaddy Inc	29,010	2,462,369	1.13%
Illumina Inc	1,085	190,776	0.09%
Intuitive Surgical Inc	13,689	5,443,842	2.49%
Loews Corp	65,860	7,456,011	3.42%
Regeneron Pharmaceuticals Inc	10,796	6,731,738	3.08%
Royalty Pharma plc - Class A	124,048	6,955,371	3.19%
ServiceNow Inc	47,982	4,763,653	2.18%
Synopsys Inc	16,547	7,381,120	3.38%

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

Man Umbrella SICAV

Statement of investments (continued)
As at June 30, 2026

Man Multi-Manager Alternative (continued)
(expressed in US$)

Description	Quantity /Par Value	Fair Value US$	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)			
Common Stock (continued)			
United States (continued)			
Tesla Inc	9,755	4,102,953	1.88%
TJX Cos Inc/The	7,046	1,067,469	0.49%
Toast Inc - Class A	61,959	1,723,699	0.79%
Total United States (Cost: US$132,265,428)		139,374,056	63.86%
Total Common Stock (Cost: US$151,134,456)		**154,418,844**	**70.75%**
Total transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (Cost: US$190,848,582)		**193,129,646**	**88.48%**
Total investment portfolio (Cost: US$190,848,582)		**193,129,646**	**88.48%**

Man Umbrella SICAV

Geographical and economic portfolio breakdown
As at June 30, 2026

Man Multi-Manager Alternative
(expressed as a percentage of the net assets)

Geographical breakdown	%
Argentina	2.57%
Italy	1.42%
Jersey - Channel Islands	3.60%
Sweden	2.22%
United States	78.67%
	88.48%

Economic breakdown	%
Auto Manufacturers	3.30%
Auto Parts&Equipment	0.68%
Biotechnology	6.36%
Commercial Services	4.48%
Computers	8.33%
Diversified Finan Serv	2.92%
Healthcare-Products	3.53%
Healthcare-Services	2.09%
Insurance	3.42%
Internet	11.30%
Machinery-Constr&Mining	7.11%
Media	2.59%
Real Estate	1.66%
Retail	0.49%
Software	10.33%
Sovereign	14.81%
Telecommunications	5.08%
	88.48%

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

1. General

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

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

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

The following sub-funds have been established to date (together the "Sub-Funds", individually the "Sub-Fund"):
– Man Convertibles Global
– Man Trend Alternative
– Man AHL Alpha Core Alternative
– Man Multi-Strategy Total Return Alternative
– Man Multi-Manager Alternative

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

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

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

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

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

1. General (continued)

The investment objective of Man Multi-Manager Alternative is to provide shareholders of each Share Class with consistent risk-adjusted returns with moderate volatility and low beta to equity, credit and bond markets-across market cycles. In order to achieve its investment objective, the Sub-Fund will utilise Total Return Swaps (the "Portfolio Swap(s)") which give exposure to the performance of a reference basket of alternative and long only investment strategies (the "Reference Basket") which includes the following investments (the "Investment Strategies"): (i) Engaging in direct and indirect trading and investment in securities, including but not limited to equities, including ETF up to 25% of the Sub-Fund's net assets and other equity related securities, bonds of investment, Derivatives (including but not limited to futures, forward contracts, options and swaps), OTC Derivatives, other transferable securities, including certificates on investment funds pursuing strategies in accordance with this Sub-Fund's investment strategy, and other asset classes; (ii) Investing up to 10% of the Sub-Fund's net assets in UCITS and in eligible non-UCITS funds / collective investment schemes that trade these strategies ("UCIs") (the UCIs and the investments under item i. above are together referred to as the "Underlying Investments").

As at the date of these financial statements the most recent prospectus of the Fund was dated April 16, 2026. Subsequent to the period end a revised prospectus was issued, dated August 1, 2026 (the "Prospectus").

2. Material accounting policies

(a) Accounting convention

The unaudited financial statements are prepared and presented in accordance with Luxembourg legal and regulatory requirements applicable to investment funds in the Grand Duchy of Luxembourg.

The unaudited financial statements are prepared and presented on the basis of the net asset value calculated on the close of business as at June 30, 2026, the last business day of the period.

(b) Calculation of the net asset value of shares

The net asset value of each Sub-Fund's shares is calculated by dividing the respective Sub-Fund's net assets by the total number of shares relating to the Sub-Fund concerned.

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

(c) Income recognition

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

(d) Valuation of investments

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

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

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

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

All other securities or assets shall be valued at fair market value as determined in good faith and in accordance with procedures established by the Board of Directors.

(e) Valuation of future, forward foreign exchange, option and swap contracts

Future contracts

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

The unrealised profit/(loss) on future contracts is included in unrealised profit on future contracts and unrealised loss on future contracts in the statement of net assets. Collateral held on future contracts is included within collateral balances with brokers and collateral balances due to brokers.

The realised profit/(loss) on future contracts is disclosed in net realised profit/(loss) on future contracts in the statement of operations and changes in net assets.

2. Material accounting policies (continued)

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

Forward foreign exchange contracts

Unrealised profit/(loss) on outstanding forward foreign exchange contracts are valued by reference to the forward rate of exchange applicable to the outstanding life of the contract and are included in unrealised profit on forward foreign exchange contracts and unrealised loss on forward foreign exchange contracts in the statement of net assets.

The realised profit/(loss) on forward foreign exchange contracts is disclosed in net realised profit/(loss) on forward foreign exchange contracts in the statement of operations and changes in net assets.

Option contracts

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

The market value of option contracts is included in option contracts at market value (long positions) in the statement of net assets.

The realised profit/(loss) on option contracts is disclosed in net realised profit/(loss) on option contracts in the statement of operations and changes in net assets.

Swap contracts

Outstanding swap contracts, if any, are valued by using the counterparty valuation based on close of business data and are reconciled to an independent valuation provider. The valuations represent estimated values based on a calculation model using close of business market data. Unrealised profit/(loss) on outstanding swap contracts is included in unrealised profit on swap contracts and unrealised loss on swap contracts in the statement of net assets. The realised profit/(loss) on swap contracts is included in net realised profit/(loss) on swap contracts in the statement of operations and changes in net assets.

(f) Realised and unrealised gains and losses

All realised and unrealised gains and losses on investments, forward foreign exchange contracts, option contracts, future contracts, swap contracts and foreign exchange contracts are recognised in the current period in the statement of operations. Transaction costs are included in the cost of securities. The cost of securities sold is accounted for on a first-in first-out basis.

The value of forward foreign exchange contracts which are dealt on a recognised market is calculated by reference to the price appearing to the Board of Directors to be the price at which a new forward contract of the same size, currency and maturity as determined by the relevant recognised market could be effected as at the relevant valuation time, provided that if such market price is not available for any reason, such value is calculated in such manner as the Board of Directors (in consultation with the Investment Manager) shall determine. The unrealised gain or loss on open forward exchange contracts is calculated as the difference between the contracted rate and the rate to close out the contract.

Future contracts are recorded on the trade date and are valued at the applicable last trading price on the last business day of the period. The difference between the original contract amount and the fair value of the open futures position is reflected in the statement of net assets and as change in unrealised appreciation/(depreciation) on future contracts in the statement of operations and change in net assets. Realised gains or losses are recognised on the closing or trade date of the contract and are included in net realised profit/(loss) on future contracts in the statement of operations and change in net assets.

The Sub-Funds may enter into options to speculate in the price movements of the financial instrument underlying the option or for use as a hedge against other positions held by the Sub-Funds. Option contracts give the Sub-Funds the right but not the obligation, to buy or sell within a limited time, an underlying reference asset at a contracted price that may also be settled in cash, based on differentials between specified indices or prices. Option contracts purchased require the payment of premiums in exchange for the right to purchase or sell an underlying security or reference asset at various strike prices and maturities. The premium paid by the Sub-Funds upon entering into these option contracts is recorded as an asset and is included in option contracts at market value (long positions) in the statement of net assets. The market risk associated with purchasing put and call options is limited to the premium originally paid. Gains and losses on options are recorded in net realised profit/(loss) on option contracts and unrealised appreciation/(depreciation) on option contracts in the statement of operations and change in net assets.

Swaps are recorded on the trade date basis and are valued based on the difference between the notional long/short position of the underlying security calculated from a reference price on the date of entering into the swap and the market value at the date of closing the trade, or the reporting date if prior to terminating the swap. The difference between the initial recognition amount and the market value of the open swaps is reflected in the statement of net assets and as unrealised appreciation/(depreciation) on swap contracts in the statement of operations and change in net assets. Realised gains or losses are recognised on the closing or trade date of the swap and are included in net realised profit/(loss) on swap contracts in the statement of operations and change in net assets.

(g) Cash

Cash deposits and similar investments are valued at their face value unless in the opinion of the Board of Directors (in consultation with the Investment Managers) any adjustment should be made to reflect the fair value thereof. The value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof.

The Board of Directors have imposed a limit on borrowing to be incurred on behalf of the Sub-Funds to a maximum of 10% of each Sub-Fund's assets. The Board of Directors expect that this borrowing capability will be utilised for covering a cash shortfall caused by mismatched settlement dates on purchase and sale transactions or on a temporary basis to finance repurchases.

2. Material accounting policies (continued)

(h) Expenses

Expenses are accounted for on an accrual basis. Expenses are charged to the statement of operations and changes in net assets.

(i) Swing pricing and anti-dilution levy

In accordance with the Prospectus and Fund's valuation policy, the Board of Directors may implement liquidity management mechanisms, including swing pricing and/or an anti-dilution levy, in order to protect existing shareholders against the dilution impact of transaction costs resulting from subscriptions and redemptions.

Under the swing pricing mechanism, where net subscriptions or net redemptions in a Sub-Fund exceed a threshold determined by the Board of Directors or its delegate for a given valuation day, the net asset value per share may be adjusted upwards or downwards to reflect estimated dealing costs, bid-offer spreads, market impact, taxes and other charges that may be incurred in purchasing or disposing of the underlying investments of the relevant Sub-Fund.

An anti-dilution levy may also be applied, where appropriate, to subscribing or redeeming shareholders. Such levy is intended to cover the estimated costs associated with the acquisition or disposal of investments triggered by shareholder dealing activity. Any such amount is credited to the relevant Sub-Fund and is intended to ensure that these costs are borne by the shareholders generating them rather than by the existing shareholders in the Sub-Fund.

These mechanisms are applied where considered fair and in the best interests of shareholders, in accordance with the Prospectus and the Fund's valuation policy.

Neither swing pricing nor an anti-dilution levy was applied to the Sub-Funds during the period.

(j) Fund currency

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

The difference between the opening net assets stated at exchange rates ruling at the beginning of the period and their value at the end of the period is disclosed as a currency translation adjustment under currency translation in the statement of operations and changes in net assets.

Transactions occurring during the period denominated in foreign currencies have been translated at the rates of exchange ruling at the dates of the transactions. Assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the statement of net assets date.

The following exchange rates were used to translate foreign currency assets and liabilities as at June 30, 2026:

1 EUR =	1.650260	AUD	1 EUR =	11,432.999980	IDR	1 EUR =	4.298120	PLN
1 EUR =	5.917700	BRL	1 EUR =	3.406730	ILS	1 EUR =	5.239690	RON
1 EUR =	1.622160	CAD	1 EUR =	107.858490	INR	1 EUR =	90.023620	RUB
1 EUR =	0.922240	CHF	1 EUR =	184.403230	JPY	1 EUR =	11.067760	SEK
1 EUR =	1,039.363630	CLP	1 EUR =	1,905.500000	KRW	1 EUR =	1.478850	SGD
1 EUR =	7.761710	CNH	1 EUR =	19.987760	MXN	1 EUR =	37.983390	THB
1 EUR =	3,810.999990	COP	1 EUR =	4.662720	MYR	1 EUR =	53.425230	TRY
1 EUR =	7.472550	DKK	1 EUR =	11.308610	NOK	1 EUR =	36.410830	TWD
1 EUR =	0.861370	GBP	1 EUR =	2.009670	NZD	1 EUR =	1.143300	USD
1 EUR =	8.967060	HKD	1 EUR =	3.898060	PEN	1 EUR =	18.742620	ZAR
1 EUR =	357.281250	HUF	1 EUR =	70.141100	PHP			

3. Depositary bank

The Bank of New York Mellon SA/NV, Luxembourg Branch (hereinafter referred to as the "Depositary") was appointed as Depositary of the assets of the Fund under the terms of an agreement effective as at September 2, 2024 with an indefinite duration. The Depositary, in its capacity as Depositary of the assets of the Fund, is entitled to receive from the Fund a fee, expressed in percentage, and calculated on the average of net assets of the month and payable monthly in arrears, of up to 0.011% per annum.

4. Cash at bank, collateral balances with brokers and collateral balances due to brokers

At the period end, amounts disclosed as cash at bank, collateral balances with brokers, and collateral balances due to brokers were held at The Bank of New York Mellon SA/NV (the "Bank" or "BNY") and BNP Paribas, Citigroup, Goldman Sachs, HSBC, JP Morgan, Merrill Lynch, Morgan Stanley and NatWest (the "Brokers"). These include amounts transferred as collateral (which is subject to a security interest) against open derivatives, deposits held at call with banks and, other short-term highly liquid investments with original maturities of three months or less.

4. Cash at bank, collateral balances with brokers and collateral balances due to brokers (continued)

The table below provides the collateral balances with brokers and collateral balances due to brokers balances as at June 30, 2026 for each of the sub-funds. These collateral balances pertain to forward foreign exchange, future and swap contracts.

Sub-Fund	Type of collateral	Counterparty	Currency	Cash Collateral Paid	Cash Collateral Received
Man Convertibles Global	Cash	BNP Paribas	EUR	214	1,903,174
Man Convertibles Global	Cash	Citigroup	EUR	892	20,292
Man Convertibles Global	Cash	Morgan Stanley	EUR	–	198,467
Man Convertibles Global	Cash	The Bank of New York	EUR	148,450	5,855,347
Man Trend Alternative	Cash	BNP Paribas	USD	–	5,240,000
Man Trend Alternative	Cash	Citigroup	USD	–	6,440,734
Man Trend Alternative	Cash	Goldman Sachs	USD	57,786	86,590
Man Trend Alternative	Cash	HSBC	USD	–	8,317,943
Man Trend Alternative	Cash	JP Morgan	USD	2,964,898	17,263,609
Man Trend Alternative	Cash	Merrill Lynch	USD	–	3,671,717
Man Trend Alternative	Cash	Morgan Stanley	USD	14,225	3,088,726
Man Trend Alternative	Cash	NatWest	USD	–	4,149,856
Man Trend Alternative	Cash	The Bank of New York	USD	232	8,649,240
Man AHL Alpha Core Alternative	Cash	BNP Paribas	USD	–	110,000
Man AHL Alpha Core Alternative	Cash	Citigroup	USD	168,498	674,742
Man AHL Alpha Core Alternative	Cash	Goldman Sachs	USD	31,829	709,200
Man AHL Alpha Core Alternative	Cash	HSBC	USD	–	469,148
Man AHL Alpha Core Alternative	Cash	JP Morgan	USD	223,185	546,765
Man AHL Alpha Core Alternative	Cash	Merrill Lynch	USD	16,824	425,691
Man AHL Alpha Core Alternative	Cash	NatWest	USD	9	374,949
Man AHL Alpha Core Alternative	Cash	The Bank of New York	USD	18,585	1,098,881
Man Multi-Strategy Total Return Alternative	Cash	The Bank of New York	EUR	–	2,347,535
Man Multi-Manager Alternative	Cash	Morgan Stanley	USD	1,621,432	–
Man Multi-Manager Alternative	Cash	The Bank of New York	USD	32,838	25,504,108

5. Subscription tax

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

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

6. Fees and expenses

Management fees

The Investment Managers shall be paid the following management fees per annum from the Sub-Fund's net:

	Management fees rate
Man Convertibles Global	
Man Convertibles Global D EUR Acc	up to 1.50%
Man Convertibles Global D H CHF Acc	up to 1.50%
Man Convertibles Global D H USD Acc	up to 1.50%
Man Convertibles Global DR EUR Acc	up to 0.75%
Man Convertibles Global DR H CHF Acc	up to 0.75%
Man Convertibles Global DR H USD Acc	up to 0.75%
Man Convertibles Global I EUR Acc	up to 0.75%
Man Convertibles Global I EUR Inc G-Dist BA	up to 0.75%
Man Convertibles Global I H CHF Acc	up to 0.75%
Man Convertibles Global I H USD Acc	up to 0.75%
Man Trend Alternative	
Man Trend Alternative DN H CHF Acc	up to 2.00%
Man Trend Alternative DN H EUR Acc	up to 2.00%
Man Trend Alternative DNK H EUR Acc	up to 1.50%
Man Trend Alternative DNK H GBP Acc	up to 1.50%
Man Trend Alternative DNK USD Acc	up to 1.50%
Man Trend Alternative DNR H EUR Acc	up to 1.50%
Man Trend Alternative DNR H GBP Acc	up to 1.50%
Man Trend Alternative DNY H CHF Acc	up to 2.50%
Man Trend Alternative DNY H EUR Acc	up to 2.50%
Man Trend Alternative DNY H GBP Acc	up to 2.50%
Man Trend Alternative DNY H SEK Acc	up to 2.50%
Man Trend Alternative DNY H SGD Acc	up to 2.50%
Man Trend Alternative DNY USD Acc	up to 2.50%
Man Trend Alternative IN H CHF Acc	up to 1.50%
Man Trend Alternative IN H EUR Acc	up to 1.50%
Man Trend Alternative IN H GBP Acc	up to 1.50%
Man Trend Alternative IN H SEK Acc	up to 1.50%
Man Trend Alternative IN USD Acc	up to 1.50%
Man AHL Alpha Core Alternative	
Man AHL Alpha Core Alternative DN H EUR Acc	up to 1.55%
Man AHL Alpha Core Alternative DN H GBP Acc	up to 1.55%
Man AHL Alpha Core Alternative DNR H GBP Acc	up to 0.80%
Man AHL Alpha Core Alternative IN USD Acc	up to 0.80%
Man AHL Alpha Core Alternative IN H EUR Acc	up to 0.80%
Man AHL Alpha Core Alternative IN H GBP Acc	up to 0.80%
Man AHL Alpha Core Alternative IN H JPY Acc	up to 0.80%
Man AHL Alpha Core Alternative IN H SEK Acc	up to 0.80%
Man AHL Alpha Core Alternative INK H EUR Acc	up to 0.80%
Man AHL Alpha Core Alternative INW H EUR Acc	up to 0.80%
Man Multi-Strategy Total Return Alternative*	
Man Multi-Strategy Total Return Alternative I EUR Acc	up to 2.00%
Man Multi-Manager Alternative	
Man Multi-Manager Alternative D H EUR Acc	up to 2.25%
Man Multi-Manager Alternative I H EUR Acc	up to 1.50%
Man Multi-Manager Alternative I USD Acc	up to 1.50%
Man Multi-Manager Alternative IW H EUR Acc	up to 1.50%
Man Multi-Manager Alternative IW H GBP Acc	up to 1.50%
Man Multi-Manager Alternative IW USD Acc	up to 1.50%

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

6. Fees and expenses (continued)

Management fees (continued)

The Man Multi-Strategy Total Return Alternative receives from the Investment Manager a rebate to ensure that the effective Total Expense Ratio (which, for the avoidance of doubt, excludes the performance fee and any liquidation costs) relating to the Sub-Fund will not be greater than 1.15% of the Sub-Fund's net asset value. For the period ended June 30, 2026, the Sub-Fund has received an amount of EUR106,067.

Performance fees

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

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

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

No performance fees are payable by Man Convertibles Global and Man Multi-Manager Alternative.

For the period ended June 30, 2026, the Investment Managers have charged/earned the following performance fees:

	Currency	Performance fee Amount	% of share class average NAV	Performance fees payable Amount
Man Trend Alternative				
Man Trend Alternative DN H CHF Acc	USD	280	0.00%	-
Man Trend Alternative DN H EUR Acc	USD	16,617	1.46%	3,646
Man Trend Alternative DNK H EUR Acc	USD	1,392	0.34%	1,342
Man Trend Alternative DNK H GBP Acc	USD	21,235	1.16%	7,489
Man Trend Alternative DNK USD Acc	USD	33	2.68%	75
Man Trend Alternative DNR H EUR Acc	USD	39,515	0.98%	20,296
Man Trend Alternative DNR H GBP Acc	USD	87,139	1.50%	29,632
Man Trend Alternative DNY H EUR Acc	USD	619,954	0.98%	225,900
Man Trend Alternative DNY H SGD Acc	USD	33	0.00%	-
Man Trend Alternative DNY USD Acc	USD	379,345	0.94%	196,232
Man Trend Alternative IN H EUR Acc	USD	3,378,363	1.90%	643,132
Man Trend Alternative IN H GBP Acc	USD	150,469	1.56%	57,664
Man Trend Alternative IN H SEK Acc	USD	3	0.37%	3
Man Trend Alternative IN USD Acc	USD	1,508,326	2.15%	310,743
Man AHL Alpha Core Alternative				
Man AHL Alpha Core Alternative INK H EUR Acc	USD	19,195	0.96%	-

For the period ended June 30, 2026, the Investment Managers have not received any performance fees from Man Multi-Strategy Total Return Alternative.

Man Trend Alternative

An annual performance fee (the "Performance Fee") will be calculated and accrued as at each Valuation Day at a rate of up to 20% of the Net New Appreciation attributable to each Share Class. The Performance Fee Period has the meaning given below. The Performance Fee will be calculated and accrued daily but payable annually on the last Valuation Day falling in March.

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

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

6. Fees and expenses (continued)

Performance fees (continued)

Man Trend Alternative (continued)

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

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

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

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

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

Man AHL Alpha Core Alternative

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

Performance Fee but after the reduction of any Performance Fees payable due to shareholder redemptions) at the end of the relevant Performance Fee Period exceeds, net of all costs (such as management fees or Administrative and Operating Costs), the High Water Mark (as defined below).

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

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

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

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

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

6. Fees and expenses (continued)

Performance fees (continued)

Man AHL Alpha Core Alternative (continued)

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

Man Multi-Strategy Total Return Alternative

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

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

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

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

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

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

6. Fees and expenses (continued)

Performance fees (continued)

Man Multi-Strategy Total Return Alternative (continued)

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

Management company fees

The fees payable to Waystone Management Company (Lux) S.A. (the "Management Company") in consideration for its services including corporate secretarial services for the Fund are as follows: (i) 0.03% per annum of the net asset value of the Fund for a first tranche of net assets up to EUR250 million, (ii) 0.025% per annum of the net asset value of the Fund for a second tranche of net assets above EUR250 million and up to EUR500 million, (iii) 0.02% per annum of the net asset value of the Fund for a third tranche of net assets above EUR500 million and up to EUR750 million, and (iv) 0.015% per annum of the net asset value of the Fund for a last tranche of net assets above EUR750 million, subject to a minimum fee of EUR150,000 per annum. The management company fee is accrued on a daily basis and payable quarterly in arrears.

Directors' fees

The Board of Directors are entitled to a fee as remuneration for their services at a rate to be determined from time to time by the Board of Directors. Each Director's fee is EUR33,000 per annum.

During the period ended June 30, 2026, Yves Wagner and Thomas Nummer earned Directors' fees of EUR33,000 in aggregate. John Morton has elected to waive his Directors' fee as he is the CEO and a director of Man Asset Management (Ireland) Limited, a subsidiary of Man Group Plc.

Transaction costs

The transaction costs related to purchases and sales of financial instruments are included in transactions costs in the statement of operations and changes in net assets.

The transaction costs mainly relate to brokerage fees.

Other charges

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

7. Taxes and expenses payable

	Man Convertibles Global EUR	Man Trend Alternative US$	Man AHL Alpha Core Alternative US$	Man Multi-Strategy Total Return Alternative EUR	Man Multi-Manager Alternative US$
Subscription tax (Note 5)	5,630	22,489	2,154	1,118	5,025
Administration fees, domiciliary fees, depositary fees, paying and transfer agent expenses	116,924	518,560	127,815	127,982	136,939
Professional fees	33,618	128,449	37,063	55,721	154,642
Organisational costs	-	-	-	-	54,255
Publication, printing and regulatory fees	29,904	18,928	16,581	21,755	4,720
Total	**186,076**	**688,426**	**183,613**	**206,576**	**355,581**

8. Outstanding forward currency contracts

Man Convertibles Global

Counterparty	Purchased currency	Purchases	Sold currency	Sales	Maturity	Commitment (in EUR)	Unrealised profit/(loss) (in EUR)
BNY	EUR	695,309	CHF	(639,311)	31/07/2026	695,309	526
BNY	EUR	3,448,977	JPY	(637,253,793)	16/07/2026	3,448,977	17,278
BNY	EUR	438	USD	(498)	31/07/2026	438	4
BNY	USD	12,267,637	EUR	(10,620,107)	16/07/2026	10,620,107	102,633
Unrealised profit on forward foreign currency exchange contracts							120,441

Counterparty	Purchased currency	Purchases	Sold currency	Sales	Maturity	Commitment (in EUR)	Unrealised profit/(loss) (in EUR)
BNY	CHF	45,850,147	EUR	(49,880,972)	31/07/2026	49,880,972	(52,485)
BNY	EUR	20,413	CHF	(18,786)	31/07/2026	20,413	(3)
BNY	EUR	3,952,513	HKD	(35,786,357)	16/07/2026	3,952,513	(38,669)
BNY	EUR	74,792,152	USD	(86,512,332)	16/07/2026	74,792,152	(825,452)
BNY	USD	2,316,664	EUR	(2,037,677)	16/07/2026	2,037,677	(12,756)
BNY	USD	10,048,428	EUR	(8,844,530)	31/07/2026	8,844,530	(67,298)
Unrealised loss on forward foreign currency exchange contracts							(996,663)

Man Trend Alternative

Counterparty	Purchased currency	Purchases	Sold currency	Sales	Maturity	Commitment (in US$)	Unrealised profit/(loss) (in US$)
HSBC London	AUD	2,817,751	EUR	(1,700,000)	01/07/2026	1,943,610	8,417
HSBC London	AUD	2,214,656	GBP	(1,150,000)	01/07/2026	1,526,395	7,953
HSBC London	AUD	96,004	GBP	(50,000)	02/07/2026	66,365	147
HSBC London	AUD	2,000,000	JPY	(223,240,360)	01/07/2026	1,385,600	11,895
HSBC London	AUD	100,000	JPY	(11,188,744)	10/08/2026	69,280	153
BNP Paribas	AUD	400,000	NZD	(486,544)	01/07/2026	277,120	334
BNP Paribas	AUD	4,800,000	NZD	(5,804,257)	27/07/2026	3,325,440	18,726
HSBC London	AUD	7,500,000	USD	(5,164,179)	01/07/2026	5,164,179	31,735
HSBC London	AUD	200,000	USD	(137,917)	02/07/2026	137,917	638
HSBC London	AUD	4,624,346	USD	(3,179,347)	16/07/2026	3,179,347	23,451
Citigroup	CAD	324,593	EUR	(200,000)	02/07/2026	228,660	129
Citigroup	CAD	648,841	EUR	(400,000)	23/07/2026	457,320	56
HSBC London	CAD	800,000	USD	(562,661)	02/07/2026	562,661	1,264
HSBC London	CAD	2,300,000	USD	(1,622,680)	27/08/2026	1,622,680	2,623
HSBC London	CHF	687,645	EUR	(745,341)	01/07/2026	852,474	380
HSBC London	CHF	92,248	EUR	(100,000)	02/07/2026	114,360	45
BNY	CHF	11,575,110	USD	(14,371,878)	31/07/2026	14,371,878	29,449
NatWest Group	CHF	2,000,000	USD	(2,471,214)	01/07/2026	2,471,214	8,447
NatWest Group	CHF	300,000	USD	(370,859)	02/07/2026	370,859	1,131
NatWest Group	CHF	38,380	USD	(47,551)	16/07/2026	47,551	116
NatWest Group	CHF	5,618,687	USD	(6,992,285)	27/08/2026	6,992,285	17,699
HSBC London	CNY	31,000,000	USD	(4,560,224)	02/07/2026	4,560,224	7,277
HSBC London	CNY	1,500,000	USD	(220,823)	03/07/2026	220,823	200
HSBC London	CNY	283,500,000	USD	(41,723,229)	07/07/2026	41,723,229	61,450
HSBC London	EUR	4,000,000	AUD	(6,572,390)	23/07/2026	4,573,200	26,356
Citigroup	EUR	400,000	CAD	(648,341)	02/07/2026	457,320	337
Citigroup	EUR	13,200,000	CAD	(21,213,173)	23/07/2026	15,091,560	138,274
HSBC London	EUR	1,400,000	CHF	(1,290,831)	01/07/2026	1,600,244	273
HSBC London	EUR	500,000	CHF	(461,019)	02/07/2026	571,525	49
HSBC London	EUR	30,954,658	CHF	(28,379,859)	31/08/2026	35,182,512	59,667
NatWest Group	EUR	1,500,000	GBP	(1,293,280)	11/08/2026	1,716,571	1,525
NatWest Group	EUR	800,000	HUF	(283,650,240)	01/07/2026	914,640	3,577
NatWest Group	EUR	100,000	HUF	(35,710,480)	10/08/2026	114,330	30
NatWest Group	EUR	1,500,000	JPY	(277,306,896)	01/07/2026	1,714,950	8,645
NatWest Group	EUR	5,692,673	JPY	(1,055,219,865)	10/08/2026	6,508,433	5,293
BNP Paribas	EUR	200,000	NOK	(2,261,825)	02/07/2026	228,660	114
BNP Paribas	EUR	900,000	NOK	(10,052,060)	10/08/2026	1,028,970	15,514

8. Outstanding forward currency contracts (continued)

Man Trend Alternative (continued)

Counterparty	Purchased currency	Purchases	Sold currency	Sales	Maturity	Commitment (in US$)	Unrealised profit/(loss) (in US$)
HSBC London	EUR	2,200,000	PLN	(9,438,254)	01/07/2026	2,515,260	4,424
HSBC London	EUR	800,000	PLN	(3,437,244)	02/07/2026	914,640	277
HSBC London	EUR	7,500,000	PLN	(32,109,128)	16/07/2026	8,574,750	38,544
NatWest Group	EUR	4,800,000	SEK	(52,480,278)	27/07/2026	5,487,840	63,241
BNY	EUR	212,710,403	USD	(242,962,713)	31/07/2026	242,962,713	554,223
BNP Paribas	EUR	4,700,000	USD	(5,352,909)	01/07/2026	5,352,909	20,817
BNP Paribas	EUR	300,000	USD	(342,867)	02/07/2026	342,867	151
BNP Paribas	EUR	6,300,000	USD	(7,183,232)	16/07/2026	7,183,232	24,449
HSBC London	GBP	2,000,000	AUD	(3,821,584)	27/08/2026	2,654,600	9,622
NatWest Group	GBP	431,186	EUR	(500,000)	01/07/2026	572,313	618
NatWest Group	GBP	172,335	EUR	(200,000)	02/07/2026	228,740	53
NatWest Group	GBP	22,406,052	EUR	(25,700,000)	11/08/2026	29,739,553	302,832
Citigroup	GBP	600,000	JPY	(128,941,200)	01/07/2026	796,380	2,925
Citigroup	GBP	150,000	JPY	(32,216,065)	02/07/2026	199,095	834
Citigroup	GBP	12,450,000	JPY	(2,651,865,850)	23/07/2026	16,524,885	175,991
BNY	GBP	13,946,704	USD	(18,434,865)	31/07/2026	18,434,865	75,475
HSBC London	GBP	1,750,000	USD	(2,312,363)	01/07/2026	2,312,363	10,323
HSBC London	GBP	50,000	USD	(66,208)	02/07/2026	66,208	154
HSBC London	GBP	1,000,000	USD	(1,323,603)	12/08/2026	1,323,603	3,619
HSBC London	GBP	428	USD	(566)	16/07/2026	566	2
NatWest Group	HUF	35,606,000	EUR	(100,000)	02/07/2026	114,330	24
NatWest Group	HUF	2,862,478,593	EUR	(7,900,000)	10/08/2026	9,032,070	130,242
NatWest Group	HUF	213,000	USD	(681)	16/07/2026	681	3
NatWest Group	HUF	20,000,000	USD	(63,885)	21/07/2026	63,885	293
NatWest Group	ILS	3,500,000	USD	(1,167,959)	01/07/2026	1,167,959	6,785
NatWest Group	ILS	18,500,000	USD	(6,171,080)	06/07/2026	6,171,080	39,095
HSBC London	JPY	350,849,638	AUD	(3,100,000)	10/08/2026	2,147,680	19,936
HSBC London	KRW	5,350,000,000	USD	(3,454,533)	13/07/2026	3,454,533	1,099
Citigroup	MXN	3,000,000	USD	(170,342)	03/09/2026	170,342	429
Citigroup	MXN	7,000,000	USD	(396,952)	23/07/2026	396,952	2,845
BNP Paribas	NOK	1,134,506	EUR	(100,000)	01/07/2026	114,330	313
Citigroup	NOK	5,500,000	SEK	(5,372,237)	01/07/2026	554,952	681
Citigroup	NOK	38,000,000	USD	(3,835,688)	01/07/2026	3,835,688	4,388
Citigroup	NOK	500,000	USD	(50,421)	02/07/2026	50,421	105
Citigroup	NOK	5,717	USD	(575)	16/07/2026	575	2
Citigroup	NOK	36,500,000	USD	(3,661,982)	30/09/2026	3,661,982	21,911
BNP Paribas	NZD	488,687	AUD	(400,000)	01/07/2026	277,120	885
BNP Paribas	NZD	1,585,975	AUD	(1,300,000)	27/07/2026	900,640	2,893
HSBC London	NZD	16,500,000	USD	(9,327,580)	01/07/2026	9,327,580	58,799
HSBC London	NZD	1,100,000	USD	(622,978)	02/07/2026	622,978	2,804
HSBC London	NZD	3,023	USD	(1,710)	16/07/2026	1,710	11
HSBC London	PLN	7,400,000	USD	(1,967,400)	01/07/2026	1,967,400	1,284
HSBC London	PLN	100,000	USD	(26,531)	02/07/2026	26,531	73
NatWest Group	SEK	3,325,068	EUR	(300,000)	01/07/2026	342,990	579
NatWest Group	SEK	1,108,124	EUR	(100,000)	02/07/2026	114,330	171
Citigroup	SEK	5,388,163	NOK	(5,500,000)	01/07/2026	556,597	964
Citigroup	SEK	32,149,836	NOK	(32,500,000)	03/08/2026	3,321,078	45,612
BNY	SEK	14,004	USD	(1,447)	31/07/2026	1,447	3
Citigroup	SEK	5,500,000	USD	(565,871)	01/07/2026	565,871	2,450
Citigroup	SEK	1,000,000	USD	(103,131)	02/07/2026	103,131	206
Citigroup	SEK	6,000,000	USD	(618,048)	12/08/2026	618,048	3,404
Citigroup	SEK	42,387	USD	(4,360)	16/07/2026	4,360	24
BNY	SGD	3,353,350	USD	(2,597,902)	31/07/2026	2,597,902	626
Citigroup	SGD	8,000,000	USD	(6,183,947)	01/07/2026	6,183,947	1,484
Citigroup	SGD	700,000	USD	(540,925)	02/07/2026	540,925	337
Citigroup	SGD	1,600,000	USD	(1,234,738)	07/07/2026	1,234,738	2,855
HSBC London	USD	15,543,113	AUD	(22,006,822)	16/07/2026	15,543,113	301,304

8. Outstanding forward currency contracts (continued)

Man Trend Alternative (continued)

Counterparty	Purchased currency	Purchases	Sold currency	Sales	Maturity	Commitment (in US$)	Unrealised profit/(loss) (in US$)
HSBC London	USD	5,604	CAD	(7,892)	16/07/2026	5,604	37
HSBC London	USD	81,457,506	CAD	(112,800,000)	27/08/2026	81,457,506	1,746,969
NatWest Group	USD	4,403	CHF	(3,487)	16/07/2026	4,403	72
NatWest Group	USD	50,262,801	CHF	(39,300,000)	27/08/2026	50,262,801	1,231,351
HSBC London	USD	2,507,835	CNY	(17,000,000)	07/07/2026	2,507,835	2,228
BNY	USD	2,991,328	EUR	(2,586,077)	16/07/2026	2,991,328	32,659
BNP Paribas	USD	64,889,443	EUR	(55,738,000)	16/07/2026	64,889,443	1,120,916
HSBC London	USD	10,596,752	GBP	(7,900,000)	12/08/2026	10,596,752	111,698
HSBC London	USD	710	GBP	(530)	16/07/2026	710	6
NatWest Group	USD	257,742	HUF	(80,000,000)	01/07/2026	257,742	778
NatWest Group	USD	2,089	HUF	(645,610)	16/07/2026	2,089	16
NatWest Group	USD	1,138,051	HUF	(351,272,431)	21/07/2026	1,138,051	10,855
NatWest Group	USD	13,925,839	ILS	(40,358,607)	06/07/2026	13,925,839	378,055
HSBC London	USD	15,282,553	JPY	(2,480,000,000)	01/07/2026	15,282,553	22,173
HSBC London	USD	22,782	JPY	(3,679,810)	16/07/2026	22,782	110
HSBC London	USD	132,351,728	JPY	(21,030,000,000)	30/09/2026	132,351,728	1,990,563
HSBC London	USD	3,460,700	KRW	(5,350,000,000)	02/09/2026	3,460,700	962
HSBC London	USD	13,300,853	KRW	(20,300,000,000)	10/08/2026	13,300,853	178,941
HSBC London	USD	19,670,850	KRW	(29,600,000,000)	13/07/2026	19,670,850	551,841
HSBC London	USD	2,837,093	KRW	(4,386,373,000)	16/07/2026	2,837,093	3,603
HSBC London	USD	842,413	KRW	(1,300,000,000)	25/08/2026	842,413	1,865
Citigroup	USD	458,309	MXN	(8,000,000)	02/07/2026	458,309	555
Citigroup	USD	4,896,106	MXN	(86,000,000)	03/09/2026	4,896,106	691
Citigroup	USD	5,530,731	MXN	(96,500,000)	23/07/2026	5,530,731	19,256
Citigroup	USD	931	NOK	(8,896)	16/07/2026	931	32
Citigroup	USD	13,978,796	NOK	(136,000,000)	30/09/2026	13,978,796	252,508
HSBC London	USD	28,982,857	NZD	(49,602,095)	12/08/2026	28,982,857	724,473
HSBC London	USD	204	NZD	(350)	16/07/2026	204	4
HSBC London	USD	186,325	PLN	(700,000)	01/07/2026	186,325	98
HSBC London	USD	12,286,371	PLN	(45,100,000)	12/08/2026	12,286,371	288,678
HSBC London	USD	1,786	PLN	(6,621)	16/07/2026	1,786	25
Citigroup	USD	24,562,537	SEK	(230,000,000)	12/08/2026	24,562,537	740,224
Citigroup	USD	13,333	SEK	(125,601)	16/07/2026	13,333	344
Citigroup	USD	83,830,576	SGD	(108,200,000)	07/07/2026	83,830,576	138,341
Citigroup	USD	6,124,243	THB	(200,000,000)	04/08/2026	6,124,243	85,918
Citigroup	USD	1,925,619	THB	(62,500,000)	13/07/2026	1,925,619	42,203
NatWest Group	USD	274,687	ZAR	(4,500,000)	02/07/2026	274,687	177
NatWest Group	USD	1,936,744	ZAR	(31,500,000)	12/08/2026	1,936,744	21,780
HSBC London	USD	19,696,722	CLP	(17,950,000,000)	09/07/2026	19,696,722	227,666
HSBC London	USD	7,183,502	CLP	(6,600,000,000)	29/09/2026	7,183,502	20,976
NatWest Group	USD	2,225,529	PEN	(7,500,000)	08/07/2026	2,225,529	26,600
HSBC London	USD	114,678	COP	(400,000,000)	27/08/2026	114,678	166
HSBC London	USD	6,340,290	COP	(21,800,000,000)	15/07/2026	6,340,290	41,339
Citigroup	USD	14,344,311	TWD	(452,500,000)	09/07/2026	14,344,311	145,434
Citigroup	USD	30,464,479	TWD	(965,000,000)	03/08/2026	30,464,479	219,680
BNP Paribas	USD	5,350,174	INR	(509,140,730)	02/09/2026	5,350,174	1,649
BNP Paribas	USD	685,384	INR	(65,000,000)	27/07/2026	685,384	462
HSBC London	USD	17,200,911	BRL	(87,400,000)	02/07/2026	17,200,911	323,740
HSBC London	USD	1,268,048	BRL	(6,600,000)	04/08/2026	1,268,048	3,992
BNP Paribas	USD	9,155,130	PHP	(560,000,000)	03/08/2026	9,155,130	46,264
HSBC London	USD	296	RON	(1,348)	16/07/2026	296	2
NatWest Group	ZAR	23,000,000	USD	(1,400,344)	01/07/2026	1,400,344	2,831
NatWest Group	ZAR	1,500,000	USD	(91,419)	02/07/2026	91,419	84
NatWest Group	ZAR	255,500,000	USD	(15,297,297)	12/08/2026	15,297,297	235,192
HSBC London	CLP	350,000,000	USD	(378,283)	09/07/2026	378,283	1,336
HSBC London	CLP	3,400,000,000	USD	(3,679,813)	29/09/2026	3,679,813	9,973
NatWest Group	PEN	14,000,000	USD	(4,033,940)	08/07/2026	4,033,940	70,727
NatWest Group	PEN	7,250,000	USD	(2,115,127)	15/10/2026	2,115,127	1,973

8. Outstanding forward currency contracts (continued)

Man Trend Alternative (continued)

Counterparty	Purchased currency	Purchases	Sold currency	Sales	Maturity	Commitment (in US$)	Unrealised profit/(loss) (in US$)
HSBC London	COP	32,000,000,000	USD	(8,724,221)	27/08/2026	8,724,221	436,768
HSBC London	COP	68,400,000,000	USD	(18,652,795)	15/07/2026	18,652,795	1,110,888
HSBC London	BRL	300,000	USD	(57,785)	02/07/2026	57,785	146
HSBC London	BRL	69,400,000	USD	(13,261,595)	04/08/2026	13,261,595	30,142
BNP Paribas	PHP	17,500,000	USD	(283,837)	20/07/2026	283,837	1,001
BNP Paribas	PHP	10,000,000	USD	(161,958)	03/08/2026	161,958	700
Citigroup	TWD	302,500,000	USD	(9,484,144)	09/07/2026	9,484,144	7,923
BNP Paribas	INR	432,500,000	USD	(4,515,493)	27/07/2026	4,515,493	41,870
BNP Paribas	INR	910,859,269	USD	(9,609,831)	09/07/2026	9,609,831	5,768
Citigroup	THB	17,500,000	USD	(526,369)	04/08/2026	526,369	1,985
Citigroup	THB	2,500,000	USD	(74,867)	13/07/2026	74,867	470
BNP Paribas	RON	524,443	EUR	(100,000)	02/07/2026	114,330	103
BNP Paribas	RON	14,767,389	EUR	(2,800,000)	04/08/2026	3,201,240	10,115
Unrealised profit on forward foreign currency exchange contracts							15,165,832

Counterparty	Purchased currency	Purchases	Sold currency	Sales	Maturity	Commitment (in US$)	Unrealised profit/(loss) (in US$)
HSBC London	AUD	34,569,365	EUR	(21,200,000)	23/07/2026	24,237,960	(322,712)
HSBC London	AUD	37,734,582	GBP	(19,900,000)	27/08/2026	26,413,270	(296,565)
HSBC London	AUD	19,800,000	JPY	(2,243,198,976)	10/08/2026	13,717,440	(141,460)
BNP Paribas	AUD	700,000	NZD	(854,084)	27/07/2026	484,960	(1,614)
HSBC London	AUD	49,195,954	USD	(35,173,546)	16/07/2026	35,173,546	(1,100,687)
Citigroup	CAD	1,133,624	EUR	(700,000)	02/07/2026	800,310	(1,276)
Citigroup	CAD	7,403,841	EUR	(4,600,000)	23/07/2026	5,259,180	(40,162)
HSBC London	CAD	9,094	USD	(6,498)	16/07/2026	6,498	(84)
HSBC London	CAD	6,800,000	USD	(4,898,146)	27/08/2026	4,898,146	(92,900)
HSBC London	CHF	972,543	EUR	(1,054,659)	01/07/2026	1,205,661	(52)
NatWest Group	CHF	3,672	USD	(4,622)	16/07/2026	4,622	(61)
NatWest Group	CHF	4,581,313	USD	(5,807,753)	27/08/2026	5,807,753	(92,017)
HSBC London	CNY	507,000,000	USD	(75,033,515)	07/07/2026	75,033,515	(307,476)
HSBC London	EUR	1,700,000	AUD	(2,807,125)	01/07/2026	1,943,610	(1,056)
HSBC London	EUR	100,000	AUD	(165,349)	02/07/2026	114,330	(211)
HSBC London	EUR	1,700,000	AUD	(2,821,396)	23/07/2026	1,943,610	(8,279)
Citigroup	EUR	600,000	CAD	(973,360)	02/07/2026	685,980	(93)
Citigroup	EUR	2,200,000	CAD	(3,574,137)	23/07/2026	2,515,260	(4,197)
HSBC London	EUR	400,000	CHF	(369,008)	01/07/2026	457,459	(169)
HSBC London	EUR	1,600,000	CHF	(1,475,803)	02/07/2026	1,829,553	(517)
HSBC London	EUR	2,745,342	CHF	(2,521,958)	31/08/2026	3,126,471	(915)
NatWest Group	EUR	2,100,000	GBP	(1,811,082)	01/07/2026	2,403,849	(2,729)
NatWest Group	EUR	200,000	GBP	(172,393)	02/07/2026	228,817	(130)
NatWest Group	EUR	1,500,000	GBP	(1,301,652)	11/08/2026	1,727,683	(9,587)
NatWest Group	EUR	100,000	HUF	(35,607,300)	02/07/2026	114,330	(28)
NatWest Group	EUR	100,000	HUF	(35,976,900)	10/08/2026	114,330	(825)
NatWest Group	EUR	10,907,327	JPY	(2,024,282,592)	10/08/2026	12,470,347	(4,987)
BNP Paribas	EUR	100,000	NOK	(1,133,279)	01/07/2026	114,330	(189)
BNP Paribas	EUR	100,000	NOK	(1,136,957)	10/08/2026	114,330	(302)
HSBC London	EUR	800,000	PLN	(3,438,616)	02/07/2026	914,640	(89)
NatWest Group	EUR	300,000	SEK	(3,326,459)	01/07/2026	342,990	(723)
NatWest Group	EUR	200,000	SEK	(2,216,170)	02/07/2026	228,660	(333)
NatWest Group	EUR	1,400,000	SEK	(15,499,062)	27/07/2026	1,600,620	(1,457)
BNP Paribas	EUR	7,200,000	USD	(8,320,253)	16/07/2026	8,320,253	(82,904)
HSBC London	GBP	1,150,000	AUD	(2,203,835)	01/07/2026	1,526,395	(455)
HSBC London	GBP	200,000	AUD	(384,133)	02/07/2026	265,460	(669)
HSBC London	GBP	1,150,000	AUD	(2,216,893)	27/08/2026	1,526,395	(7,950)
NatWest Group	GBP	1,377,201	EUR	(1,600,000)	01/07/2026	1,827,958	(1,466)
NatWest Group	GBP	172,232	EUR	(200,000)	02/07/2026	228,604	(84)
HSBC London	GBP	2,450,000	USD	(3,285,799)	12/08/2026	3,285,799	(34,105)
HSBC London	GBP	628	USD	(841)	16/07/2026	841	(8)

8. Outstanding forward currency contracts (continued)

Man Trend Alternative (continued)

Counterparty	Purchased currency	Purchases	Sold currency	Sales	Maturity	Commitment (in US$)	Unrealised profit/(loss) (in US$)
NatWest Group	HUF	283,504,720	EUR	(800,000)	01/07/2026	914,640	(4,045)
NatWest Group	HUF	35,508,540	EUR	(100,000)	02/07/2026	114,330	(289)
NatWest Group	HUF	639,614,670	EUR	(1,800,000)	10/08/2026	2,057,940	(10,710)
NatWest Group	HUF	80,000,000	USD	(257,484)	01/07/2026	257,484	(520)
NatWest Group	HUF	640,710	USD	(2,091)	16/07/2026	2,091	(35)
NatWest Group	HUF	2,080,000,000	USD	(6,739,236)	21/07/2026	6,739,236	(64,739)
NatWest Group	ILS	97,000,000	USD	(33,145,381)	06/07/2026	33,145,381	(583,922)
HSBC London	JPY	222,806,500	AUD	(2,000,000)	01/07/2026	1,385,600	(14,564)
HSBC London	JPY	11,223,700	AUD	(100,000)	02/07/2026	69,280	(209)
HSBC London	JPY	322,780,296	AUD	(2,900,000)	10/08/2026	2,009,120	(14,896)
NatWest Group	JPY	276,332,790	EUR	(1,500,000)	01/07/2026	1,714,950	(14,639)
NatWest Group	JPY	18,546,700	EUR	(100,000)	02/07/2026	114,330	(205)
NatWest Group	JPY	810,618,790	EUR	(4,400,000)	10/08/2026	5,030,520	(34,868)
Citigroup	JPY	128,283,710	GBP	(600,000)	01/07/2026	796,380	(6,971)
Citigroup	JPY	10,781,700	GBP	(50,000)	02/07/2026	66,365	(13)
Citigroup	JPY	490,346,728	GBP	(2,300,000)	23/07/2026	3,052,790	(29,776)
HSBC London	JPY	2,480,000,000	USD	(15,331,440)	01/07/2026	15,331,440	(71,060)
HSBC London	JPY	150,000,000	USD	(923,650)	02/07/2026	923,650	(571)
HSBC London	JPY	68,965,242	USD	(432,256)	16/07/2026	432,256	(7,361)
HSBC London	JPY	3,690,000,000	USD	(22,952,360)	30/09/2026	22,952,360	(78,717)
HSBC London	KRW	13,150,000,000	USD	(8,631,699)	13/07/2026	8,631,699	(137,950)
HSBC London	KRW	2,400,000,000	USD	(1,560,272)	25/08/2026	1,560,272	(8,490)
Citigroup	MXN	106,000,000	USD	(6,066,507)	01/07/2026	6,066,507	(771)
Citigroup	MXN	703,500,000	USD	(40,257,535)	03/09/2026	40,257,535	(211,905)
Citigroup	MXN	221,500,000	USD	(12,767,064)	23/07/2026	12,767,064	(116,372)
BNP Paribas	NOK	1,131,023	EUR	(100,000)	02/07/2026	114,330	(46)
BNP Paribas	NOK	53,422,223	EUR	(4,900,000)	10/08/2026	5,602,170	(216,332)
Citigroup	NOK	500,000	SEK	(489,565)	01/07/2026	50,572	(60)
Citigroup	NOK	19,500,000	SEK	(19,454,045)	03/08/2026	2,009,603	(44,360)
Citigroup	NOK	1,196,372	USD	(128,375)	16/07/2026	128,375	(7,502)
Citigroup	NOK	335,500,000	USD	(35,265,558)	30/09/2026	35,265,558	(1,404,017)
BNP Paribas	NZD	6,059,712	AUD	(5,000,000)	27/07/2026	3,464,000	(11,756)
HSBC London	NZD	6,200,000	USD	(3,656,805)	12/08/2026	3,656,805	(124,656)
HSBC London	NZD	5,899	USD	(3,409)	16/07/2026	3,409	(51)
HSBC London	PLN	9,433,243	EUR	(2,200,000)	01/07/2026	2,515,260	(5,757)
HSBC London	PLN	429,693	EUR	(100,000)	02/07/2026	114,330	(25)
HSBC London	PLN	82,202,831	EUR	(19,300,000)	16/07/2026	22,065,690	(212,160)
HSBC London	PLN	4,600,000	USD	(1,259,555)	12/08/2026	1,259,555	(35,843)
HSBC London	PLN	5,220	USD	(1,393)	16/07/2026	1,393	(4)
NatWest Group	SEK	50,835,660	EUR	(4,700,000)	27/07/2026	5,373,510	(118,973)
Citigroup	SEK	488,950	NOK	(500,000)	01/07/2026	50,509	(4)
Citigroup	SEK	5,360,371	NOK	(5,500,000)	03/08/2026	553,726	(602)
Citigroup	SEK	18,500,000	USD	(1,967,179)	12/08/2026	1,967,179	(51,037)
Citigroup	SEK	34,585	USD	(3,622)	16/07/2026	3,622	(45)
Citigroup	SGD	4,600,000	USD	(3,577,405)	07/07/2026	3,577,405	(19,324)
HSBC London	USD	5,160,759	AUD	(7,500,000)	01/07/2026	5,160,759	(35,156)
HSBC London	USD	895,311	AUD	(1,300,000)	02/07/2026	895,311	(5,299)
HSBC London	USD	1,241,549	AUD	(1,800,000)	16/07/2026	1,241,549	(5,121)
HSBC London	USD	140,638	CAD	(200,000)	02/07/2026	140,638	(344)
HSBC London	USD	257	CAD	(365)	16/07/2026	257	(1)
HSBC London	USD	3,169,887	CAD	(4,500,000)	27/08/2026	3,169,887	(10,054)
NatWest Group	USD	2,471,141	CHF	(2,000,000)	01/07/2026	2,471,141	(8,520)
NatWest Group	USD	865,301	CHF	(700,000)	02/07/2026	865,301	(2,674)
NatWest Group	USD	5,357	CHF	(4,331)	16/07/2026	5,357	(22)
HSBC London	USD	4,555,764	CNY	(31,000,000)	02/07/2026	4,555,764	(11,737)
HSBC London	USD	1,251,607	CNY	(8,500,000)	03/07/2026	1,251,607	(857)
HSBC London	USD	8,973,725	CNY	(61,000,000)	07/07/2026	8,973,725	(16,981)
BNY	USD	231,443	EUR	(202,491)	31/07/2026	231,443	(374)
BNP Paribas	USD	5,356,784	EUR	(4,700,000)	01/07/2026	5,356,784	(16,943)

8. Outstanding forward currency contracts (continued)

Man Trend Alternative (continued)

Counterparty	Purchased currency	Purchases	Sold currency	Sales	Maturity	Commitment (in US$)	Unrealised profit/(loss) (in US$)
BNP Paribas	USD	342,246	EUR	(300,000)	02/07/2026	342,246	(772)
BNY	USD	27,004	GBP	(20,390)	31/07/2026	27,004	(58)
HSBC London	USD	2,316,339	GBP	(1,750,000)	01/07/2026	2,316,339	(6,346)
HSBC London	USD	463,296	GBP	(350,000)	02/07/2026	463,296	(1,240)
HSBC London	USD	11,427,604	GBP	(8,650,000)	12/08/2026	11,427,604	(52,866)
HSBC London	USD	4,568	GBP	(3,452)	16/07/2026	4,568	(14)
NatWest Group	USD	63,984	HUF	(20,000,000)	02/07/2026	63,984	(255)
NatWest Group	USD	467	HUF	(145,520)	16/07/2026	467	(1)
NatWest Group	USD	730,984	HUF	(228,727,569)	21/07/2026	730,984	(2,978)
NatWest Group	USD	1,172,573	ILS	(3,500,000)	01/07/2026	1,172,573	(2,172)
NatWest Group	USD	718,570	ILS	(2,141,393)	06/07/2026	718,570	(263)
HSBC London	USD	3,457,345	KRW	(5,350,000,000)	02/09/2026	3,457,345	(2,392)
HSBC London	USD	710,842	KRW	(1,100,000,000)	25/08/2026	710,842	(391)
Citigroup	USD	6,062,201	MXN	(106,000,000)	01/07/2026	6,062,201	(3,535)
Citigroup	USD	28,602	MXN	(500,000)	02/07/2026	28,602	(7)
Citigroup	USD	7,555,732	MXN	(133,000,000)	23/07/2026	7,555,732	(40,395)
Citigroup	USD	3,817,416	NOK	(38,000,000)	01/07/2026	3,817,416	(22,661)
Citigroup	USD	302,467	NOK	(3,000,000)	02/07/2026	302,467	(693)
Citigroup	USD	50,436	NOK	(500,000)	30/09/2026	50,436	(28)
HSBC London	USD	9,300,185	NZD	(16,500,000)	01/07/2026	9,300,185	(86,193)
HSBC London	USD	1,356,793	NZD	(2,400,000)	02/07/2026	1,356,793	(8,550)
HSBC London	USD	15,066,520	NZD	(26,597,905)	12/08/2026	15,066,520	(86,344)
HSBC London	USD	1,780,449	PLN	(6,700,000)	01/07/2026	1,780,449	(2,008)
HSBC London	USD	610,064	PLN	(2,300,000)	02/07/2026	610,064	(1,823)
HSBC London	USD	3,346,660	PLN	(12,600,000)	12/08/2026	3,346,660	(5,245)
HSBC London	USD	2,343	PLN	(8,843)	16/07/2026	2,343	(9)
Citigroup	USD	565,479	SEK	(5,500,000)	01/07/2026	565,479	(2,843)
Citigroup	USD	874,026	SEK	(8,500,000)	02/07/2026	874,026	(4,336)
Citigroup	USD	154,677	SEK	(1,500,000)	12/08/2026	154,677	(686)
Citigroup	USD	1,156	SEK	(11,227)	16/07/2026	1,156	(5)
Citigroup	USD	6,178,976	SGD	(8,000,000)	01/07/2026	6,178,976	(6,456)
Citigroup	USD	1,235,960	SGD	(1,600,000)	02/07/2026	1,235,960	(1,210)
Citigroup	USD	5,181,688	SGD	(6,700,000)	07/07/2026	5,181,688	(733)
Citigroup	USD	1,201,307	THB	(40,000,000)	04/08/2026	1,201,307	(6,358)
NatWest Group	USD	1,402,479	ZAR	(23,000,000)	01/07/2026	1,402,479	(696)
NatWest Group	USD	5,289,196	ZAR	(87,500,000)	12/08/2026	5,289,196	(30,149)
HSBC London	USD	4,491,398	CLP	(4,150,000,000)	09/07/2026	4,491,398	(9,805)
HSBC London	USD	4,118,513	CLP	(3,800,000,000)	29/09/2026	4,118,513	(5,366)
NatWest Group	USD	4,400,098	PEN	(15,250,000)	08/07/2026	4,400,098	(71,056)
HSBC London	USD	171,346	COP	(600,000,000)	27/08/2026	171,346	(422)
HSBC London	USD	12,386,746	COP	(46,600,000,000)	15/07/2026	12,386,746	(1,077,985)
Citigroup	USD	9,076,739	TWD	(290,000,000)	02/09/2026	9,076,739	(4,263)
Citigroup	USD	5,403,559	TWD	(172,500,000)	03/08/2026	5,403,559	(2,894)
BNP Paribas	USD	5,627,379	INR	(535,859,270)	02/09/2026	5,627,379	(1,825)
BNP Paribas	USD	17,122,221	INR	(1,647,500,000)	27/07/2026	17,122,221	(237,907)
BNP Paribas	USD	18,192,708	INR	(1,737,500,000)	09/07/2026	18,192,708	(149,427)
BNP Paribas	USD	48,913,144	INR	(4,707,500,000)	05/08/2026	48,913,144	(651,833)
HSBC London	USD	17,788,502	BRL	(92,400,000)	02/07/2026	17,788,502	(54,182)
HSBC London	USD	171,780	BRL	(900,000)	04/08/2026	171,780	(592)
BNP Paribas	USD	3,630,793	PHP	(225,000,000)	20/07/2026	3,630,793	(31,416)
BNP Paribas	USD	5,886,268	PHP	(362,500,000)	03/08/2026	5,886,268	(10,096)
NatWest Group	ZAR	1,000,000	USD	(61,087)	02/07/2026	61,087	(84)
NatWest Group	ZAR	264,500,000	USD	(16,194,843)	12/08/2026	16,194,843	(115,222)
HSBC London	CLP	21,750,000,000	USD	(24,425,476)	09/07/2026	24,425,476	(834,838)
HSBC London	CLP	5,400,000,000	USD	(5,931,146)	29/09/2026	5,931,146	(70,898)
NatWest Group	PEN	8,750,000	USD	(2,583,807)	08/07/2026	2,583,807	(18,390)
NatWest Group	PEN	2,250,000	USD	(663,010)	15/10/2026	663,010	(5,979)
HSBC London	COP	7,400,000,000	USD	(2,120,976)	27/08/2026	2,120,976	(2,497)
HSBC London	COP	10,000,000,000	USD	(2,855,815)	06/10/2026	2,855,815	(21,433)

8. Outstanding forward currency contracts (continued)

Man Trend Alternative (continued)

Counterparty	Purchased currency	Purchases	Sold currency	Sales	Maturity	Commitment (in US$)	Unrealised profit/(loss) (in US$)
HSBC London	BRL	179,500,000	USD	(35,731,839)	02/07/2026	35,731,839	(1,069,914)
HSBC London	BRL	56,700,000	USD	(11,034,169)	04/08/2026	11,034,169	(174,782)
BNP Paribas	PHP	207,500,000	USD	(3,429,658)	20/07/2026	3,429,658	(52,288)
BNP Paribas	PHP	110,000,000	USD	(1,806,420)	03/08/2026	1,806,420	(17,179)
Citigroup	TWD	7,500,000	USD	(238,294)	09/07/2026	238,294	(2,954)
Citigroup	TWD	37,500,000	USD	(1,188,807)	03/08/2026	1,188,807	(13,491)
BNP Paribas	INR	240,000,000	USD	(2,534,561)	27/07/2026	2,534,561	(5,619)
BNP Paribas	INR	826,640,731	USD	(8,732,522)	09/07/2026	8,732,522	(5,986)
Citigroup	THB	22,500,000	USD	(688,991)	04/08/2026	688,991	(9,679)
Unrealised loss on forward foreign currency exchange contracts							(11,452,771)

Man AHL Alpha Core Alternative

Counterparty	Purchased currency	Purchases	Sold currency	Sales	Maturity	Commitment (in US$)	Unrealised profit/(loss) (in US$)
HSBC London	AUD	215	USD	(148)	16/07/2026	148	1
HSBC London	CAD	300,000	USD	(210,948)	02/07/2026	210,948	524
HSBC London	CAD	100,000	USD	(70,507)	27/08/2026	70,507	158
HSBC London	CHF	85,955	EUR	(93,167)	01/07/2026	106,558	48
NatWest Group	CHF	100,000	USD	(123,643)	02/07/2026	123,643	354
NatWest Group	CHF	623	USD	(772)	16/07/2026	772	2
NatWest Group	CHF	327,305	USD	(407,642)	27/08/2026	407,642	710
HSBC London	CNY	500,000	USD	(73,552)	02/07/2026	73,552	117
HSBC London	CNY	47,000,000	USD	(6,925,202)	07/07/2026	6,925,202	2,064
HSBC London	EUR	200,000	AUD	(329,690)	23/07/2026	228,660	576
Citigroup	EUR	800,000	CAD	(1,287,620)	23/07/2026	914,640	6,988
HSBC London	EUR	100,000	CHF	(92,206)	01/07/2026	114,307	15
HSBC London	EUR	100,000	CHF	(92,195)	02/07/2026	114,294	21
HSBC London	EUR	2,206,833	CHF	(2,023,274)	31/08/2026	2,508,253	4,248
NatWest Group	EUR	678,549	JPY	(125,838,285)	10/08/2026	775,785	265
HSBC London	EUR	100,000	PLN	(429,030)	01/07/2026	114,330	196
HSBC London	EUR	300,000	PLN	(1,286,244)	16/07/2026	342,990	1,042
NatWest Group	EUR	400,000	SEK	(4,351,056)	27/07/2026	457,320	7,578
BNY	EUR	4,616,177	USD	(5,244,782)	31/07/2026	5,244,782	39,949
BNP Paribas	EUR	200,000	USD	(228,331)	02/07/2026	228,331	347
BNP Paribas	EUR	100,000	USD	(113,768)	16/07/2026	113,768	640
NatWest Group	GBP	1,561,739	EUR	(1,800,000)	11/08/2026	2,072,896	11,181
Citigroup	GBP	950,000	JPY	(202,038,337)	23/07/2026	1,260,935	15,358
BNY	GBP	8,185,478	USD	(10,785,847)	31/07/2026	10,785,847	78,080
HSBC London	GBP	150,000	USD	(198,637)	01/07/2026	198,637	450
HSBC London	GBP	50,000	USD	(66,176)	02/07/2026	66,176	187
NatWest Group	HUF	216,850,177	EUR	(600,000)	10/08/2026	685,980	8,118
NatWest Group	ILS	500,000	USD	(167,772)	06/07/2026	167,772	70
HSBC London	JPY	11,214,849	AUD	(100,000)	10/08/2026	69,280	8
BNY	JPY	2,999,991	USD	(18,502)	31/07/2026	18,502	4
HSBC London	KRW	600,000,000	USD	(387,424)	13/07/2026	387,424	123
Citigroup	MXN	3,000,000	USD	(170,327)	03/09/2026	170,327	443
HSBC London	NZD	300,000	USD	(169,593)	01/07/2026	169,593	1,068
HSBC London	NZD	200,000	USD	(113,537)	02/07/2026	113,537	242
HSBC London	PLN	200,000	USD	(53,173)	01/07/2026	53,173	35
HSBC London	PLN	100,000	USD	(26,543)	12/08/2026	26,543	59
Citigroup	SEK	500,000	USD	(51,442)	01/07/2026	51,442	224
Citigroup	SEK	500,000	USD	(51,513)	02/07/2026	51,513	156
Citigroup	SEK	4,097	USD	(420)	16/07/2026	420	4
Citigroup	SGD	400,000	USD	(309,146)	02/07/2026	309,146	146
Citigroup	SGD	200,000	USD	(154,316)	07/07/2026	154,316	384
HSBC London	USD	635,187	AUD	(900,415)	16/07/2026	635,187	11,565
HSBC London	USD	186	CAD	(263)	16/07/2026	186	1
HSBC London	USD	7,723,108	CAD	(10,700,000)	27/08/2026	7,723,108	161,914

8. Outstanding forward currency contracts (continued)

Man AHL Alpha Core Alternative (continued)

Counterparty	Purchased currency	Purchases	Sold currency	Sales	Maturity	Commitment (in US$)	Unrealised profit/(loss) (in US$)
NatWest Group	USD	231	CHF	(183)	16/07/2026	231	3
NatWest Group	USD	5,855,807	CHF	(4,600,000)	27/08/2026	5,855,807	116,757
HSBC London	USD	369,126	CNY	(2,500,000)	07/07/2026	369,126	655
BNP Paribas	USD	7,412,842	EUR	(6,400,000)	16/07/2026	7,412,842	90,754
HSBC London	USD	1,000,474	GBP	(750,000)	12/08/2026	1,000,474	5,057
NatWest Group	USD	842	HUF	(262,000)	16/07/2026	842	1
NatWest Group	USD	33,277	HUF	(10,212,071)	21/07/2026	33,277	507
NatWest Group	USD	862,265	ILS	(2,500,000)	06/07/2026	862,265	23,052
BNY	USD	490,747	JPY	(79,187,250)	31/07/2026	490,747	2,251
HSBC London	USD	750	JPY	(120,814)	16/07/2026	750	6
HSBC London	USD	8,554,573	JPY	(1,360,000,000)	30/09/2026	8,554,573	124,179
HSBC London	USD	388,116	KRW	(600,000,000)	02/09/2026	388,116	108
HSBC London	USD	1,823,854	KRW	(2,800,000,000)	10/08/2026	1,823,854	13,935
HSBC London	USD	2,393,953	KRW	(3,600,000,000)	13/07/2026	2,393,953	68,668
HSBC London	USD	1,301,300	KRW	(2,000,000,000)	25/08/2026	1,301,300	8,148
Citigroup	USD	143,240	MXN	(2,500,000)	02/07/2026	143,240	192
Citigroup	USD	85,701	MXN	(1,500,000)	03/09/2026	85,701	316
Citigroup	USD	1,435,396	NOK	(14,000,000)	30/09/2026	1,435,396	22,396
HSBC London	USD	3,275,003	NZD	(5,600,000)	12/08/2026	3,275,003	84,675
HSBC London	USD	1,196,869	PLN	(4,400,000)	12/08/2026	1,196,869	26,362
HSBC London	USD	399	PLN	(1,483)	16/07/2026	399	5
Citigroup	USD	3,042,053	SEK	(28,500,000)	12/08/2026	3,042,053	90,158
Citigroup	USD	1,230	SEK	(11,631)	16/07/2026	1,230	27
Citigroup	USD	10,900,621	SGD	(14,000,000)	07/07/2026	10,900,621	71,681
Citigroup	USD	383,377	THB	(12,500,000)	04/08/2026	383,377	5,982
Citigroup	USD	231,074	THB	(7,500,000)	13/07/2026	231,074	5,064
NatWest Group	USD	61,087	ZAR	(1,000,000)	02/07/2026	61,087	85
NatWest Group	USD	153,991	ZAR	(2,500,000)	12/08/2026	153,991	2,010
NatWest Group	ZAR	11,500,000	USD	(689,619)	12/08/2026	689,619	9,496
Unrealised profit on forward foreign currency exchange contracts							1,128,193

Counterparty	Purchased currency	Purchases	Sold currency	Sales	Maturity	Commitment (in US$)	Unrealised profit/(loss) (in US$)
HSBC London	AUD	2,607,303	EUR	(1,600,000)	23/07/2026	1,829,280	(25,537)
HSBC London	AUD	2,749,897	GBP	(1,450,000)	27/08/2026	1,924,585	(21,337)
HSBC London	AUD	1,600,000	JPY	(181,322,837)	10/08/2026	1,108,480	(11,766)
HSBC London	AUD	5,705,518	USD	(4,051,900)	16/07/2026	4,051,900	(100,288)
HSBC London	CHF	92,210	EUR	(100,000)	02/07/2026	114,313	(2)
NatWest Group	CHF	550	USD	(692)	16/07/2026	692	(9)
NatWest Group	CHF	72,695	USD	(90,726)	27/08/2026	90,726	(30)
HSBC London	CNY	9,000,000	USD	(1,332,043)	07/07/2026	1,332,043	(5,545)
HSBC London	EUR	100,000	CHF	(92,231)	02/07/2026	114,339	(24)
HSBC London	EUR	293,167	CHF	(269,315)	31/08/2026	333,870	(101)
NatWest Group	EUR	621,451	JPY	(115,320,450)	10/08/2026	710,505	(197)
HSBC London	EUR	100,000	PLN	(429,820)	02/07/2026	114,330	(9)
NatWest Group	EUR	200,000	SEK	(2,214,469)	27/07/2026	228,660	(241)
BNY	EUR	149,985	USD	(173,503)	16/07/2026	173,503	(1,908)
BNP Paribas	EUR	300,000	USD	(345,322)	16/07/2026	345,322	(2,099)
HSBC London	GBP	50,000	AUD	(95,860)	02/07/2026	66,365	(47)
HSBC London	GBP	50,000	USD	(67,087)	12/08/2026	67,087	(726)
NatWest Group	HUF	130,000,000	USD	(420,183)	21/07/2026	420,183	(3,027)
NatWest Group	ILS	7,000,000	USD	(2,400,181)	06/07/2026	2,400,181	(50,385)
NatWest Group	JPY	18,535,700	EUR	(100,000)	02/07/2026	114,330	(273)
NatWest Group	JPY	36,789,873	EUR	(200,000)	10/08/2026	228,660	(1,933)
Citigroup	JPY	21,333,326	GBP	(100,000)	23/07/2026	132,730	(1,209)
BNY	JPY	3,827,547,039	USD	(23,733,113)	31/07/2026	23,733,113	(121,462)
HSBC London	JPY	40,000,000	USD	(246,209)	02/07/2026	246,209	(55)
HSBC London	JPY	7,966,277	USD	(49,937)	16/07/2026	49,937	(857)

8. Outstanding forward currency contracts (continued)

Man AHL Alpha Core Alternative (continued)

Counterparty	Purchased currency	Purchases	Sold currency	Sales	Maturity	Commitment (in US$)	Unrealised profit/(loss) (in US$)
HSBC London	JPY	20,000,000	USD	(124,660)	30/09/2026	124,660	(684)
HSBC London	KRW	2,500,000,000	USD	(1,623,609)	13/07/2026	1,623,609	(8,828)
Citigroup	MXN	103,500,000	USD	(5,923,383)	03/09/2026	5,923,383	(31,808)
BNP Paribas	NOK	3,267,942	EUR	(300,000)	10/08/2026	342,990	(13,528)
Citigroup	NOK	73,648	USD	(7,906)	16/07/2026	7,906	(465)
Citigroup	NOK	37,500,000	USD	(3,931,790)	30/09/2026	3,931,790	(146,968)
HSBC London	NZD	300,000	USD	(177,365)	12/08/2026	177,365	(6,455)
HSBC London	PLN	428,784	EUR	(100,000)	01/07/2026	114,330	(262)
HSBC London	PLN	5,545,291	EUR	(1,300,000)	16/07/2026	1,486,290	(12,079)
HSBC London	PLN	1,300,000	USD	(356,394)	12/08/2026	356,394	(10,562)
NatWest Group	SEK	5,419,250	EUR	(500,000)	27/07/2026	571,650	(11,498)
Citigroup	SEK	500,000	USD	(52,302)	12/08/2026	52,302	(515)
Citigroup	SEK	660	USD	(70)	16/07/2026	70	(2)
HSBC London	USD	206,918	AUD	(300,000)	02/07/2026	206,918	(915)
HSBC London	USD	207,020	AUD	(300,000)	16/07/2026	207,020	(758)
NatWest Group	USD	123,689	CHF	(100,000)	02/07/2026	123,689	(308)
NatWest Group	USD	1,634	CHF	(1,319)	16/07/2026	1,634	(5)
HSBC London	USD	73,530	CNY	(500,000)	02/07/2026	73,530	(139)
HSBC London	USD	220,874	CNY	(1,500,000)	03/07/2026	220,874	(149)
HSBC London	USD	514,818	CNY	(3,500,000)	07/07/2026	514,818	(1,043)
BNY	USD	108,005	EUR	(94,852)	31/07/2026	108,005	(585)
BNY	USD	246,146	GBP	(186,533)	31/07/2026	246,146	(1,424)
HSBC London	USD	198,407	GBP	(150,000)	01/07/2026	198,407	(680)
HSBC London	USD	66,219	GBP	(50,000)	02/07/2026	66,219	(144)
HSBC London	USD	1,849,594	GBP	(1,400,000)	12/08/2026	1,849,594	(8,517)
NatWest Group	USD	63,308	HUF	(19,787,929)	21/07/2026	63,308	(189)
HSBC London	USD	387,740	KRW	(600,000,000)	02/09/2026	387,740	(268)
HSBC London	USD	193,050	KRW	(300,000,000)	13/07/2026	193,050	(724)
HSBC London	USD	129,273	KRW	(200,000,000)	25/08/2026	129,273	(42)
Citigroup	USD	848,721	MXN	(15,000,000)	03/09/2026	848,721	(5,130)
Citigroup	USD	100,771	NOK	(1,000,000)	02/07/2026	100,771	(282)
HSBC London	USD	169,358	NZD	(300,000)	01/07/2026	169,358	(1,303)
HSBC London	USD	169,537	NZD	(300,000)	02/07/2026	169,537	(1,131)
HSBC London	USD	793,308	NZD	(1,400,000)	12/08/2026	793,308	(4,274)
HSBC London	USD	53,162	PLN	(200,000)	01/07/2026	53,162	(46)
HSBC London	USD	26,501	PLN	(100,000)	02/07/2026	26,501	(102)
HSBC London	USD	159,235	PLN	(600,000)	12/08/2026	159,235	(380)
HSBC London	USD	205	PLN	(774)	16/07/2026	205	(1)
Citigroup	USD	51,387	SEK	(500,000)	01/07/2026	51,387	(279)
Citigroup	USD	102,846	SEK	(1,000,000)	02/07/2026	102,846	(490)
Citigroup	USD	51,559	SEK	(500,000)	12/08/2026	51,559	(229)
Citigroup	USD	231,790	SGD	(300,000)	02/07/2026	231,790	(179)
Citigroup	USD	75,427	THB	(2,500,000)	04/08/2026	75,427	(52)
NatWest Group	USD	90,495	ZAR	(1,500,000)	12/08/2026	90,495	(694)
NatWest Group	ZAR	35,500,000	USD	(2,175,210)	12/08/2026	2,175,210	(17,078)
Unrealised loss on forward foreign currency exchange contracts							(640,261)

Man Multi-Strategy Total Return Alternative

Counterparty	Purchased currency	Purchases	Sold currency	Sales	Maturity	Commitment (in EUR)	Unrealised profit/(loss) (in EUR)
BNY	EUR	9,700,263	GBP	(8,385,198)	16/07/2026	11,129,673	(27,323)
Unrealised loss on forward foreign currency exchange contracts							(27,323)

8. Outstanding forward currency contracts (continued)

Man Multi-Manager Alternative

Counterparty	Purchased currency	Purchases	Sold currency	Sales	Maturity	Commitment (in US$)	Unrealised profit/(loss) (in US$)
BNY	EUR	121,655,981	USD	(138,240,402)	31/07/2026	138,240,402	1,034,835
BNY	GBP	28,822,817	USD	(37,979,632)	31/07/2026	37,979,632	274,579
BNY	USD	3,089,212	EUR	(2,670,700)	16/07/2026	3,089,212	33,727
BNY	USD	407	EUR	(355)	31/07/2026	407	1
Unrealised profit on forward foreign currency exchange contracts							1,343,142

Counterparty	Purchased currency	Purchases	Sold currency	Sales	Maturity	Commitment (in US$)	Unrealised profit/(loss) (in US$)
BNY	EUR	560	USD	(642)	31/07/2026	642	(1)
BNY	USD	2,532,524	EUR	(2,217,772)	31/07/2026	2,532,524	(6,445)
BNY	USD	827,968	GBP	(627,323)	31/07/2026	827,968	(4,626)
Unrealised loss on forward foreign currency exchange contracts							(11,072)

9. Outstanding future contracts

Man Trend Alternative

Description	Counterparty	Number of contracts	Currency	Maturity date	Commitment (in US$)	Unrealised profit (in US$)
Purchase CAN 10YR BOND FUT	JP Morgan Chase Bank NA	202	CAD	Sep-26	17,178,563	64,944
Purchase S&P/TSX 60 IX FUT	JP Morgan Chase Bank NA	59	CAD	Sep-26	17,034,217	63,415
Purchase SWISS MKT IX FUTR	JP Morgan Chase Bank NA	102	CHF	Sep-26	17,405,962	571,276
Purchase EURO-BTP FUTURE	JP Morgan Chase Bank NA	111	EUR	Sep-26	15,078,218	68,049
Purchase EURO-OAT FUTURE	JP Morgan Chase Bank NA	83	EUR	Sep-26	11,358,533	26,837
Purchase AMSTERDAM IDX FUT	JP Morgan Chase Bank NA	55	EUR	Jul-26	13,570,143	37,539
Sale VSTOXX FUTURE	Goldman Sachs	(36)	EUR	Jul-26	83,695	11,256
Purchase EURO STOXX 50	JP Morgan Chase Bank NA	152	EUR	Sep-26	10,947,956	97,602
Purchase FTSE 100 IDX FUT	JP Morgan Chase Bank NA	98	GBP	Sep-26	13,663,864	47,518
Sale HSCEI FUTURES	JP Morgan Chase Bank NA	(140)	HKD	Jul-26	6,773,762	49,611
Sale HANG SENG IDX FUT	JP Morgan Chase Bank NA	(32)	HKD	Jul-26	4,693,383	31,937
Purchase NIKKEI 225 (SGX)	Merrill Lynch	27	JPY	Sep-26	5,397,916	440,343
Purchase TOPIX INDX FUTR	JP Morgan Chase Bank NA	41	JPY	Sep-26	9,817,773	280,715
Purchase KOSPI2 INX FUT	JP Morgan Chase Bank NA	9	KRW	Sep-26	1,797,500	212,481
Purchase FTSE KLCI FUTURE	JP Morgan Chase Bank NA	27	MYR	Jul-26	552,437	640
Purchase OMXS30 IND FUTURE	JP Morgan Chase Bank NA	362	SEK	Jul-26	11,828,525	204,346
Purchase SET50 FUTURES	JP Morgan Chase Bank NA	1,051	THB	Sep-26	6,416,075	205,592
Purchase TAIEX FUTURES	JP Morgan Chase Bank NA	17	TWD	Jul-26	4,894,862	97,832
Purchase DOLLAR INDEX	JP Morgan Chase Bank NA	331	USD	Sep-26	32,995,453	421,314
Purchase S&P500 EMINI FUT	Merrill Lynch	36	USD	Sep-26	13,451,831	135,019
Sale IFSC NIFTY 50 FUT	Merrill Lynch	(208)	USD	Jul-26	10,005,511	19,639
Purchase MSCI EMGMKT	Merrill Lynch	81	USD	Sep-26	7,114,113	2,952
Purchase NASDAQ 100 E-MINI	Merrill Lynch	14	USD	Sep-26	8,364,814	181,766
Purchase E-MINI RUSS 2000	JP Morgan Chase Bank NA	82	USD	Sep-26	12,147,043	339,918
Purchase FTSE TAIWAN INDEX	Merrill Lynch	21	USD	Jul-26	3,366,410	29,710
Sale CBOE VIX FUTURE	JP Morgan Chase Bank NA	(77)	USD	Jul-26	1,516,370	134,166
Purchase FTSE CHINA A50	Merrill Lynch	520	USD	Jul-26	8,001,225	66,055
Unrealised profit on future contracts						3,842,472

9. Outstanding future contracts (continued)

Man Trend Alternative (continued)

Description	Counterparty	Number of contracts	Currency	Maturity date	Commitment (in US$)	Unrealised loss (in US$)
Sale AUST 10Y BOND FUT	JP Morgan Chase Bank NA	(194)	AUD	Sep-26	12,602,836	(198,397)
Purchase SPI 200 FUTURES	JP Morgan Chase Bank NA	20	AUD	Sep-26	3,077,487	(37,480)
Purchase EURO-BUND FUTURE	JP Morgan Chase Bank NA	13	EUR	Sep-26	1,894,677	(2,035)
Sale EURO-BUXL 30Y BND	JP Morgan Chase Bank NA	(13)	EUR	Sep-26	1,596,756	(56,296)
Purchase CAC40 10 EURO FUT	JP Morgan Chase Bank NA	106	EUR	Jul-26	10,206,683	(14,621)
Purchase DAX INDEX FUTURE	JP Morgan Chase Bank NA	9	EUR	Sep-26	6,476,452	(10,404)
Purchase FTSE/MIB IDX FUT	JP Morgan Chase Bank NA	37	EUR	Sep-26	11,034,926	(61,761)
Purchase LONG GILT FUTURE	JP Morgan Chase Bank NA	24	GBP	Sep-26	2,853,707	(12,012)
Sale KOREA 10YR BND FU	JP Morgan Chase Bank NA	(222)	KRW	Sep-26	15,174,031	(184,529)
Purchase MEX BOLSA IDX FUT	Goldman Sachs	11	MXN	Sep-26	431,607	(6,606)
Purchase MSCI SING IX ETS	Merrill Lynch	160	SGD	Jul-26	5,924,284	(5,850)
Purchase US LONG BOND(CBT)	Merrill Lynch	15	USD	Sep-26	1,710,594	(8,094)
Sale US ULTRA BOND CBT	Merrill Lynch	(33)	USD	Sep-26	3,765,656	(67,500)
Purchase MSCI EAFE	Merrill Lynch	53	USD	Sep-26	8,402,510	(67,465)
Purchase FTSE/JSE TOP 40	JP Morgan Chase Bank NA	18	ZAR	Sep-26	1,175,074	(48,143)
Unrealised loss on future contracts						**(781,193)**

Man AHL Alpha Core Alternative

Description	Counterparty	Number of contracts	Currency	Maturity date	Commitment (in US$)	Unrealised profit (in US$)
Purchase CAN 10YR BOND FUT	Merrill Lynch	17	CAD	Sep-26	1,443,835	7,352
Purchase S&P/TSX 60 IX FUT	Merrill Lynch	5	CAD	Sep-26	1,447,926	1,026
Purchase EURO-BTP FUTURE	Goldman Sachs	9	EUR	Sep-26	1,219,490	8,586
Purchase EURO-OAT FUTURE	Goldman Sachs	7	EUR	Sep-26	956,188	4,024
Purchase AMSTERDAM IDX FUT	Goldman Sachs	4	EUR	Jul-26	987,727	1,923
Purchase EURO STOXX 50	Goldman Sachs	16	EUR	Sep-26	1,151,963	10,727
Sale HSCEI FUTURES	Goldman Sachs	(8)	HKD	Jul-26	388,528	4,291
Sale HANG SENG IDX FUT	Goldman Sachs	(3)	HKD	Jul-26	439,918	2,907
Purchase NIKKEI 225 (SGX)	Merrill Lynch	2	JPY	Sep-26	399,618	32,845
Purchase TOPIX INDX FUTR	Goldman Sachs	3	JPY	Sep-26	714,961	23,953
Purchase MSCI SING IX ETS	Merrill Lynch	12	SGD	Jul-26	443,673	210
Purchase KOSPI2 INX FUT	JP Morgan Chase Bank NA	1	KRW	Sep-26	199,722	23,609
Purchase OMXS30 IND FUTURE	Goldman Sachs	32	SEK	Jul-26	1,045,483	18,196
Purchase SWISS MKT IX FUTR	Goldman Sachs	9	CHF	Sep-26	1,534,185	52,043
Purchase TAIEX FUTURES	JP Morgan Chase Bank NA	1	TWD	Jul-26	288,640	5,048
Purchase FTSE 100 IDX FUT	JP Morgan Chase Bank NA	9	GBP	Sep-26	1,252,473	6,736
Purchase S&P500 EMINI FUT	Merrill Lynch	3	USD	Sep-26	1,124,868	7,370
Sale IFSC NIFTY 50 FUT	Merrill Lynch	(21)	USD	Jul-26	1,009,828	1,639
Purchase NASDAQ 100 E-MINI	Merrill Lynch	1	USD	Sep-26	595,140	15,330
Purchase E-MINI RUSS 2000	JP Morgan Chase Bank NA	7	USD	Sep-26	1,041,695	24,265
Purchase FTSE TAIWAN INDEX	Merrill Lynch	2	USD	Jul-26	320,592	2,848
Purchase FTSE CHINA A50	Merrill Lynch	31	USD	Jul-26	476,873	4,061
Unrealised profit on future contracts						**258,989**

9. Outstanding future contracts (continued)

Man AHL Alpha Core Alternative (continued)

Description	Counterparty	Number of contracts	Currency	Maturity date	Commitment (in US$)	Unrealised loss (in US$)
Sale AUST 10Y BOND FUT	JP Morgan Chase Bank NA	(30)	AUD	Sep-26	1,948,402	(31,170)
Purchase SPI 200 FUTURES	JP Morgan Chase Bank NA	1	AUD	Sep-26	154,962	(2,962)
Sale EURO-BUXL 30Y BND	Goldman Sachs	(1)	EUR	Sep-26	122,973	(4,184)
Purchase CAC40 10 EURO FUT	Goldman Sachs	10	EUR	Jul-26	963,193	(1,678)
Purchase DAX INDEX FUTURE	Goldman Sachs	1	EUR	Sep-26	720,751	(2,301)
Purchase FTSE/MIB IDX FUT	Goldman Sachs	3	EUR	Sep-26	900,910	(11,194)
Purchase FTSE/JSE TOP 40	JP Morgan Chase Bank NA	1	ZAR	Sep-26	66,454	(3,847)
Sale KOREA 10YR BND FU	JP Morgan Chase Bank NA	(17)	KRW	Sep-26	1,161,932	(14,174)
Purchase LONG GILT FUTURE	JP Morgan Chase Bank NA	2	GBP	Sep-26	236,888	(80)
Purchase US LONG BOND(CBT)	Merrill Lynch	1	USD	Sep-26	114,094	(594)
Sale US ULTRA BOND CBT	Merrill Lynch	(3)	USD	Sep-26	342,406	(6,063)
Purchase MSCI EMGMKT	Merrill Lynch	6	USD	Sep-26	529,895	(2,705)
Purchase MSCI EAFE	Merrill Lynch	5	USD	Sep-26	792,390	(6,065)
Unrealised loss on future contracts						(87,017)

10. Outstanding swap contracts

Man Convertibles Global

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised profit (in EUR)
TRS	Dec-27	Accor SA TRS	BNP Paribas	EUR	273,853	19,151
TRS	Dec-30	Cara Obligations SAS TRS	BNP Paribas	EUR	230,653	20,553
TRS	Jul-28	Cellnex Telecom SA TRS	BNP Paribas	EUR	634,299	1,299
TRS	Sep-30	ENI Spa TRS	BNP Paribas	EUR	374,478	62,238
TRS	Mar-28	Fresenius SE & Co KGaA TRS	BNP Paribas	EUR	393,376	2,096
TRS	May-30	Goldman Sachs Fin C Intl TRS	BNP Paribas	EUR	188,510	41,860
TRS	Mar-30	JPMorgan Chase Financial TRS	BNP Paribas	EUR	234,603	30,423
TRS	Mar-29	Kansai Paint TRS	BNP Paribas	JPY	176,037	2,364
TRS	Jun-31	Schneider Electric SE TRS	BNP Paribas	EUR	589,995	96,395
TRS	Mar-31	TAG Immobilien AG TRS	BNP Paribas	EUR	322,895	13,595
TRS	Jul-31	TUI AG TRS	BNP Paribas	EUR	114,008	3,137
TRS	Feb-30	Vinci SA TRS	BNP Paribas	EUR	324,632	3,362
Unrealised profit on swap contracts						296,473

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised loss (in EUR)
TRS	Dec-29	Anllian Capital 2 Ltd TRS	BNP Paribas	EUR	580,866	(59,814)
TRS	Aug-26	Hon Hai Precision Industry Co Ltd	BNP Paribas	USD	417,265	(14,617)
TRS	Jan-29	JPMorgan Chase Bank NA TRS	BNP Paribas	EUR	487,363	(7,638)
TRS	Sep-30	Leg Properties BV TRS	BNP Paribas	EUR	678,423	(24,378)
TRS	Nov-29	Rag-Stiftung TRS	BNP Paribas	EUR	218,637	(983)
Unrealised loss on swap contracts						(107,430)

10. Outstanding swap contracts (continued)

Man Trend Alternative

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised profit (in US$)
Equity Swap	N/A	3M Co	JP Morgan Chase Bank NA	USD	2,760	8
Equity Swap	N/A	AAK AB	Morgan Stanley	SEK	12,956	1,087
Equity Swap	N/A	Abb Ltd-Reg	Morgan Stanley	CHF	147,615	75,722
Equity Swap	N/A	Abbott Laboratories	JP Morgan Chase Bank NA	USD	7,836	32
Equity Swap	N/A	Aberdeen Group Plc	Morgan Stanley	GBP	2,295	24
Equity Swap	N/A	Accelleron Industr	Morgan Stanley	CHF	9,749	2,571
Equity Swap	N/A	Accor SA	Morgan Stanley	EUR	25,523	3,869
Equity Swap	N/A	Addtech AB	Morgan Stanley	SEK	10,217	515
Equity Swap	N/A	Adecco Group AG	Morgan Stanley	CHF	33,393	9,246
Equity Swap	N/A	Advanced Micro Devices	JP Morgan Chase Bank NA	USD	24,150	6,638
Equity Swap	N/A	Aegon Limited	Morgan Stanley	EUR	2,721	15
Equity Swap	N/A	Aena Sme SA	Morgan Stanley	EUR	98,651	9,362
Equity Swap	N/A	Aerovironment Inc	JP Morgan Chase Bank NA	USD	51,935	16,610
Equity Swap	N/A	Agnico Eagle Mines Ltd	JP Morgan Chase Bank NA	USD	103,426	6,561
Equity Swap	N/A	Air Liquide	Morgan Stanley	EUR	190,616	16,707
Equity Swap	N/A	Airbnb Inc	JP Morgan Chase Bank NA	USD	66,396	6,871
Equity Swap	N/A	Akamai Technologies Inc	JP Morgan Chase Bank NA	USD	10,271	1,523
Equity Swap	N/A	Aker Bp ASA	Morgan Stanley	NOK	3,390	226
Equity Swap	N/A	Akzo Nobel NV	Morgan Stanley	EUR	7,523	733
Equity Swap	N/A	Albertsons Cos Inc	JP Morgan Chase Bank NA	USD	13,203	3,015
Equity Swap	N/A	Alcoa Upstream Corporation WI	JP Morgan Chase Bank NA	USD	1,123	28
Equity Swap	N/A	Allianz SE	Morgan Stanley	EUR	43,900	563
Equity Swap	N/A	Allstate Corp	JP Morgan Chase Bank NA	USD	32,572	5,023
Equity Swap	N/A	Alstom	Morgan Stanley	EUR	91,269	17,501
Equity Swap	N/A	Altria Group Inc	JP Morgan Chase Bank NA	USD	35,340	2,506
Equity Swap	N/A	Amcor Plc Usd 0.01	JP Morgan Chase Bank NA	USD	6,638	396
Equity Swap	N/A	Amentum Holdings Inc	JP Morgan Chase Bank NA	USD	1,211	156
Equity Swap	N/A	Ameren Corporation	JP Morgan Chase Bank NA	USD	20,442	583
Equity Swap	N/A	American Electric Power	JP Morgan Chase Bank NA	USD	11,980	196
Equity Swap	N/A	American Financial Group Inc	JP Morgan Chase Bank NA	USD	1,329	70
Equity Swap	N/A	American Water Works Co Inc	JP Morgan Chase Bank NA	USD	4,046	164
Equity Swap	N/A	Amundi- W/I	Morgan Stanley	EUR	10,340	819
Equity Swap	N/A	Andritz AG	Morgan Stanley	EUR	17,700	2,729
Equity Swap	N/A	Aon Plc/ireland-a	JP Morgan Chase Bank NA	USD	10,350	265
Equity Swap	N/A	Applied Industrial Tech Inc	JP Morgan Chase Bank NA	USD	7,428	2,041
Equity Swap	N/A	Applied Optoelectronics Inc	JP Morgan Chase Bank NA	USD	37,432	6,763
Equity Swap	N/A	Applovin Corp	JP Morgan Chase Bank NA	USD	34,674	7,060
Equity Swap	N/A	Arcelormittal	Morgan Stanley	EUR	5,484	152
Equity Swap	N/A	Arch Capital Group Ltd	JP Morgan Chase Bank NA	USD	11,164	386
Equity Swap	N/A	Archer Aviation Inc	JP Morgan Chase Bank NA	USD	39,198	18,736
Equity Swap	N/A	Ares Management Corp	JP Morgan Chase Bank NA	USD	2,680	8
Equity Swap	N/A	Arista Networks Inc	JP Morgan Chase Bank NA	USD	36,332	8,176
Equity Swap	N/A	Aroundtown SA	Morgan Stanley	EUR	14,672	3,255
Equity Swap	N/A	Asml Holding NV	Morgan Stanley	EUR	43,163	52,019
Equity Swap	N/A	ASR Nederland NV-W/I	Morgan Stanley	EUR	5,924	35
Equity Swap	N/A	Assa Abloy AB	Morgan Stanley	SEK	65,877	548
Equity Swap	N/A	Assurant Inc	JP Morgan Chase Bank NA	USD	10,769	1,315
Equity Swap	N/A	Ast Spacemobile Inc	JP Morgan Chase Bank NA	USD	62,118	1,338
Equity Swap	N/A	Astera Labs Inc	JP Morgan Chase Bank NA	USD	11,051	21,311
Equity Swap	N/A	Astrazeneca Plc	Morgan Stanley	GBP	41,863	568
Equity Swap	N/A	AT&T Inc	JP Morgan Chase Bank NA	USD	108,663	21,412
Equity Swap	N/A	ATI Inc	JP Morgan Chase Bank NA	USD	11,727	2,070
Equity Swap	N/A	Atlas Copco AB	Morgan Stanley	SEK	132,934	16,854
Equity Swap	N/A	Atmos Energy Corp	JP Morgan Chase Bank NA	USD	106,851	7,192
Equity Swap	N/A	Avanza Bank Holding AB	Morgan Stanley	SEK	10,413	716
Equity Swap	N/A	Avis Budget Group Inc	JP Morgan Chase Bank NA	USD	17,275	2,788

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised profit (in US$)
Equity Swap	N/A	AXA SA	Morgan Stanley	EUR	107,200	6,735
Equity Swap	N/A	Axis Capital Holdings Ltd	JP Morgan Chase Bank NA	USD	4,091	314
Equity Swap	N/A	B2gold Corp	JP Morgan Chase Bank NA	USD	2,934	1,061
Equity Swap	N/A	BAE Systems Plc	Morgan Stanley	GBP	15,983	359
Equity Swap	N/A	Balchem Corp	JP Morgan Chase Bank NA	USD	2,851	191
Equity Swap	N/A	Barratt Redrow Plc	Morgan Stanley	GBP	17,413	2,249
Equity Swap	N/A	Barry Callebaut AG	Morgan Stanley	CHF	93,972	9,492
Equity Swap	N/A	Baxter International Inc	JP Morgan Chase Bank NA	USD	18,690	1,399
Equity Swap	N/A	Bayerische Motoren Werke AG	Morgan Stanley	EUR	138,559	34,508
Equity Swap	N/A	BCE Inc	JP Morgan Chase Bank NA	USD	12,211	1,348
Equity Swap	N/A	Bechtle AG	Morgan Stanley	EUR	3,405	575
Equity Swap	N/A	Becton Dickinson And Co	JP Morgan Chase Bank NA	USD	2,603	31
Equity Swap	N/A	Bellway Plc	Morgan Stanley	GBP	6,322	1,246
Equity Swap	N/A	Bill Holdings Inc	JP Morgan Chase Bank NA	USD	4,355	1,028
Equity Swap	N/A	BJs Wholesale Club Holdings	JP Morgan Chase Bank NA	USD	9,008	111
Equity Swap	N/A	Black Hills Corp	JP Morgan Chase Bank NA	USD	3,229	45
Equity Swap	N/A	Blackstone Group Inc/The	JP Morgan Chase Bank NA	USD	7,433	19
Equity Swap	N/A	Block Inc	JP Morgan Chase Bank NA	USD	6,703	2,113
Equity Swap	N/A	Blue Owl Capital Inc	JP Morgan Chase Bank NA	USD	7,097	342
Equity Swap	N/A	Boeing Co	JP Morgan Chase Bank NA	USD	85,417	1,643
Equity Swap	N/A	Booking Holdings Inc	JP Morgan Chase Bank NA	USD	121,708	921
Equity Swap	N/A	Boyd Gaming Corp	JP Morgan Chase Bank NA	USD	8,283	373
Equity Swap	N/A	BP Plc	Morgan Stanley	GBP	25,916	326
Equity Swap	N/A	Bright Horizons Family Solut	JP Morgan Chase Bank NA	USD	9,911	2,894
Equity Swap	N/A	Brightstar Lottery	JP Morgan Chase Bank NA	USD	8,117	2,574
Equity Swap	N/A	Brinker International Inc	JP Morgan Chase Bank NA	USD	17,402	2,758
Equity Swap	N/A	British American Tobacco	Morgan Stanley	GBP	55,851	894
Equity Swap	N/A	Broadcom Inc	JP Morgan Chase Bank NA	USD	79,174	1,287
Equity Swap	N/A	Brookfield Renewable Corp	JP Morgan Chase Bank NA	USD	21,342	1,334
Equity Swap	N/A	BT Group Plc	Morgan Stanley	GBP	58,631	1,592
Equity Swap	N/A	Bullish	JP Morgan Chase Bank NA	USD	3,475	1,671
Equity Swap	N/A	Bunzl Plc	Morgan Stanley	GBP	16,232	1,791
Equity Swap	N/A	Burberry Group Plc	Morgan Stanley	GBP	14,088	1,706
Equity Swap	N/A	Cabot Corp	JP Morgan Chase Bank NA	USD	3,018	524
Equity Swap	N/A	Caci International Inc	JP Morgan Chase Bank NA	USD	9,082	280
Equity Swap	N/A	Cadence Design System Inc	JP Morgan Chase Bank NA	USD	37,167	4,869
Equity Swap	N/A	Canadian Pacific Kansas City	JP Morgan Chase Bank NA	USD	1,379	94
Equity Swap	N/A	Capgemini SA	Morgan Stanley	EUR	10,863	1,184
Equity Swap	N/A	Capital One Financial Corp	JP Morgan Chase Bank NA	USD	7,990	166
Equity Swap	N/A	Carl Zeiss Meditec AG - BR	Morgan Stanley	EUR	49,299	8,009
Equity Swap	N/A	Carlsberg A/S	Morgan Stanley	DKK	51,334	195
Equity Swap	N/A	Carmax Inc	JP Morgan Chase Bank NA	USD	15,684	2,197
Equity Swap	N/A	Carpenter Technology	JP Morgan Chase Bank NA	USD	14,066	4,439
Equity Swap	N/A	Casella Waste Systems Inc	JP Morgan Chase Bank NA	USD	10,765	196
Equity Swap	N/A	Caterpillar Inc	JP Morgan Chase Bank NA	USD	1,775	355
Equity Swap	N/A	Cavco Industries Inc	JP Morgan Chase Bank NA	USD	866	363
Equity Swap	N/A	Cboe Global Markets Inc	JP Morgan Chase Bank NA	USD	15,409	365
Equity Swap	N/A	Celanese Corp	JP Morgan Chase Bank NA	USD	26,421	4,341
Equity Swap	N/A	Cellnex Telecom SAU	Morgan Stanley	EUR	178,343	24,080
Equity Swap	N/A	Celsius Holdings Inc	JP Morgan Chase Bank NA	USD	40,598	836
Equity Swap	N/A	Cencora Inc	JP Morgan Chase Bank NA	USD	63,463	3,471
Equity Swap	N/A	Centrica Plc	Morgan Stanley	GBP	51,765	2,459
Equity Swap	N/A	Centrus Energy Corp	JP Morgan Chase Bank NA	USD	11,756	1,348
Equity Swap	N/A	CF Industries Holdings Inc	JP Morgan Chase Bank NA	USD	8,137	1,173
Equity Swap	N/A	Charter Communications Inc	JP Morgan Chase Bank NA	USD	37,184	10,875
Equity Swap	N/A	Chemed Corp	JP Morgan Chase Bank NA	USD	22,657	1,095

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised profit (in US$)
Equity Swap	N/A	Cheniere Energy Inc	JP Morgan Chase Bank NA	USD	17,265	57
Equity Swap	N/A	Chime Financial Inc	JP Morgan Chase Bank NA	USD	9,945	766
Equity Swap	N/A	Chubb Ltd	JP Morgan Chase Bank NA	USD	18,948	475
Equity Swap	N/A	Church & Dwight Co Inc	JP Morgan Chase Bank NA	USD	11,658	452
Equity Swap	N/A	CIE Financiere Richemon-Reg	Morgan Stanley	CHF	36,467	5,121
Equity Swap	N/A	Cie Generale D'optique Essilor International SA	Morgan Stanley	EUR	29,913	4,693
Equity Swap	N/A	Ciena Corp	JP Morgan Chase Bank NA	USD	10,319	964
Equity Swap	N/A	Cigna Group/The	JP Morgan Chase Bank NA	USD	14,163	379
Equity Swap	N/A	Circle Internet Group Inc	JP Morgan Chase Bank NA	USD	11,966	2,007
Equity Swap	N/A	Cisco Systems Inc	JP Morgan Chase Bank NA	USD	1,264	28
Equity Swap	N/A	Citizens Financial Group	JP Morgan Chase Bank NA	USD	8,766	1,114
Equity Swap	N/A	Clariant AG	Morgan Stanley	CHF	8,724	1,316
Equity Swap	N/A	Clean Harbors Inc	JP Morgan Chase Bank NA	USD	2,469	220
Equity Swap	N/A	Cms Energy Corp	JP Morgan Chase Bank NA	USD	6,063	96
Equity Swap	N/A	CNH Industrial NV	JP Morgan Chase Bank NA	USD	6,732	971
Equity Swap	N/A	CNX Resources Corp	JP Morgan Chase Bank NA	USD	1,860	6
Equity Swap	N/A	Coca-Cola	Morgan Stanley	GBP	60,487	13,436
Equity Swap	N/A	Coca-Cola Bottling Co Consol	JP Morgan Chase Bank NA	USD	23,434	1,194
Equity Swap	N/A	Coca-Cola Europacific Partners	JP Morgan Chase Bank NA	USD	16,973	539
Equity Swap	N/A	Colgate-Palmolive Co	JP Morgan Chase Bank NA	USD	12,042	243
Equity Swap	N/A	Comfort Systems USA Inc	JP Morgan Chase Bank NA	USD	37,897	45,345
Equity Swap	N/A	Compass Inc	JP Morgan Chase Bank NA	USD	4,569	671
Equity Swap	N/A	Comstock Resources Inc	JP Morgan Chase Bank NA	USD	20,133	3,512
Equity Swap	N/A	Conagra Foods Inc	JP Morgan Chase Bank NA	USD	25,853	6,699
Equity Swap	N/A	Consolidated Edison Inc	JP Morgan Chase Bank NA	USD	13,380	117
Equity Swap	N/A	Constellation Brands Inc	JP Morgan Chase Bank NA	USD	6,636	99
Equity Swap	N/A	Constellation USD NPV	JP Morgan Chase Bank NA	USD	12,908	738
Equity Swap	N/A	Construction Partners Inc	JP Morgan Chase Bank NA	USD	9,709	207
Equity Swap	N/A	Corcept Therapeutics Inc	JP Morgan Chase Bank NA	USD	9,447	5,421
Equity Swap	N/A	Core Natural Resources Inc	JP Morgan Chase Bank NA	USD	17,801	917
Equity Swap	N/A	Corebridge Financial Inc	JP Morgan Chase Bank NA	USD	6,396	389
Equity Swap	N/A	Corteva Inc - W/I	JP Morgan Chase Bank NA	USD	19,239	3,458
Equity Swap	N/A	Costar Group Inc	JP Morgan Chase Bank NA	USD	2,943	394
Equity Swap	N/A	Crinetics Pharmaceuticals	JP Morgan Chase Bank NA	USD	33,430	650
Equity Swap	N/A	Crocs Inc	JP Morgan Chase Bank NA	USD	5,487	1,751
Equity Swap	N/A	Croda International Plc	Morgan Stanley	GBP	3,708	88
Equity Swap	N/A	CSG NV	Morgan Stanley	EUR	47,534	3,575
Equity Swap	N/A	Cummins Inc	JP Morgan Chase Bank NA	USD	18,033	4,789
Equity Swap	N/A	Curtiss-Wright Corp	JP Morgan Chase Bank NA	USD	9,836	1,530
Equity Swap	N/A	CVC Capital Partners Plc	Morgan Stanley	EUR	18,196	177
Equity Swap	N/A	Danaher Corp	JP Morgan Chase Bank NA	USD	2,114	19
Equity Swap	N/A	Danone	Morgan Stanley	EUR	67,006	2,986
Equity Swap	N/A	Delta Air Lines Inc	JP Morgan Chase Bank NA	USD	4,526	1,749
Equity Swap	N/A	DHL Group	Morgan Stanley	EUR	110,875	22,504
Equity Swap	N/A	Diageo Plc	Morgan Stanley	GBP	70,612	4,300
Equity Swap	N/A	Diamondback Energy Inc	JP Morgan Chase Bank NA	USD	7,439	584
Equity Swap	N/A	Dillards Inc	JP Morgan Chase Bank NA	USD	8,933	50
Equity Swap	N/A	Diploma Plc	Morgan Stanley	GBP	56,243	16,133
Equity Swap	N/A	Dollar Tree Inc	JP Morgan Chase Bank NA	USD	18,284	2,882
Equity Swap	N/A	Donaldson Co Inc	JP Morgan Chase Bank NA	USD	3,252	428
Equity Swap	N/A	Dover Corp	JP Morgan Chase Bank NA	USD	3,879	158
Equity Swap	N/A	Dow Inc-W / I	JP Morgan Chase Bank NA	USD	31,129	8,392
Equity Swap	N/A	Drax Group Plc	Morgan Stanley	GBP	43,847	1,074
Equity Swap	N/A	Dsm Firmenich AG	Morgan Stanley	EUR	4,327	677
Equity Swap	N/A	Duolingo	JP Morgan Chase Bank NA	USD	5,898	658
Equity Swap	N/A	E.on AG	Morgan Stanley	EUR	11,480	53

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised profit (in US$)
Equity Swap	N/A	Echostar Corp	JP Morgan Chase Bank NA	USD	75,641	8,448
Equity Swap	N/A	Ecolab Inc	JP Morgan Chase Bank NA	USD	39,366	1,590
Equity Swap	N/A	Edison International	JP Morgan Chase Bank NA	USD	26,085	4,662
Equity Swap	N/A	Edwards Lifesciences Corp	JP Morgan Chase Bank NA	USD	58,464	7,300
Equity Swap	N/A	Eiffage	Morgan Stanley	EUR	881	3
Equity Swap	N/A	Element Solutions Inc	JP Morgan Chase Bank NA	USD	7,965	5,739
Equity Swap	N/A	Elis Sa -W/I	Morgan Stanley	EUR	28,453	965
Equity Swap	N/A	Emcor Group Inc	JP Morgan Chase Bank NA	USD	26,116	7,079
Equity Swap	N/A	Emerson Electric Co	JP Morgan Chase Bank NA	USD	3,727	138
Equity Swap	N/A	EMS-Chemie Holding AG-Reg	Morgan Stanley	CHF	10,623	1,519
Equity Swap	N/A	Enagas	Morgan Stanley	EUR	29,072	5,561
Equity Swap	N/A	Endesa SA	Morgan Stanley	EUR	93,011	33,276
Equity Swap	N/A	Energy Fuels Inc	JP Morgan Chase Bank NA	USD	54,466	14,664
Equity Swap	N/A	Engie	Morgan Stanley	EUR	1,216	13
Equity Swap	N/A	Entain Plc	Morgan Stanley	GBP	74,052	18,666
Equity Swap	N/A	Eog Resources Inc	JP Morgan Chase Bank NA	USD	56,935	3,389
Equity Swap	N/A	Epiroc Ab	Morgan Stanley	SEK	39,804	4,525
Equity Swap	N/A	Equinox Gold Corp	JP Morgan Chase Bank NA	USD	13,654	3,478
Equity Swap	N/A	Essity Aktiebolag	Morgan Stanley	SEK	125,655	4,642
Equity Swap	N/A	Estee Lauder Cos Inc/The	JP Morgan Chase Bank NA	USD	8,166	587
Equity Swap	N/A	Eurazeo SE	Morgan Stanley	EUR	15,447	3,778
Equity Swap	N/A	Euronext Nv - W/I	Morgan Stanley	EUR	44,044	1,532
Equity Swap	N/A	Evercore Inc	JP Morgan Chase Bank NA	USD	49,222	3,018
Equity Swap	N/A	Everest Group Ltd	JP Morgan Chase Bank NA	USD	19,436	1,283
Equity Swap	N/A	Evergy Inc	JP Morgan Chase Bank NA	USD	17,764	1,856
Equity Swap	N/A	Eversource Energy	JP Morgan Chase Bank NA	USD	1,602	60
Equity Swap	N/A	Expedia Group Inc	JP Morgan Chase Bank NA	USD	41,158	7,459
Equity Swap	N/A	Expeditors Intl Wash Inc	JP Morgan Chase Bank NA	USD	9,295	2,765
Equity Swap	N/A	Exxon Mobil Corp	JP Morgan Chase Bank NA	USD	14,014	68
Equity Swap	N/A	F5 Inc	JP Morgan Chase Bank NA	USD	3,939	1,468
Equity Swap	N/A	Fastenal Co	JP Morgan Chase Bank NA	USD	27,454	356
Equity Swap	N/A	Fastighets AB	Morgan Stanley	SEK	6,351	968
Equity Swap	N/A	Federated Hermes Inc	JP Morgan Chase Bank NA	USD	6,059	15
Equity Swap	N/A	Fedex Corp	JP Morgan Chase Bank NA	USD	11,722	177
Equity Swap	N/A	Ferguson Enterprises Inc	JP Morgan Chase Bank NA	USD	16,941	622
Equity Swap	N/A	Fifth Third Bancorp	JP Morgan Chase Bank NA	USD	2,381	13
Equity Swap	N/A	Figma Inc	JP Morgan Chase Bank NA	USD	34,913	3,039
Equity Swap	N/A	Fincantieri Spa	Morgan Stanley	EUR	18,253	6,034
Equity Swap	N/A	First Citizens Bcshs	JP Morgan Chase Bank NA	USD	4,197	35
Equity Swap	N/A	Flatexdegiro SE	Morgan Stanley	EUR	63,807	6,921
Equity Swap	N/A	Flutter Entertainment Plc	JP Morgan Chase Bank NA	USD	5,147	38
Equity Swap	N/A	Fortinet Inc	JP Morgan Chase Bank NA	USD	73,710	59,631
Equity Swap	N/A	Fortis Inc	JP Morgan Chase Bank NA	USD	21,613	1,508
Equity Swap	N/A	Fortive Corp	JP Morgan Chase Bank NA	USD	2,019	119
Equity Swap	N/A	Fortum Oyj	Morgan Stanley	EUR	74,903	10,358
Equity Swap	N/A	Forvia	Morgan Stanley	EUR	44,347	4,631
Equity Swap	N/A	Fraport AG	Morgan Stanley	EUR	3,160	105
Equity Swap	N/A	Freenet AG	Morgan Stanley	EUR	2,685	111
Equity Swap	N/A	Freshpet Inc	JP Morgan Chase Bank NA	USD	2,338	323
Equity Swap	N/A	Frontdoor Inc - Wi	JP Morgan Chase Bank NA	USD	1,994	24
Equity Swap	N/A	Fugro NV	Morgan Stanley	EUR	905	9
Equity Swap	N/A	Games Workshop Group Plc	Morgan Stanley	GBP	57,229	15,313
Equity Swap	N/A	Gas Natural SA	Morgan Stanley	EUR	49,461	1,372
Equity Swap	N/A	Gates Industrial Corp Plc	JP Morgan Chase Bank NA	USD	2,467	50
Equity Swap	N/A	Gaztransport Et Techniga-W/I	Morgan Stanley	EUR	80,253	10,344
Equity Swap	N/A	General Aerospace Co	JP Morgan Chase Bank NA	USD	28,156	5,854
Equity Swap	N/A	General Dynamics Corp	JP Morgan Chase Bank NA	USD	15,192	394

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised profit (in US$)
Equity Swap	N/A	General Mills Inc	JP Morgan Chase Bank NA	USD	74,711	18,475
Equity Swap	N/A	Glanbia Plc	Morgan Stanley	EUR	13,661	4,407
Equity Swap	N/A	Globe Life Inc	JP Morgan Chase Bank NA	USD	3,023	908
Equity Swap	N/A	Globus Medical Inc	JP Morgan Chase Bank NA	USD	19,224	6,296
Equity Swap	N/A	Goldman Sachs Group Inc	JP Morgan Chase Bank NA	USD	104,257	11,040
Equity Swap	N/A	Groupe Bruxelles Lambert SA	Morgan Stanley	EUR	5,352	15
Equity Swap	N/A	H&R Block Inc	JP Morgan Chase Bank NA	USD	3,122	648
Equity Swap	N/A	Halliburton Co	JP Morgan Chase Bank NA	USD	20,992	1,551
Equity Swap	N/A	Halma Plc	Morgan Stanley	GBP	17,455	3,491
Equity Swap	N/A	Hanover Insurance Group Inc	JP Morgan Chase Bank NA	USD	6,814	894
Equity Swap	N/A	Hartford Insurance Group Inc	JP Morgan Chase Bank NA	USD	34,562	291
Equity Swap	N/A	Healthequity Inc	JP Morgan Chase Bank NA	USD	23,816	1,835
Equity Swap	N/A	Heineken NV	Morgan Stanley	EUR	17,766	27
Equity Swap	N/A	Hellenic Telecommun Organiza	Morgan Stanley	EUR	15,060	2,424
Equity Swap	N/A	Henkel AG & Co Kgaa	Morgan Stanley	EUR	34,679	53
Equity Swap	N/A	Hensoldt AG	Morgan Stanley	EUR	168,436	39,309
Equity Swap	N/A	Hims & Hers Health Inc	JP Morgan Chase Bank NA	USD	9,348	3,272
Equity Swap	N/A	Holmen AB	Morgan Stanley	SEK	1,494	12
Equity Swap	N/A	Home Depot Inc	JP Morgan Chase Bank NA	USD	45,019	1,287
Equity Swap	N/A	Honeywell Aerospace Wi	JP Morgan Chase Bank NA	USD	5,918	170
Equity Swap	N/A	Honeywell International Inc	JP Morgan Chase Bank NA	USD	6,517	696
Equity Swap	N/A	Howmet Aerospace Inc	JP Morgan Chase Bank NA	USD	4,896	1,019
Equity Swap	N/A	HP Inc	JP Morgan Chase Bank NA	USD	7,047	356
Equity Swap	N/A	Hudbay Minerals Inc	JP Morgan Chase Bank NA	USD	9,662	2,379
Equity Swap	N/A	Idex Corp	JP Morgan Chase Bank NA	USD	1,887	156
Equity Swap	N/A	IES Holdings Inc	JP Morgan Chase Bank NA	USD	18,660	13,665
Equity Swap	N/A	IG Group Holdings Plc	Morgan Stanley	GBP	58,892	24,572
Equity Swap	N/A	Illinois Tool Works	JP Morgan Chase Bank NA	USD	34,068	1,093
Equity Swap	N/A	Imcd Group NV	Morgan Stanley	EUR	54,244	3,018
Equity Swap	N/A	IMI Plc	Morgan Stanley	GBP	43,452	8,443
Equity Swap	N/A	Inchcape Plc	Morgan Stanley	GBP	23,541	324
Equity Swap	N/A	Inditex SA	Morgan Stanley	EUR	232,108	35,081
Equity Swap	N/A	Indra Sistemas SA	Morgan Stanley	EUR	36,624	2,041
Equity Swap	N/A	Interdigital Inc	JP Morgan Chase Bank NA	USD	17,235	1,452
Equity Swap	N/A	International Consolidated Airlines	Morgan Stanley	GBP	104,538	21,430
Equity Swap	N/A	International Paper Co	JP Morgan Chase Bank NA	USD	9,773	1,848
Equity Swap	N/A	Intl Flavors & Fragrances	JP Morgan Chase Bank NA	USD	1,651	13
Equity Swap	N/A	Investor AB	Morgan Stanley	SEK	217,769	25,553
Equity Swap	N/A	Iren Ltd	JP Morgan Chase Bank NA	USD	69,141	3,198
Equity Swap	N/A	Irhythm Holdings Inc	JP Morgan Chase Bank NA	USD	13,946	4,192
Equity Swap	N/A	ISS A/S	Morgan Stanley	DKK	59,340	13,181
Equity Swap	N/A	JBS NV	JP Morgan Chase Bank NA	USD	1,588	48
Equity Swap	N/A	JD Sports Fashion	Morgan Stanley	GBP	2,204	103
Equity Swap	N/A	Joby Aviation Inc	JP Morgan Chase Bank NA	USD	50,740	17,941
Equity Swap	N/A	K+S AG	Morgan Stanley	EUR	35,082	150
Equity Swap	N/A	KBR Inc	JP Morgan Chase Bank NA	USD	3,209	175
Equity Swap	N/A	Kesko Oyj	Morgan Stanley	EUR	1,211	4
Equity Swap	N/A	Keycorp	JP Morgan Chase Bank NA	USD	2,082	8
Equity Swap	N/A	Kinnevik AB Sek 0.1	Morgan Stanley	SEK	9,804	158
Equity Swap	N/A	Kinross Gold Corp	JP Morgan Chase Bank NA	USD	85,020	16,239
Equity Swap	N/A	Kion Group AG	Morgan Stanley	EUR	35,229	6,760
Equity Swap	N/A	KKR & Co Inc	JP Morgan Chase Bank NA	USD	11,670	198
Equity Swap	N/A	KLA Corp	JP Morgan Chase Bank NA	USD	12,199	19,179
Equity Swap	N/A	Knorr-Bremse AG	Morgan Stanley	EUR	22,416	321
Equity Swap	N/A	Kraft Heinz Company	JP Morgan Chase Bank NA	USD	145,440	14,113

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised profit (in US$)
Equity Swap	N/A	Kratos Defense & Security	JP Morgan Chase Bank NA	USD	28,394	7,952
Equity Swap	N/A	Kroger Co	JP Morgan Chase Bank NA	USD	75,334	14,418
Equity Swap	N/A	Lafargeholcim Ltd	Morgan Stanley	CHF	156,288	11,182
Equity Swap	N/A	Lam Research Corp	JP Morgan Chase Bank NA	USD	19,235	28,432
Equity Swap	N/A	Lamb Weston Holdings	JP Morgan Chase Bank NA	USD	33,132	4,374
Equity Swap	N/A	Lantheus Holdings Inc	JP Morgan Chase Bank NA	USD	26,570	15,587
Equity Swap	N/A	Lanxess AG	Morgan Stanley	EUR	63,600	14,934
Equity Swap	N/A	Leg Immobilien SE	Morgan Stanley	EUR	12,508	2,621
Equity Swap	N/A	Lennar Corp	JP Morgan Chase Bank NA	USD	2,060	341
Equity Swap	N/A	Liberty Energy Inc	JP Morgan Chase Bank NA	USD	4,738	129
Equity Swap	N/A	Liberty Media Corp-lib-new-c	JP Morgan Chase Bank NA	USD	1,186	51
Equity Swap	N/A	Lincoln Electric Holdings	JP Morgan Chase Bank NA	USD	7,268	698
Equity Swap	N/A	Linde Plc	JP Morgan Chase Bank NA	USD	9,570	808
Equity Swap	N/A	Loews Corp	JP Morgan Chase Bank NA	USD	6,699	207
Equity Swap	N/A	Logista	Morgan Stanley	EUR	7,831	1,199
Equity Swap	N/A	L'Oreal SA	Morgan Stanley	EUR	175,313	3,921
Equity Swap	N/A	Lowes Cos Inc	JP Morgan Chase Bank NA	USD	1,632	89
Equity Swap	N/A	Lpl Financial Holdings Inc	JP Morgan Chase Bank NA	USD	6,028	113
Equity Swap	N/A	Lyondellbasell Indu	JP Morgan Chase Bank NA	USD	33,286	9,014
Equity Swap	N/A	Macys Inc	JP Morgan Chase Bank NA	USD	8,773	1,683
Equity Swap	N/A	Mandatum Oyj NPV	Morgan Stanley	EUR	2,831	18
Equity Swap	N/A	Manulife Financial Corp	JP Morgan Chase Bank NA	USD	2,978	547
Equity Swap	N/A	Mapfre SA	Morgan Stanley	EUR	32,212	3,561
Equity Swap	N/A	Maplebear Inc	JP Morgan Chase Bank NA	USD	29,977	753
Equity Swap	N/A	Martin Marietta Materials	JP Morgan Chase Bank NA	USD	1,948	218
Equity Swap	N/A	Masco Corp	JP Morgan Chase Bank NA	USD	33,931	5,615
Equity Swap	N/A	Match Group Inc	JP Morgan Chase Bank NA	USD	55,328	6,694
Equity Swap	N/A	MDU Resources Group Inc	JP Morgan Chase Bank NA	USD	2,100	22
Equity Swap	N/A	Medline Inc	JP Morgan Chase Bank NA	USD	9,232	1,265
Equity Swap	N/A	Medpace Holdings Inc	JP Morgan Chase Bank NA	USD	26,675	7,218
Equity Swap	N/A	Melrose Indust Plc	Morgan Stanley	GBP	17,721	2,377
Equity Swap	N/A	Merit Medical Systems Inc	JP Morgan Chase Bank NA	USD	2,947	34
Equity Swap	N/A	Mettler-Toledo International	JP Morgan Chase Bank NA	USD	30,591	69
Equity Swap	N/A	Michelin (Cgde)	Morgan Stanley	EUR	10,202	763
Equity Swap	N/A	Micron Technology Inc	JP Morgan Chase Bank NA	USD	18,399	3,532
Equity Swap	N/A	Millicom Intl Cellular S.A.	JP Morgan Chase Bank NA	USD	14,809	5,975
Equity Swap	N/A	Modivo SA	Morgan Stanley	PLN	1,956	911
Equity Swap	N/A	Molson Coors Brewing Co	JP Morgan Chase Bank NA	USD	25,527	4,255
Equity Swap	N/A	Mondelez International Inc	JP Morgan Chase Bank NA	USD	72,758	1,846
Equity Swap	N/A	Mondi Plc	Morgan Stanley	GBP	15,654	3,960
Equity Swap	N/A	Mongodb Inc	JP Morgan Chase Bank NA	USD	4,725	649
Equity Swap	N/A	Monolithic Power Systems Inc	JP Morgan Chase Bank NA	USD	25,193	12,131
Equity Swap	N/A	Monster Beverage Corp	JP Morgan Chase Bank NA	USD	105,331	28,084
Equity Swap	N/A	Mosaic Company	JP Morgan Chase Bank NA	USD	5,403	1,821
Equity Swap	N/A	Mota Engil Sgps SA	Morgan Stanley	EUR	11,868	607
Equity Swap	N/A	Mowi ASA	Morgan Stanley	NOK	13,656	1,445
Equity Swap	N/A	MP Materials Corp	JP Morgan Chase Bank NA	USD	61,586	6,136
Equity Swap	N/A	MSA Safety Inc	JP Morgan Chase Bank NA	USD	6,168	117
Equity Swap	N/A	MSCI Inc	JP Morgan Chase Bank NA	USD	29,456	226
Equity Swap	N/A	Mueller Industries Inc	JP Morgan Chase Bank NA	USD	28,423	9,685
Equity Swap	N/A	Muenchener Rueckver AG-Reg	Morgan Stanley	EUR	54,003	681
Equity Swap	N/A	Munters Group AB	Morgan Stanley	SEK	17,573	99
Equity Swap	N/A	National Grid	Morgan Stanley	GBP	76,404	116
Equity Swap	N/A	Nestle SA	Morgan Stanley	CHF	57,578	997
Equity Swap	N/A	New Jersey Resources Corp	JP Morgan Chase Bank NA	USD	10,305	1,351
Equity Swap	N/A	New York Times Co	JP Morgan Chase Bank NA	USD	22,409	474
Equity Swap	N/A	Newmarket Corp	JP Morgan Chase Bank NA	USD	10,107	971

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised profit (in US$)
Equity Swap	N/A	Next Plc	Morgan Stanley	GBP	138,858	20,115
Equity Swap	N/A	Nibe Industrier AB	Morgan Stanley	SEK	46,435	1,671
Equity Swap	N/A	Niq Global Intelligence Plc	JP Morgan Chase Bank NA	USD	4,241	1,604
Equity Swap	N/A	Nisource Inc	JP Morgan Chase Bank NA	USD	21,539	96
Equity Swap	N/A	NN Group NV	Morgan Stanley	EUR	956	7
Equity Swap	N/A	Nordex SE	Morgan Stanley	EUR	6,806	1,295
Equity Swap	N/A	Nordnet AB Publ	Morgan Stanley	SEK	7,742	104
Equity Swap	N/A	Norsk Hydro ASA	Morgan Stanley	NOK	5,515	5
Equity Swap	N/A	Northrop Grumman Corp	JP Morgan Chase Bank NA	USD	13,274	1,560
Equity Swap	N/A	Novartis AG-Reg	Morgan Stanley	CHF	253,541	10,395
Equity Swap	N/A	Nuscale Power Corp	JP Morgan Chase Bank NA	USD	38,923	15,002
Equity Swap	N/A	NXP Semiconductors NV	JP Morgan Chase Bank NA	USD	4,647	1,255
Equity Swap	N/A	Ocado Group Plc	Morgan Stanley	GBP	150,671	10,435
Equity Swap	N/A	OGE Energy Corp	JP Morgan Chase Bank NA	USD	9,143	541
Equity Swap	N/A	Oklo Inc	JP Morgan Chase Bank NA	USD	11,733	1,267
Equity Swap	N/A	Okta Inc	JP Morgan Chase Bank NA	USD	10,726	5,512
Equity Swap	N/A	Old Dominion Freight Line	JP Morgan Chase Bank NA	USD	21,713	7,311
Equity Swap	N/A	Old Republic Intl Corp	JP Morgan Chase Bank NA	USD	5,018	15
Equity Swap	N/A	Omnicom Group Inc	JP Morgan Chase Bank NA	USD	36,264	2,471
Equity Swap	N/A	Opendoor Technologies Inc	JP Morgan Chase Bank NA	USD	14,158	4,266
Equity Swap	N/A	Oracle Corporation Swap	JP Morgan Chase Bank NA	USD	22,620	3,129
Equity Swap	N/A	Orange S.A	Morgan Stanley	EUR	21,666	1,635
Equity Swap	N/A	Orion Oyj	Morgan Stanley	EUR	26,662	2,129
Equity Swap	N/A	Ormat Technologies Inc	JP Morgan Chase Bank NA	USD	19,030	2,586
Equity Swap	N/A	Otter Tail Corp	JP Morgan Chase Bank NA	USD	11,400	1,017
Equity Swap	N/A	P G & E Corp	JP Morgan Chase Bank NA	USD	45,007	374
Equity Swap	N/A	Palo Alto Networks Inc	JP Morgan Chase Bank NA	USD	20,970	15,860
Equity Swap	N/A	Palomar Holdings Inc	JP Morgan Chase Bank NA	USD	2,254	274
Equity Swap	N/A	Parker Hannifin Corp	JP Morgan Chase Bank NA	USD	33,180	7,901
Equity Swap	N/A	Pearson Plc	Morgan Stanley	GBP	15,262	1,102
Equity Swap	N/A	Pennon Group	Morgan Stanley	GBP	37,430	2,472
Equity Swap	N/A	Pepco Group Ltd	Morgan Stanley	PLN	15,077	3,822
Equity Swap	N/A	Performance Food Group Co	JP Morgan Chase Bank NA	USD	7,630	1,089
Equity Swap	N/A	Pernod-Ricard	Morgan Stanley	EUR	64,491	14,124
Equity Swap	N/A	Persimmon Plc	Morgan Stanley	GBP	6,913	558
Equity Swap	N/A	Pfizer Inc	JP Morgan Chase Bank NA	USD	13,986	983
Equity Swap	N/A	Philips Electronics NV	Morgan Stanley	EUR	20,716	248
Equity Swap	N/A	Phillips 66	JP Morgan Chase Bank NA	USD	11,267	278
Equity Swap	N/A	Planet Fitness Inc	JP Morgan Chase Bank NA	USD	7,546	123
Equity Swap	N/A	Pnc Financial Services Group	JP Morgan Chase Bank NA	USD	2,962	7
Equity Swap	N/A	Post Holdings Inc	JP Morgan Chase Bank NA	USD	5,619	941
Equity Swap	N/A	Ppg Industries Inc	JP Morgan Chase Bank NA	USD	12,415	927
Equity Swap	N/A	PPL Corp	JP Morgan Chase Bank NA	USD	32,917	566
Equity Swap	N/A	Pricesmart Inc	JP Morgan Chase Bank NA	USD	4,501	578
Equity Swap	N/A	Primerica Inc	JP Morgan Chase Bank NA	USD	6,807	582
Equity Swap	N/A	Principal Financial Group	JP Morgan Chase Bank NA	USD	3,308	357
Equity Swap	N/A	Procter & Gamble Co	JP Morgan Chase Bank NA	USD	12,877	28
Equity Swap	N/A	Psp Swiss Property AG	Morgan Stanley	CHF	18,946	40
Equity Swap	N/A	Public Service Enterprise Gp	JP Morgan Chase Bank NA	USD	10,873	3
Equity Swap	N/A	Puig Brands SA-B	Morgan Stanley	EUR	25,167	183
Equity Swap	N/A	Qinetiq Group Plc	Morgan Stanley	GBP	4,267	527
Equity Swap	N/A	Qualcomm Inc Swap	JP Morgan Chase Bank NA	USD	21,590	3,726
Equity Swap	N/A	Quantumscape Corp	JP Morgan Chase Bank NA	USD	40,870	14,395
Equity Swap	N/A	Ralph Lauren Corp	JP Morgan Chase Bank NA	USD	8,210	1,424
Equity Swap	N/A	Rambus Inc	JP Morgan Chase Bank NA	USD	6,751	1,479
Equity Swap	N/A	Randstad NV	Morgan Stanley	EUR	7,617	1,034
Equity Swap	N/A	Rb Global Inc	JP Morgan Chase Bank NA	USD	26,735	1,679

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised profit (in US$)
Equity Swap	N/A	Rbc Bearings Inc	JP Morgan Chase Bank NA	USD	1,502	1,074
Equity Swap	N/A	Redcare Pharmacy NV	Morgan Stanley	EUR	87,599	14,949
Equity Swap	N/A	Reddit Inc	JP Morgan Chase Bank NA	USD	28,360	3,405
Equity Swap	N/A	Reinsurance Group Of America	JP Morgan Chase Bank NA	USD	7,837	244
Equity Swap	N/A	Reliance Inc	JP Morgan Chase Bank NA	USD	6,640	1,579
Equity Swap	N/A	Renaissancere Holdings Ltd	JP Morgan Chase Bank NA	USD	5,979	359
Equity Swap	N/A	Renault SA	Morgan Stanley	EUR	114,601	29,916
Equity Swap	N/A	Rentokil Initial Plc	Morgan Stanley	GBP	6,909	45
Equity Swap	N/A	Repsol Ypf SA	Morgan Stanley	EUR	1,125	2
Equity Swap	N/A	RH NPV	JP Morgan Chase Bank NA	USD	21,531	4,234
Equity Swap	N/A	Rheinmetall AG	Morgan Stanley	EUR	122,870	26,267
Equity Swap	N/A	Rigetti Computing Inc	JP Morgan Chase Bank NA	USD	18,593	2,732
Equity Swap	N/A	Robinhood Markets Inc	JP Morgan Chase Bank NA	USD	13,087	51
Equity Swap	N/A	Roblox Corp	JP Morgan Chase Bank NA	USD	14,839	3,270
Equity Swap	N/A	Roche Holding AG NPV	Morgan Stanley	CHF	144,524	2,961
Equity Swap	N/A	Rocket Cos Inc	JP Morgan Chase Bank NA	USD	73,442	4,504
Equity Swap	N/A	Rockwell Automation Inc	JP Morgan Chase Bank NA	USD	9,416	1,971
Equity Swap	N/A	Rogers Communications Inc	JP Morgan Chase Bank NA	USD	5,631	171
Equity Swap	N/A	Rolls-royce Holdings Plc	Morgan Stanley	GBP	57,634	6,483
Equity Swap	N/A	Ross Stores Inc	JP Morgan Chase Bank NA	USD	13,399	7,461
Equity Swap	N/A	Royal Caribbean Cruises Ltd	JP Morgan Chase Bank NA	USD	34,896	4,478
Equity Swap	N/A	Rubrik Inc	JP Morgan Chase Bank NA	USD	13,854	206
Equity Swap	N/A	RWE AG	Morgan Stanley	EUR	29,416	238
Equity Swap	N/A	Ryan Specialty Holdings Inc	JP Morgan Chase Bank NA	USD	18,865	1,080
Equity Swap	N/A	Saab AB	Morgan Stanley	SEK	128,729	14,717
Equity Swap	N/A	Safran SA	Morgan Stanley	EUR	11,042	387
Equity Swap	N/A	Salmar ASA	Morgan Stanley	NOK	102,730	12,921
Equity Swap	N/A	Salzgitter AG	Morgan Stanley	EUR	32,467	1,007
Equity Swap	N/A	Sandisk Corp	JP Morgan Chase Bank NA	USD	6,780	2,315
Equity Swap	N/A	Sandvik AB	Morgan Stanley	SEK	74,051	23,050
Equity Swap	N/A	Seagate Technology Holdings	JP Morgan Chase Bank NA	USD	4,488	3,232
Equity Swap	N/A	Securitas AB	Morgan Stanley	SEK	24,764	778
Equity Swap	N/A	SEI Investments Company	JP Morgan Chase Bank NA	USD	22,376	604
Equity Swap	N/A	Selective Insurance Group	JP Morgan Chase Bank NA	USD	1,998	428
Equity Swap	N/A	Service Corp International	JP Morgan Chase Bank NA	USD	7,082	170
Equity Swap	N/A	Sherwin-Williams Co/The	JP Morgan Chase Bank NA	USD	45,584	211
Equity Swap	N/A	Siegfried Holding AG-Reg	Morgan Stanley	CHF	4,398	136
Equity Swap	N/A	Sika AG	Morgan Stanley	CHF	48,087	3,947
Equity Swap	N/A	Silver Wheaton Corp	JP Morgan Chase Bank NA	USD	55,340	5,313
Equity Swap	N/A	Simpson Manufacturing Co Inc	JP Morgan Chase Bank NA	USD	1,938	574
Equity Swap	N/A	Skanska AB	Morgan Stanley	SEK	4,293	69
Equity Swap	N/A	SLB Ltd	JP Morgan Chase Bank NA	USD	48,216	3,062
Equity Swap	N/A	Softcat Plc	Morgan Stanley	GBP	9,457	890
Equity Swap	N/A	Solaria Energia Y Medio Ambi	Morgan Stanley	EUR	54,069	4,039
Equity Swap	N/A	Solventum Corp	JP Morgan Chase Bank NA	USD	5,685	332
Equity Swap	N/A	Southern Copper Corp	JP Morgan Chase Bank NA	USD	17,212	7,881
Equity Swap	N/A	Southwest Airlines Co	JP Morgan Chase Bank NA	USD	2,665	729
Equity Swap	N/A	Southwest Gas Corp	JP Morgan Chase Bank NA	USD	10,643	620
Equity Swap	N/A	Spie SA - W/I	Morgan Stanley	EUR	19,184	879
Equity Swap	N/A	Spirax Group Plc	Morgan Stanley	GBP	1,177	1
Equity Swap	N/A	Spotify Technology SA	JP Morgan Chase Bank NA	USD	49,046	1,458
Equity Swap	N/A	SSE Plc	Morgan Stanley	GBP	65,601	2,552
Equity Swap	N/A	St. Gobain	Morgan Stanley	EUR	3,677	30
Equity Swap	N/A	State Street Corp	JP Morgan Chase Bank NA	USD	27,164	8,961
Equity Swap	N/A	Stellantis NV	Morgan Stanley	EUR	101,879	33,870
Equity Swap	N/A	Stepstone Group Inc	JP Morgan Chase Bank NA	USD	2,422	106
Equity Swap	N/A	Sterling Infrastructure Inc	JP Morgan Chase Bank NA	USD	26,433	36,518
Equity Swap	N/A	Stoneco Ltd	JP Morgan Chase Bank NA	USD	4,450	1,425

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised profit (in US$)
Equity Swap	N/A	Stora Enso Oyj-R Shs	Morgan Stanley	EUR	26,374	437
Equity Swap	N/A	Straumann Holding	Morgan Stanley	CHF	40,429	5,326
Equity Swap	N/A	Stubhub Holdings Inc	JP Morgan Chase Bank NA	USD	721	205
Equity Swap	N/A	Sun Life Financial Inc	JP Morgan Chase Bank NA	USD	1,323	10
Equity Swap	N/A	Sunbelt Rentals Holdings Inc	Morgan Stanley	GBP	27,456	1,215
Equity Swap	N/A	Sunrise Communications AG-A	Morgan Stanley	CHF	112,153	10,562
Equity Swap	N/A	Sunrun Inc	JP Morgan Chase Bank NA	USD	50,586	14,233
Equity Swap	N/A	Super Group Sghc Ltd	JP Morgan Chase Bank NA	USD	7,165	910
Equity Swap	N/A	Super Micro Computer Inc	JP Morgan Chase Bank NA	USD	6,382	399
Equity Swap	N/A	Swiss Life Holding-Reg	Morgan Stanley	CHF	12,047	57
Equity Swap	N/A	Swiss Re Ltd	Morgan Stanley	CHF	23,301	293
Equity Swap	N/A	Symrise AG	Morgan Stanley	EUR	30,190	4,433
Equity Swap	N/A	Synchrony Financial	JP Morgan Chase Bank NA	USD	5,850	538
Equity Swap	N/A	Synopsys Inc	JP Morgan Chase Bank NA	USD	10,251	438
Equity Swap	N/A	Sysco Corp	JP Morgan Chase Bank NA	USD	77,730	6,017
Equity Swap	N/A	T Rowe Price Group Inc	JP Morgan Chase Bank NA	USD	25,912	3,193
Equity Swap	N/A	Tag Immobilien AG	Morgan Stanley	EUR	14,267	344
Equity Swap	N/A	Talanx AG	Morgan Stanley	EUR	11,584	160
Equity Swap	N/A	Tango Holdings	JP Morgan Chase Bank NA	USD	13,038	616
Equity Swap	N/A	Tapestry Inc	JP Morgan Chase Bank NA	USD	41,338	16,189
Equity Swap	N/A	Technip Energies NV	Morgan Stanley	EUR	2,045	95
Equity Swap	N/A	Technipfmc Plc	JP Morgan Chase Bank NA	USD	33,576	18,005
Equity Swap	N/A	Telefonaktiebolaget Lm Ericsson	Morgan Stanley	SEK	20,659	6,400
Equity Swap	N/A	Telefonica SA	Morgan Stanley	EUR	156,663	26,106
Equity Swap	N/A	Teleperformance	Morgan Stanley	EUR	19,001	1,930
Equity Swap	N/A	Telephone And Data Systems	JP Morgan Chase Bank NA	USD	11,648	433
Equity Swap	N/A	Telus Corp	JP Morgan Chase Bank NA	USD	2,771	562
Equity Swap	N/A	Texas Pacific Land Corp	JP Morgan Chase Bank NA	USD	13,856	4,962
Equity Swap	N/A	Texas Roadhouse Inc	JP Morgan Chase Bank NA	USD	28,055	2,862
Equity Swap	N/A	Thales SA	Morgan Stanley	EUR	6,081	93
Equity Swap	N/A	The Campbell'S Company	JP Morgan Chase Bank NA	USD	63,575	12,555
Equity Swap	N/A	Thermo Fisher Scientific Inc	JP Morgan Chase Bank NA	USD	2,018	13
Equity Swap	N/A	Thomson Reuters Corp	JP Morgan Chase Bank NA	USD	3,984	64
Equity Swap	N/A	TJX Companies Inc	JP Morgan Chase Bank NA	USD	24,958	3,827
Equity Swap	N/A	TKMS Ag & Co. Kgaa	Morgan Stanley	EUR	10,646	1,565
Equity Swap	N/A	TKO Group Holdings Inc	JP Morgan Chase Bank NA	USD	14,828	471
Equity Swap	N/A	Trane Technology Plc	JP Morgan Chase Bank NA	USD	42,630	6,977
Equity Swap	N/A	Transalta Corp	JP Morgan Chase Bank NA	USD	9,127	235
Equity Swap	N/A	Transocean Ltc	JP Morgan Chase Bank NA	USD	20,057	3,607
Equity Swap	N/A	Travel + Leisure Co	JP Morgan Chase Bank NA	USD	1,596	86
Equity Swap	N/A	Travelers Cos Inc/The	JP Morgan Chase Bank NA	USD	65,706	7,581
Equity Swap	N/A	Trelleborg Ab-b Shs	Morgan Stanley	SEK	1,973	30
Equity Swap	N/A	Trex Company Inc	JP Morgan Chase Bank NA	USD	1,420	481
Equity Swap	N/A	Truist Financial Corp	JP Morgan Chase Bank NA	USD	4,222	86
Equity Swap	N/A	Twilio Inc - A	JP Morgan Chase Bank NA	USD	4,062	2,747
Equity Swap	N/A	UCB SA	Morgan Stanley	EUR	8,927	68
Equity Swap	N/A	Ul Solutions Inc	JP Morgan Chase Bank NA	USD	30,914	8,811
Equity Swap	N/A	Unilever Plc	Morgan Stanley	GBP	106,476	1,957
Equity Swap	N/A	United Airlines Holdings Inc	JP Morgan Chase Bank NA	USD	34,808	11,973
Equity Swap	N/A	United Internet AG	Morgan Stanley	EUR	26,555	2,876
Equity Swap	N/A	United Parcel Service	JP Morgan Chase Bank NA	USD	11,973	819
Equity Swap	N/A	Unity Software Inc	JP Morgan Chase Bank NA	USD	7,388	729
Equity Swap	N/A	Universal Music	Morgan Stanley	EUR	26,100	206
Equity Swap	N/A	Unum Group	JP Morgan Chase Bank NA	USD	6,124	1,296
Equity Swap	N/A	Upstart Holdings Inc	JP Morgan Chase Bank NA	USD	5,949	954
Equity Swap	N/A	Uranium Energy Corp	JP Morgan Chase Bank NA	USD	72,262	11,361
Equity Swap	N/A	US Foods Holding Corp	JP Morgan Chase Bank NA	USD	18,264	4,333

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised profit (in US$)
Equity Swap	N/A	Vail Resorts Inc	JP Morgan Chase Bank NA	USD	9,787	937
Equity Swap	N/A	Valmont Industries	JP Morgan Chase Bank NA	USD	4,467	2,464
Equity Swap	N/A	Vat Group AG	Morgan Stanley	CHF	41,275	19,261
Equity Swap	N/A	Venture Global Inc	JP Morgan Chase Bank NA	USD	53,013	10,941
Equity Swap	N/A	Veolia Environnement	Morgan Stanley	EUR	31,455	3,664
Equity Swap	N/A	Verisk Analytics Inc	JP Morgan Chase Bank NA	USD	8,408	30
Equity Swap	N/A	Verizon Communications Inc	JP Morgan Chase Bank NA	USD	69,312	5,166
Equity Swap	N/A	Vicor Corp	JP Morgan Chase Bank NA	USD	3,877	1,440
Equity Swap	N/A	Vinci SA	Morgan Stanley	EUR	36,827	2,122
Equity Swap	N/A	Visa Inc	JP Morgan Chase Bank NA	USD	7,390	158
Equity Swap	N/A	Vistry Group Plc	Morgan Stanley	GBP	17,555	8,338
Equity Swap	N/A	Vivendi Universal SA	Morgan Stanley	EUR	17,572	5,044
Equity Swap	N/A	Vonovia	Morgan Stanley	EUR	30,832	4,344
Equity Swap	N/A	VW Stock	Morgan Stanley	EUR	2,083	459
Equity Swap	N/A	Warrior Met Coal Inc	JP Morgan Chase Bank NA	USD	8,612	1,145
Equity Swap	N/A	Wartsila Oyj	Morgan Stanley	EUR	61,238	6,734
Equity Swap	N/A	Watsco Inc	JP Morgan Chase Bank NA	USD	2,798	119
Equity Swap	N/A	Watts Water Technologies	JP Morgan Chase Bank NA	USD	5,951	2,660
Equity Swap	N/A	Wayfair Inc	JP Morgan Chase Bank NA	USD	15,171	1,031
Equity Swap	N/A	Waystar Holding Corp	JP Morgan Chase Bank NA	USD	4,750	254
Equity Swap	N/A	WD-40 Co	JP Morgan Chase Bank NA	USD	2,894	273
Equity Swap	N/A	Weir Group Plc/The	Morgan Stanley	GBP	5,852	570
Equity Swap	N/A	Wells Fargo & Co	JP Morgan Chase Bank NA	USD	26,137	436
Equity Swap	N/A	West Pharmaceutical Services	JP Morgan Chase Bank NA	USD	7,027	3,384
Equity Swap	N/A	Western Digital Corp	JP Morgan Chase Bank NA	USD	26,805	10,879
Equity Swap	N/A	Whirlpool Corp	JP Morgan Chase Bank NA	USD	6,458	3,146
Equity Swap	N/A	Williams Cos Inc	JP Morgan Chase Bank NA	USD	8,322	78
Equity Swap	N/A	Williams-Sonoma Inc	JP Morgan Chase Bank NA	USD	33,418	6,442
Equity Swap	N/A	Workiva Inc	JP Morgan Chase Bank NA	USD	1,988	775
Equity Swap	N/A	WPP Plc	Morgan Stanley	GBP	53,842	17,638
Equity Swap	N/A	Wr Berkley Corp	JP Morgan Chase Bank NA	USD	10,359	220
Equity Swap	N/A	Ww Grainger Inc	JP Morgan Chase Bank NA	USD	25,225	8,785
Equity Swap	N/A	Wyndham Hotels & Resorts Inc	JP Morgan Chase Bank NA	USD	3,175	143
Equity Swap	N/A	X-Trade Brokers Dom Maklersk	Morgan Stanley	PLN	25,965	4,609
Equity Swap	N/A	Yellow Cake Plc	Morgan Stanley	GBP	24,299	954
Equity Swap	N/A	Yeti Holdings Inc	JP Morgan Chase Bank NA	USD	1,592	589
Equity Swap	N/A	Ypsomed Holding AG-Reg	Morgan Stanley	CHF	899	3
Equity Swap	N/A	Yum! Brands Inc	JP Morgan Chase Bank NA	USD	20,328	1,253
Equity Swap	N/A	Zegona Communications Plc	Morgan Stanley	GBP	101,906	11,049
Equity Swap	N/A	Zeta Global Holdings Corp	JP Morgan Chase Bank NA	USD	868	2
Equity Swap	N/A	Zimmer Biomet Holdings Inc	JP Morgan Chase Bank NA	USD	8,489	397
Equity Swap	N/A	Zoom Communications Inc	JP Morgan Chase Bank NA	USD	26,627	2,719
Equity Swap	N/A	Zurich Financial Services AG	Morgan Stanley	CHF	119,570	6,776
						2,382,716

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised loss (in US$)
Equity Swap	N/A	Aalberts Industries	Morgan Stanley	EUR	6,532	(1,105)
Equity Swap	N/A	Abercrombie & Fitch Co	JP Morgan Chase Bank NA	USD	18,919	(467)
Equity Swap	N/A	ABN Amro Group NV-Cva W/I	Morgan Stanley	EUR	34,032	(13,166)
Equity Swap	N/A	Acciona SA	Morgan Stanley	EUR	4,692	(58)
Equity Swap	N/A	Acerinox SA	Morgan Stanley	EUR	1,625	(16)
Equity Swap	N/A	Acs Actividades Cons Y Serv	Morgan Stanley	EUR	7,847	(46)
Equity Swap	N/A	Adobe Inc	JP Morgan Chase Bank NA	USD	121,836	(41,673)

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised loss (in US$)
Equity Swap	N/A	Adp Promesses	Morgan Stanley	EUR	11,570	(98)
Equity Swap	N/A	ADT Inc	JP Morgan Chase Bank NA	USD	10,811	(255)
Equity Swap	N/A	Adyen NV /Wi	Morgan Stanley	EUR	27,973	(648)
Equity Swap	N/A	Affirm Holdings Inc	JP Morgan Chase Bank NA	USD	4,170	(1,457)
Equity Swap	N/A	Ageas	Morgan Stanley	EUR	11,539	(408)
Equity Swap	N/A	Agilent Technologies Inc	JP Morgan Chase Bank NA	USD	5,003	(89)
Equity Swap	N/A	Air France-KLM	Morgan Stanley	EUR	64,083	(5,389)
Equity Swap	N/A	Air Products & Chemicals Inc	JP Morgan Chase Bank NA	USD	15,602	(1,402)
Equity Swap	N/A	Airbus Se	Morgan Stanley	EUR	35,537	(1,493)
Equity Swap	N/A	Airtel Africa Plc-Wi	Morgan Stanley	GBP	12,402	(1,568)
Equity Swap	N/A	Aixtron AG	Morgan Stanley	EUR	1,037	(840)
Equity Swap	N/A	Alamos Gold Inc	JP Morgan Chase Bank NA	USD	5,029	(1,116)
Equity Swap	N/A	Albemarle Corp	JP Morgan Chase Bank NA	USD	23,566	(15,053)
Equity Swap	N/A	Alfa Laval AB	Morgan Stanley	SEK	989	(20)
Equity Swap	N/A	Align Technology Inc	JP Morgan Chase Bank NA	USD	26,371	(60)
Equity Swap	N/A	Allegion Plc	JP Morgan Chase Bank NA	USD	10,729	(1,035)
Equity Swap	N/A	Alphabet Inc	JP Morgan Chase Bank NA	USD	53,840	(4,166)
Equity Swap	N/A	Amadeus It Group SA	Morgan Stanley	EUR	107,824	(15,401)
Equity Swap	N/A	Amazon.Com Inc	JP Morgan Chase Bank NA	USD	33,496	(128)
Equity Swap	N/A	Ambu AS	Morgan Stanley	DKK	2,606	(860)
Equity Swap	N/A	American International Group	JP Morgan Chase Bank NA	USD	29,151	(233)
Equity Swap	N/A	Ameriprise Financial Inc	JP Morgan Chase Bank NA	USD	16,333	(1,653)
Equity Swap	N/A	Anglo American Plc	Morgan Stanley	GBP	20,537	(1,555)
Equity Swap	N/A	Anheuser-busch Inbev SA/NV	Morgan Stanley	EUR	12,490	(207)
Equity Swap	N/A	Antofagasta Plc	Morgan Stanley	GBP	11,390	(71)
Equity Swap	N/A	Ap Moller - Maersk A/S	Morgan Stanley	DKK	32,696	(1,229)
Equity Swap	N/A	APA Corp	JP Morgan Chase Bank NA	USD	14,801	(2,197)
Equity Swap	N/A	Aperam	Morgan Stanley	EUR	28,965	(9,385)
Equity Swap	N/A	Appfolio Inc	JP Morgan Chase Bank NA	USD	13,659	(5,001)
Equity Swap	N/A	Applied Digital Corp	JP Morgan Chase Bank NA	USD	26,319	(9,415)
Equity Swap	N/A	Aptiv Holdings Ltd	JP Morgan Chase Bank NA	USD	2,699	(125)
Equity Swap	N/A	Arcadis NV	Morgan Stanley	EUR	12,221	(117)
Equity Swap	N/A	Archrock Inc	JP Morgan Chase Bank NA	USD	978	(1)
Equity Swap	N/A	Arkema	Morgan Stanley	EUR	8,117	(149)
Equity Swap	N/A	Armstrong World Industries	JP Morgan Chase Bank NA	USD	6,519	(423)
Equity Swap	N/A	Arthur J Gallagher & Co	JP Morgan Chase Bank NA	USD	50,511	(2,520)
Equity Swap	N/A	Asm International N.V.	Morgan Stanley	EUR	6,228	(5,392)
Equity Swap	N/A	Associated British Foods Plc	Morgan Stanley	GBP	28,848	(2,290)
Equity Swap	N/A	Assured Guaranty Ltd	JP Morgan Chase Bank NA	USD	7,304	(9)
Equity Swap	N/A	Atlassian Corp NPV	JP Morgan Chase Bank NA	USD	1,012	(78)
Equity Swap	N/A	Aura Minerals Inc	JP Morgan Chase Bank NA	USD	2,733	(215)
Equity Swap	N/A	Aurora Innovation Inc	JP Morgan Chase Bank NA	USD	21,244	(3,922)
Equity Swap	N/A	Aurubis AG	Morgan Stanley	EUR	17,481	(4,556)
Equity Swap	N/A	Auto1 Group SE	Morgan Stanley	EUR	194,641	(2,841)
Equity Swap	N/A	Autodesk Inc	JP Morgan Chase Bank NA	USD	59,253	(20,757)
Equity Swap	N/A	Automatic Data Processing	JP Morgan Chase Bank NA	USD	15,609	(1,053)
Equity Swap	N/A	Autotrader Group Plc	Morgan Stanley	GBP	265,545	(83,558)
Equity Swap	N/A	Avery Dennison Corp	JP Morgan Chase Bank NA	USD	8,864	(584)
Equity Swap	N/A	Avista Corp	JP Morgan Chase Bank NA	USD	5,564	(83)
Equity Swap	N/A	Aviva Plc	Morgan Stanley	GBP	14,483	(282)
Equity Swap	N/A	Axfood AB NPV	Morgan Stanley	SEK	14,058	(1,726)
Equity Swap	N/A	Axon Enterprise Inc	JP Morgan Chase Bank NA	USD	27,479	(2,233)
Equity Swap	N/A	Axsome Therapeutics Inc	JP Morgan Chase Bank NA	USD	12,516	(6,086)
Equity Swap	N/A	Ayvens SA	Morgan Stanley	EUR	3,357	(490)
Equity Swap	N/A	B&M European Value Retail SA	Morgan Stanley	GBP	11,281	(256)
Equity Swap	N/A	Bachem Holding AG	Morgan Stanley	CHF	29,158	(5,201)
Equity Swap	N/A	Banco Bilbao Vizcaya Argentaria	Morgan Stanley	EUR	24,782	(4,098)

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised loss (in US$)
Equity Swap	N/A	Banco Santander SA	Morgan Stanley	EUR	52,143	(19,460)
Equity Swap	N/A	Bank Of America Corp	JP Morgan Chase Bank NA	USD	92,046	(15,589)
Equity Swap	N/A	Bank Of Montreal	JP Morgan Chase Bank NA	USD	2,114	(7)
Equity Swap	N/A	Bank Of New York Mellon Corp	JP Morgan Chase Bank NA	USD	7,782	(27)
Equity Swap	N/A	Bank Of Nova Scotia	JP Morgan Chase Bank NA	USD	6,389	(732)
Equity Swap	N/A	Bankinter SA	Morgan Stanley	EUR	19,044	(4,087)
Equity Swap	N/A	Barclays Plc	Morgan Stanley	GBP	47,754	(17,560)
Equity Swap	N/A	Barrick Mining Corporation	JP Morgan Chase Bank NA	USD	29,308	(1,834)
Equity Swap	N/A	BASF Se	Morgan Stanley	EUR	1,073	(3)
Equity Swap	N/A	Bawag Group AG	Morgan Stanley	EUR	3,654	(992)
Equity Swap	N/A	Bayer AG	Morgan Stanley	EUR	231,545	(25,186)
Equity Swap	N/A	BE Semiconductor Industries	Morgan Stanley	EUR	7,088	(10,480)
Equity Swap	N/A	Beiersdorf AG	Morgan Stanley	EUR	121,417	(13,828)
Equity Swap	N/A	Bentley Systems Inc	JP Morgan Chase Bank NA	USD	3,693	(1,272)
Equity Swap	N/A	Best Buy Co Inc	JP Morgan Chase Bank NA	USD	5,294	(625)
Equity Swap	N/A	Biomerieux NPV	Morgan Stanley	EUR	31,610	(8,725)
Equity Swap	N/A	Bio-Rad Laboratories	JP Morgan Chase Bank NA	USD	2,695	(242)
Equity Swap	N/A	Blackrock Funding Inc	JP Morgan Chase Bank NA	USD	42,731	(4,269)
Equity Swap	N/A	Bloom Energy Corp- A	JP Morgan Chase Bank NA	USD	28,755	(22,099)
Equity Swap	N/A	BNP Paribas	Morgan Stanley	EUR	107,538	(34,250)
Equity Swap	N/A	Boliden AB	Morgan Stanley	SEK	2,908	(71)
Equity Swap	N/A	Bollore SE	Morgan Stanley	EUR	1,139	(185)
Equity Swap	N/A	Boston Scientific Corp	JP Morgan Chase Bank NA	USD	6,928	(56)
Equity Swap	N/A	Bouygues SA	Morgan Stanley	EUR	5,549	(27)
Equity Swap	N/A	Box Inc	JP Morgan Chase Bank NA	USD	11,155	(2,184)
Equity Swap	N/A	Brenntag SE	Morgan Stanley	EUR	8,054	(87)
Equity Swap	N/A	Brightspring Health Services	JP Morgan Chase Bank NA	USD	9,526	(22,693)
Equity Swap	N/A	Brinks Co/the	JP Morgan Chase Bank NA	USD	4,928	(298)
Equity Swap	N/A	Broadridge Financial Solutio	JP Morgan Chase Bank NA	USD	33,406	(10,536)
Equity Swap	N/A	Brookfield Corp	JP Morgan Chase Bank NA	USD	1,053	(11)
Equity Swap	N/A	Brookfield Infrastructure	JP Morgan Chase Bank NA	USD	12,647	(1,020)
Equity Swap	N/A	Brown & Brown Inc	JP Morgan Chase Bank NA	USD	13,938	(688)
Equity Swap	N/A	Bruker Corp	JP Morgan Chase Bank NA	USD	9,308	(3,991)
Equity Swap	N/A	Bunge Global SA	JP Morgan Chase Bank NA	USD	84,131	(18,009)
Equity Swap	N/A	Bureau Veritas	Morgan Stanley	EUR	72,829	(1,149)
Equity Swap	N/A	BW LPG Limited	Morgan Stanley	NOK	47,385	(9,298)
Equity Swap	N/A	C.H. Robinson Worldwide Inc	JP Morgan Chase Bank NA	USD	952	(10)
Equity Swap	N/A	Cal-Maine Foods Inc	JP Morgan Chase Bank NA	USD	81,633	(15,977)
Equity Swap	N/A	Cameco Corp	JP Morgan Chase Bank NA	USD	34,885	(965)
Equity Swap	N/A	Cardinal Health Inc	JP Morgan Chase Bank NA	USD	32,222	(9,114)
Equity Swap	N/A	Carlisle Cos Inc	JP Morgan Chase Bank NA	USD	21,034	(1,082)
Equity Swap	N/A	Carlyle Group Inc	JP Morgan Chase Bank NA	USD	4,458	(48)
Equity Swap	N/A	Carrefour SA	Morgan Stanley	EUR	44,269	(9,721)
Equity Swap	N/A	Carvana Co	JP Morgan Chase Bank NA	USD	3,228	(266)
Equity Swap	N/A	Cava Group Inc	JP Morgan Chase Bank NA	USD	23,888	(8,917)
Equity Swap	N/A	CDW Corp/de	JP Morgan Chase Bank NA	USD	4,623	(300)
Equity Swap	N/A	Celestica Inc	JP Morgan Chase Bank NA	USD	2,313	(2,065)
Equity Swap	N/A	Centene Corp	JP Morgan Chase Bank NA	USD	44,698	(41,381)
Equity Swap	N/A	Centerpoint Energy Inc	JP Morgan Chase Bank NA	USD	11,880	(187)
Equity Swap	N/A	Charles River Laboratories	JP Morgan Chase Bank NA	USD	7,887	(3,226)
Equity Swap	N/A	Check Point Software Tech	JP Morgan Chase Bank NA	USD	43,950	(17,796)
Equity Swap	N/A	Chevron Corp	JP Morgan Chase Bank NA	USD	15,598	(679)
Equity Swap	N/A	Chewy Inc	JP Morgan Chase Bank NA	USD	32,515	(11,686)
Equity Swap	N/A	Chipotle Mexican Grill Inc	JP Morgan Chase Bank NA	USD	82,256	(7,524)
Equity Swap	N/A	Cinemark Holdings Inc	JP Morgan Chase Bank NA	USD	2,636	(601)
Equity Swap	N/A	Cintas Corp	JP Morgan Chase Bank NA	USD	162,789	(26,045)
Equity Swap	N/A	Cipher Digital Inc	JP Morgan Chase Bank NA	USD	22,191	(11,276)

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised loss (in US$)
Equity Swap	N/A	Citigroup Inc	JP Morgan Chase Bank NA	USD	45,115	(22,485)
Equity Swap	N/A	Cleveland-Cliffs Inc	JP Morgan Chase Bank NA	USD	79,741	(2,516)
Equity Swap	N/A	Clorox Company	JP Morgan Chase Bank NA	USD	2,251	(40)
Equity Swap	N/A	Cloudflare Inc	JP Morgan Chase Bank NA	USD	11,674	(1,571)
Equity Swap	N/A	Coca-Cola Co	JP Morgan Chase Bank NA	USD	16,526	(272)
Equity Swap	N/A	Coeur Mining Inc	JP Morgan Chase Bank NA	USD	19,516	(2,739)
Equity Swap	N/A	Coherent Corp	JP Morgan Chase Bank NA	USD	8,061	(1,801)
Equity Swap	N/A	Coloplast	Morgan Stanley	DKK	33,635	(7,221)
Equity Swap	N/A	Comcast Corp	JP Morgan Chase Bank NA	USD	31,338	(5,683)
Equity Swap	N/A	Commvault Systems Inc	JP Morgan Chase Bank NA	USD	6,236	(567)
Equity Swap	N/A	Conocophillips	JP Morgan Chase Bank NA	USD	42,138	(3,984)
Equity Swap	N/A	Continental AG	Morgan Stanley	EUR	11,887	(230)
Equity Swap	N/A	Convatec Group Plc	Morgan Stanley	GBP	18,770	(180)
Equity Swap	N/A	Cooper Cos Inc Usd 0.1	JP Morgan Chase Bank NA	USD	1,204	(15)
Equity Swap	N/A	Copart Inc	JP Morgan Chase Bank NA	USD	100,945	(34,952)
Equity Swap	N/A	Core Scientific Inc	JP Morgan Chase Bank NA	USD	25,837	(18,357)
Equity Swap	N/A	Coreweave Inc	JP Morgan Chase Bank NA	USD	10,709	(539)
Equity Swap	N/A	Corning Inc	JP Morgan Chase Bank NA	USD	3,618	(2,257)
Equity Swap	N/A	Costco Wholesale Corp	JP Morgan Chase Bank NA	USD	13,295	(199)
Equity Swap	N/A	Coupang Inc	JP Morgan Chase Bank NA	USD	4,653	(380)
Equity Swap	N/A	Credit Acceptance Corp	JP Morgan Chase Bank NA	USD	1,524	(386)
Equity Swap	N/A	Credit Agricole SA	Morgan Stanley	EUR	52,487	(3,922)
Equity Swap	N/A	CSX Corp	JP Morgan Chase Bank NA	USD	3,065	(23)
Equity Swap	N/A	CTS Eventim AG & Co Kgaa	Morgan Stanley	EUR	4,641	(586)
Equity Swap	N/A	CVS Caremark Corp	JP Morgan Chase Bank NA	USD	52,576	(28,115)
Equity Swap	N/A	Daimler Truck Hold Npv	Morgan Stanley	EUR	63,463	(5,092)
Equity Swap	N/A	Danske Bank A/s	Morgan Stanley	DKK	3,343	(165)
Equity Swap	N/A	Darling Ingredients Inc	JP Morgan Chase Bank NA	USD	25,451	(2,624)
Equity Swap	N/A	Dassault Aviation	Morgan Stanley	EUR	11,578	(833)
Equity Swap	N/A	Dassault Systemes	Morgan Stanley	EUR	39,106	(9,694)
Equity Swap	N/A	Davita Inc	JP Morgan Chase Bank NA	USD	12,316	(6,595)
Equity Swap	N/A	Deckers Outdoor Corp	JP Morgan Chase Bank NA	USD	33,117	(1,047)
Equity Swap	N/A	Deere & Co	JP Morgan Chase Bank NA	USD	59,401	(12,912)
Equity Swap	N/A	Delivery Hero AG	Morgan Stanley	EUR	37,234	(23,138)
Equity Swap	N/A	Dell Technologies	JP Morgan Chase Bank NA	USD	29,343	(53,066)
Equity Swap	N/A	Demant A/S	Morgan Stanley	DKK	20,183	(193)
Equity Swap	N/A	Descartes Systems Grp	JP Morgan Chase Bank NA	USD	3,447	(955)
Equity Swap	N/A	Deutsche Bank AG	Morgan Stanley	EUR	99,632	(8,099)
Equity Swap	N/A	Deutsche Boerse AG	Morgan Stanley	EUR	145,480	(4,275)
Equity Swap	N/A	Deutsche Telekom AG	Morgan Stanley	EUR	66,429	(4,440)
Equity Swap	N/A	Devon Energy Corp	JP Morgan Chase Bank NA	USD	24,049	(2,893)
Equity Swap	N/A	Dexcom Inc	JP Morgan Chase Bank NA	USD	58,131	(1,422)
Equity Swap	N/A	Dicks Sporting Goods Inc	JP Morgan Chase Bank NA	USD	2,480	(15)
Equity Swap	N/A	Dieteren SA/NV	Morgan Stanley	EUR	5,400	(551)
Equity Swap	N/A	Digitalocean Holdings Inc	JP Morgan Chase Bank NA	USD	1,897	(13)
Equity Swap	N/A	Dino Polska SA	Morgan Stanley	PLN	893	(24)
Equity Swap	N/A	DNB Bank ASA	Morgan Stanley	NOK	14,530	(910)
Equity Swap	N/A	Docusign Inc	JP Morgan Chase Bank NA	USD	36,240	(14,119)
Equity Swap	N/A	Dominos Pizza Inc	JP Morgan Chase Bank NA	USD	37,989	(11,050)
Equity Swap	N/A	Doximity Inc	JP Morgan Chase Bank NA	USD	32,330	(4,517)
Equity Swap	N/A	Dropbox Inc	JP Morgan Chase Bank NA	USD	9,157	(37)
Equity Swap	N/A	DSV Panalpina A/S	Morgan Stanley	DKK	92,217	(1,945)
Equity Swap	N/A	DT Midstream Inc Com	JP Morgan Chase Bank NA	USD	3,243	(15)
Equity Swap	N/A	DTE Energy Company	JP Morgan Chase Bank NA	USD	9,100	(42)
Equity Swap	N/A	Duke Energy Corp	JP Morgan Chase Bank NA	USD	20,251	(252)
Equity Swap	N/A	Dutch Bros Inc	JP Morgan Chase Bank NA	USD	15,273	(884)
Equity Swap	N/A	D-wave Quantum Inc	JP Morgan Chase Bank NA	USD	6,771	(3,137)

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised loss (in US$)
Equity Swap	N/A	Dycom Industries Inc	JP Morgan Chase Bank NA	USD	4,461	(3,123)
Equity Swap	N/A	Dynatrace Inc	JP Morgan Chase Bank NA	USD	5,886	(442)
Equity Swap	N/A	Eaton Corp Plc	JP Morgan Chase Bank NA	USD	6,014	(378)
Equity Swap	N/A	Edenred	Morgan Stanley	EUR	5,736	(1,172)
Equity Swap	N/A	EDP Renewables SA	Morgan Stanley	EUR	97,612	(32,253)
Equity Swap	N/A	EDP SA	Morgan Stanley	EUR	5,257	(1,171)
Equity Swap	N/A	Elanco Animal Health Inc	JP Morgan Chase Bank NA	USD	4,893	(201)
Equity Swap	N/A	Elekta Ab-b Shs	Morgan Stanley	SEK	3,037	(2)
Equity Swap	N/A	Elf Beauty Inc	JP Morgan Chase Bank NA	USD	12,913	(3,737)
Equity Swap	N/A	Eli Lilly & Co	JP Morgan Chase Bank NA	USD	13,330	(136)
Equity Swap	N/A	Elia Group SA/NV	Morgan Stanley	EUR	132,308	(49,546)
Equity Swap	N/A	Elisa Oyj	Morgan Stanley	EUR	55,060	(6,798)
Equity Swap	N/A	Enbridge Inc	JP Morgan Chase Bank NA	USD	13,858	(399)
Equity Swap	N/A	Enphase Energy Inc	JP Morgan Chase Bank NA	USD	8,178	(439)
Equity Swap	N/A	Eos Energy Enterprises Inc	JP Morgan Chase Bank NA	USD	27,608	(128)
Equity Swap	N/A	EQT AB	Morgan Stanley	SEK	19,299	(481)
Equity Swap	N/A	EQT Corp	JP Morgan Chase Bank NA	USD	19,998	(1,654)
Equity Swap	N/A	Equifax Inc	JP Morgan Chase Bank NA	USD	25,015	(5,333)
Equity Swap	N/A	Equinor ASA	Morgan Stanley	NOK	72,811	(9,952)
Equity Swap	N/A	Erie Indemnity Company	JP Morgan Chase Bank NA	USD	10,863	(1,513)
Equity Swap	N/A	Erste Group Bank AG	Morgan Stanley	EUR	3,162	(49)
Equity Swap	N/A	Eurofins Scientific	Morgan Stanley	EUR	3,543	(150)
Equity Swap	N/A	Evolution Gaming Group	Morgan Stanley	SEK	250,928	(42,275)
Equity Swap	N/A	Evonik Industries AG	Morgan Stanley	EUR	6,884	(256)
Equity Swap	N/A	Evotec SE	Morgan Stanley	EUR	12,361	(589)
Equity Swap	N/A	Exelon Corp	JP Morgan Chase Bank NA	USD	17,342	(94)
Equity Swap	N/A	Exlservice Holdings Inc	JP Morgan Chase Bank NA	USD	28,156	(10,701)
Equity Swap	N/A	Exor NV	Morgan Stanley	EUR	23,173	(2,522)
Equity Swap	N/A	Expand Energy Corp	JP Morgan Chase Bank NA	USD	22,279	(485)
Equity Swap	N/A	Experian Plc	Morgan Stanley	GBP	160,363	(36,440)
Equity Swap	N/A	Exponent Inc	JP Morgan Chase Bank NA	USD	24,826	(3,555)
Equity Swap	N/A	Facebook Inc	JP Morgan Chase Bank NA	USD	150,886	(3,867)
Equity Swap	N/A	Fair Isaac Corp	JP Morgan Chase Bank NA	USD	56,711	(16,088)
Equity Swap	N/A	First Solar Inc	JP Morgan Chase Bank NA	USD	5,933	(674)
Equity Swap	N/A	Firstcash Holdings	JP Morgan Chase Bank NA	USD	2,153	(10)
Equity Swap	N/A	Firstenergy Corp	JP Morgan Chase Bank NA	USD	6,137	(43)
Equity Swap	N/A	Flagstar Financial Inc	JP Morgan Chase Bank NA	USD	12,971	(3,717)
Equity Swap	N/A	Fnf Group	JP Morgan Chase Bank NA	USD	8,101	(461)
Equity Swap	N/A	Ford Motor Co	JP Morgan Chase Bank NA	USD	60,831	(11,866)
Equity Swap	N/A	Formfactor Inc	JP Morgan Chase Bank NA	USD	3,129	(2,309)
Equity Swap	N/A	Fox Corp	JP Morgan Chase Bank NA	USD	7,100	(893)
Equity Swap	N/A	Freeport-Mcmoran Copper	JP Morgan Chase Bank NA	USD	12,082	(384)
Equity Swap	N/A	Fresenius Medical Care AG	Morgan Stanley	EUR	16,722	(212)
Equity Swap	N/A	Fresenius Se & Co Kgaa	Morgan Stanley	EUR	4,375	(53)
Equity Swap	N/A	Fresnillo Plc	Morgan Stanley	GBP	70,847	(6,196)
Equity Swap	N/A	Frontline Plc	JP Morgan Chase Bank NA	USD	11,372	(2,927)
Equity Swap	N/A	Ftai Aviation Ltd	JP Morgan Chase Bank NA	USD	21,947	(13,493)
Equity Swap	N/A	Galaxy Digital Inc	JP Morgan Chase Bank NA	USD	36,684	(6,240)
Equity Swap	N/A	Galderma Group AG	Morgan Stanley	CHF	6,435	(66)
Equity Swap	N/A	Galp Energia Sgps SA	Morgan Stanley	EUR	15,855	(1,339)
Equity Swap	N/A	Gap Inc/the	JP Morgan Chase Bank NA	USD	3,021	(686)
Equity Swap	N/A	Garmin Ltd	JP Morgan Chase Bank NA	USD	997	(47)
Equity Swap	N/A	Gartner Inc	JP Morgan Chase Bank NA	USD	2,742	(1,706)
Equity Swap	N/A	Gea Group AG	Morgan Stanley	EUR	31,482	(847)
Equity Swap	N/A	Geberit AG-Reg	Morgan Stanley	CHF	147,060	(12,150)
Equity Swap	N/A	Gek Terna SA	Morgan Stanley	EUR	12,676	(235)
Equity Swap	N/A	Generac Holdings Inc	JP Morgan Chase Bank NA	USD	6,362	(1,251)

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised loss (in US$)
Equity Swap	N/A	General Motors Co	JP Morgan Chase Bank NA	USD	17,422	(7,012)
Equity Swap	N/A	Genpact Ltd	JP Morgan Chase Bank NA	USD	21,590	(7,840)
Equity Swap	N/A	Gfl Environmental Inc-sub VT	JP Morgan Chase Bank NA	USD	8,303	(12)
Equity Swap	N/A	Givaudan	Morgan Stanley	CHF	92,190	(1,698)
Equity Swap	N/A	Glencore International Plc	Morgan Stanley	GBP	5,927	(56)
Equity Swap	N/A	Godaddy Inc	JP Morgan Chase Bank NA	USD	22,929	(11,555)
Equity Swap	N/A	Golar Lng Ltd	JP Morgan Chase Bank NA	USD	8,070	(1,499)
Equity Swap	N/A	Graco Inc	JP Morgan Chase Bank NA	USD	11,523	(1,240)
Equity Swap	N/A	Grand Canyon Education Inc	JP Morgan Chase Bank NA	USD	3,611	(34)
Equity Swap	N/A	Greggs Plc	Morgan Stanley	GBP	1,181	(37)
Equity Swap	N/A	Guardant Health Inc	JP Morgan Chase Bank NA	USD	36,843	(24,970)
Equity Swap	N/A	Haleon Plc	Morgan Stanley	GBP	107,834	(5,146)
Equity Swap	N/A	Hamilton Lane Inc	JP Morgan Chase Bank NA	USD	2,981	(222)
Equity Swap	N/A	Hannover Rueckversicheru-Reg	Morgan Stanley	EUR	55,916	(813)
Equity Swap	N/A	Harbour Energy Plc	Morgan Stanley	GBP	25,119	(355)
Equity Swap	N/A	HCA Holdings Inc	JP Morgan Chase Bank NA	USD	67,310	(2,198)
Equity Swap	N/A	Healthsouth Corp	JP Morgan Chase Bank NA	USD	25,382	(2,032)
Equity Swap	N/A	Hecla Mining Co	JP Morgan Chase Bank NA	USD	8,176	(1,248)
Equity Swap	N/A	Heidelberg Materials AG	Morgan Stanley	EUR	94,930	(15,857)
Equity Swap	N/A	Helvetia Holding AG	Morgan Stanley	CHF	4,116	(12)
Equity Swap	N/A	Hemnet Group AB	Morgan Stanley	SEK	12,508	(5,639)
Equity Swap	N/A	Hennes & Mauritz AB	Morgan Stanley	SEK	38,194	(1,121)
Equity Swap	N/A	Henry Schein Inc	JP Morgan Chase Bank NA	USD	2,155	(351)
Equity Swap	N/A	Hermes International	Morgan Stanley	EUR	152,040	(34,120)
Equity Swap	N/A	Hewlett Packard Enterpris	JP Morgan Chase Bank NA	USD	10,740	(10,191)
Equity Swap	N/A	HexAGon AB	Morgan Stanley	SEK	1,848	(72)
Equity Swap	N/A	Hikma Pharmaceuticals Plc	Morgan Stanley	GBP	23,538	(896)
Equity Swap	N/A	Hilton Worldwide Holdings Inc	JP Morgan Chase Bank NA	USD	34,476	(108)
Equity Swap	N/A	Hochschild Mining Plc	Morgan Stanley	GBP	9,754	(20)
Equity Swap	N/A	Houlihan Lokey Inc	JP Morgan Chase Bank NA	USD	10,947	(3,302)
Equity Swap	N/A	Howden Joinery Group Plc	Morgan Stanley	GBP	25,048	(165)
Equity Swap	N/A	Hsbc Holdings Plc	Morgan Stanley	GBP	3,255	(221)
Equity Swap	N/A	Hubspot Inc	JP Morgan Chase Bank NA	USD	16,233	(7,837)
Equity Swap	N/A	Humana Inc	JP Morgan Chase Bank NA	USD	19,403	(11,977)
Equity Swap	N/A	Huntington Bancshares Inc	JP Morgan Chase Bank NA	USD	13,538	(575)
Equity Swap	N/A	Hut 8 Corp	JP Morgan Chase Bank NA	USD	31,145	(33,504)
Equity Swap	N/A	Hyatt Hotels Corp	JP Morgan Chase Bank NA	USD	10,290	(1,922)
Equity Swap	N/A	IBM US	JP Morgan Chase Bank NA	USD	26,759	(518)
Equity Swap	N/A	ICG Plc	Morgan Stanley	GBP	8,740	(926)
Equity Swap	N/A	Icon Plc	JP Morgan Chase Bank NA	USD	2,687	(93)
Equity Swap	N/A	IDEXX Laboratories Inc	JP Morgan Chase Bank NA	USD	127,150	(9,754)
Equity Swap	N/A	Imperial Brands Plc Plc	Morgan Stanley	GBP	108,798	(3,835)
Equity Swap	N/A	Impinj Inc	JP Morgan Chase Bank NA	USD	5,893	(1,842)
Equity Swap	N/A	Indutrade AB	Morgan Stanley	SEK	3,743	(115)
Equity Swap	N/A	Infineon Technologies AG	Morgan Stanley	EUR	55,493	(50,994)
Equity Swap	N/A	Ing Groep NV	Morgan Stanley	EUR	24,948	(4,886)
Equity Swap	N/A	Ingersoll Rand Inc	JP Morgan Chase Bank NA	USD	9,286	(267)
Equity Swap	N/A	Ingredion Inc	JP Morgan Chase Bank NA	USD	22,314	(4,224)
Equity Swap	N/A	Insulet Corp	JP Morgan Chase Bank NA	USD	39,986	(11,515)
Equity Swap	N/A	Intel Corp	JP Morgan Chase Bank NA	USD	21,916	(40,639)
Equity Swap	N/A	Intercontinental Exchange In	JP Morgan Chase Bank NA	USD	17,321	(3,040)
Equity Swap	N/A	Intuit Inc	JP Morgan Chase Bank NA	USD	86,160	(48,837)
Equity Swap	N/A	Intuitive Surgical Inc	JP Morgan Chase Bank NA	USD	68,772	(5,939)
Equity Swap	N/A	Investec Plc	Morgan Stanley	GBP	2,175	(30)
Equity Swap	N/A	IonQ Inc	JP Morgan Chase Bank NA	USD	30,316	(12,345)
Equity Swap	N/A	Ipsen SA	Morgan Stanley	EUR	1,883	(46)

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised loss (in US$)
Equity Swap	N/A	Iqvia Holdings Inc	JP Morgan Chase Bank NA	USD	2,112	(13)
Equity Swap	N/A	Jack Henry & Associates Inc	JP Morgan Chase Bank NA	USD	8,177	(877)
Equity Swap	N/A	James Hardie Indus	JP Morgan Chase Bank NA	USD	8,827	(1,645)
Equity Swap	N/A	Jazz Pharmaceuticals Plc	JP Morgan Chase Bank NA	USD	15,655	(6,273)
Equity Swap	N/A	Jefferies Financial Group Inc	JP Morgan Chase Bank NA	USD	3,903	(205)
Equity Swap	N/A	Jeronimo Martins	Morgan Stanley	EUR	20,301	(1,639)
Equity Swap	N/A	Jet2 Plc	Morgan Stanley	GBP	884	(28)
Equity Swap	N/A	Jfrog Ltd	JP Morgan Chase Bank NA	USD	2,455	(1,635)
Equity Swap	N/A	Johnson & Johnson	JP Morgan Chase Bank NA	USD	23,783	(418)
Equity Swap	N/A	Jones Lang Lasalle Inc	JP Morgan Chase Bank NA	USD	7,158	(339)
Equity Swap	N/A	Julius Baer Holding AG	Morgan Stanley	CHF	46,492	(4,873)
Equity Swap	N/A	Karman Holdings Inc	JP Morgan Chase Bank NA	USD	9,014	(22)
Equity Swap	N/A	KBC Groep NV	Morgan Stanley	EUR	10,578	(1,848)
Equity Swap	N/A	Kering	Morgan Stanley	EUR	113,042	(8,726)
Equity Swap	N/A	Keurig Dr Pepper Inc	JP Morgan Chase Bank NA	USD	16,756	(2,293)
Equity Swap	N/A	Kimberly-Clark Corp	JP Morgan Chase Bank NA	USD	39,310	(1,963)
Equity Swap	N/A	Kinder Morgan Inc	JP Morgan Chase Bank NA	USD	5,540	(42)
Equity Swap	N/A	Kingfisher Plc	Morgan Stanley	GBP	42,654	(3,879)
Equity Swap	N/A	Kinsale Capital Group Inc	JP Morgan Chase Bank NA	USD	8,295	(380)
Equity Swap	N/A	Knife River Corporation	JP Morgan Chase Bank NA	USD	1,560	(280)
Equity Swap	N/A	Kone Oyj	Morgan Stanley	EUR	97,690	(8,707)
Equity Swap	N/A	Konecranes Oyj	Morgan Stanley	EUR	20,311	(1,522)
Equity Swap	N/A	Kongsberg Gruppen ASA	Morgan Stanley	NOK	24,078	(307)
Equity Swap	N/A	Koninklijke Ahold Delhaize NV	Morgan Stanley	EUR	160,447	(454)
Equity Swap	N/A	Koninklijke Bam Groep NV	Morgan Stanley	EUR	3,853	(1,027)
Equity Swap	N/A	Koninklijke KPN NV	Morgan Stanley	EUR	84,631	(302)
Equity Swap	N/A	Korn Ferry	JP Morgan Chase Bank NA	USD	12,410	(759)
Equity Swap	N/A	L3harris Technologies Inc	JP Morgan Chase Bank NA	USD	8,864	(1,600)
Equity Swap	N/A	Laboratorios Farmaceuticos R	Morgan Stanley	EUR	9,510	(782)
Equity Swap	N/A	Lancaster Colony Corp	JP Morgan Chase Bank NA	USD	25,595	(7,900)
Equity Swap	N/A	Legal & General Group Plc	Morgan Stanley	GBP	17,251	(3,042)
Equity Swap	N/A	Legrand SA	Morgan Stanley	EUR	23,438	(448)
Equity Swap	N/A	Leidos Holdings Inc	JP Morgan Chase Bank NA	USD	30,615	(11,463)
Equity Swap	N/A	Lemonade Inc	JP Morgan Chase Bank NA	USD	1,794	(92)
Equity Swap	N/A	Leonardo Drs Inc	JP Morgan Chase Bank NA	USD	4,774	(294)
Equity Swap	N/A	Lifco AB	Morgan Stanley	SEK	9,313	(836)
Equity Swap	N/A	Life Time Group Holdings Inc	JP Morgan Chase Bank NA	USD	6,466	(2,600)
Equity Swap	N/A	Live Nation Entertainment Inc	JP Morgan Chase Bank NA	USD	18,321	(3,652)
Equity Swap	N/A	Lloyds Banking Group Plc	Morgan Stanley	GBP	13,459	(1,958)
Equity Swap	N/A	Loar Holdings Inc	JP Morgan Chase Bank NA	USD	10,354	(1,012)
Equity Swap	N/A	London Stock Exchange Plc	Morgan Stanley	GBP	31,015	(544)
Equity Swap	N/A	Lonza Group AG	Morgan Stanley	CHF	57,597	(2,409)
Equity Swap	N/A	Lululemon Athletica Inc	JP Morgan Chase Bank NA	USD	53,206	(23,861)
Equity Swap	N/A	Lumen Technologies Inc	JP Morgan Chase Bank NA	USD	33,267	(26,721)
Equity Swap	N/A	Lumentum Holdings	JP Morgan Chase Bank NA	USD	44,426	(9,632)
Equity Swap	N/A	LVMH Moet Hennessy Louis	Morgan Stanley	EUR	37,390	(30)
Equity Swap	N/A	Lyft Inc	JP Morgan Chase Bank NA	USD	19,527	(2,462)
Equity Swap	N/A	Magnolia Oil & Gas Corp	JP Morgan Chase Bank NA	USD	4,757	(664)
Equity Swap	N/A	Magnum Ice Cream Company	Morgan Stanley	EUR	38,176	(7,724)
Equity Swap	N/A	Manhattan Associates Inc	JP Morgan Chase Bank NA	USD	29,334	(9,143)
Equity Swap	N/A	Marathon Petroleum Corp	JP Morgan Chase Bank NA	USD	13,296	(1,788)
Equity Swap	N/A	Markel Group Inc	JP Morgan Chase Bank NA	USD	5,988	(129)
Equity Swap	N/A	Marketaxess Holdings Inc	JP Morgan Chase Bank NA	USD	4,801	(1,510)
Equity Swap	N/A	Marks & Spencer Group Plc	Morgan Stanley	GBP	983	(7)
Equity Swap	N/A	Marriott International	JP Morgan Chase Bank NA	USD	9,760	(125)
Equity Swap	N/A	Marsh & Mclennan Cos	JP Morgan Chase Bank NA	USD	2,856	(23)
Equity Swap	N/A	Mastec Inc	JP Morgan Chase Bank NA	USD	2,829	(83)

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised loss (in US$)
Equity Swap	N/A	Mastercard Inc	JP Morgan Chase Bank NA	USD	116,170	(6,260)
Equity Swap	N/A	Matador Resources Co	JP Morgan Chase Bank NA	USD	3,271	(434)
Equity Swap	N/A	Maximus Inc	JP Morgan Chase Bank NA	USD	1,349	(166)
Equity Swap	N/A	Mccormick & Co-Non Vtg Shrs	JP Morgan Chase Bank NA	USD	6,903	(358)
Equity Swap	N/A	McDonalds Corp	JP Morgan Chase Bank NA	USD	34,438	(108)
Equity Swap	N/A	Medtronic Plc	JP Morgan Chase Bank NA	USD	18,683	(299)
Equity Swap	N/A	Mercadolibre Inc	JP Morgan Chase Bank NA	USD	27,777	(5,711)
Equity Swap	N/A	Mercedes-benz Group AG	Morgan Stanley	EUR	21,165	(298)
Equity Swap	N/A	Merck Kgaa	Morgan Stanley	EUR	8,585	(338)
Equity Swap	N/A	Metso Corporation	Morgan Stanley	EUR	6,180	(640)
Equity Swap	N/A	MGM Resorts International	JP Morgan Chase Bank NA	USD	7,968	(2,550)
Equity Swap	N/A	Microchip Technology Inc	JP Morgan Chase Bank NA	USD	17,800	(4,453)
Equity Swap	N/A	Microsoft Corp	JP Morgan Chase Bank NA	USD	203,356	(6,028)
Equity Swap	N/A	MKS Inc	JP Morgan Chase Bank NA	USD	996	(783)
Equity Swap	N/A	Modine Manufacturing Co	JP Morgan Chase Bank NA	USD	2,837	(634)
Equity Swap	N/A	Moelis & Co	JP Morgan Chase Bank NA	USD	23,120	(1,139)
Equity Swap	N/A	Molina Healthcare Inc	JP Morgan Chase Bank NA	USD	48,574	(25,982)
Equity Swap	N/A	Moodys Corp	JP Morgan Chase Bank NA	USD	13,311	(629)
Equity Swap	N/A	Morgan Stanley	JP Morgan Chase Bank NA	USD	14,268	(54)
Equity Swap	N/A	MTU Aero Eng. Hldg AG	Morgan Stanley	EUR	44,282	(1,012)
Equity Swap	N/A	Mueller Water Products Inc	JP Morgan Chase Bank NA	USD	2,016	(27)
Equity Swap	N/A	Murphy Oil Corp	JP Morgan Chase Bank NA	USD	1,723	(193)
Equity Swap	N/A	Murphy USA Inc	JP Morgan Chase Bank NA	USD	19,609	(6,257)
Equity Swap	N/A	Nasdaq Inc	JP Morgan Chase Bank NA	USD	3,635	(482)
Equity Swap	N/A	National Beverage Corp	JP Morgan Chase Bank NA	USD	3,539	(450)
Equity Swap	N/A	National Fuel Gas Co	JP Morgan Chase Bank NA	USD	41,223	(3,621)
Equity Swap	N/A	Natwest Group Plc	Morgan Stanley	GBP	34,152	(6,824)
Equity Swap	N/A	Nemetschek AG	Morgan Stanley	EUR	7,716	(797)
Equity Swap	N/A	Neste Oil Oyj	Morgan Stanley	EUR	84,262	(79,793)
Equity Swap	N/A	Netflix Inc	JP Morgan Chase Bank NA	USD	92,671	(8,347)
Equity Swap	N/A	Newmont Corp	JP Morgan Chase Bank NA	USD	42,387	(4,841)
Equity Swap	N/A	News Corp	JP Morgan Chase Bank NA	USD	13,588	(676)
Equity Swap	N/A	Nexans SA	Morgan Stanley	EUR	10,482	(1,998)
Equity Swap	N/A	Nexgen Energy Ltd	JP Morgan Chase Bank NA	USD	22,055	(584)
Equity Swap	N/A	NKT A/C	Morgan Stanley	DKK	14,955	(2,105)
Equity Swap	N/A	Noble Corp Plc	JP Morgan Chase Bank NA	USD	4,344	(841)
Equity Swap	N/A	Nokia Oyj	Morgan Stanley	EUR	7,642	(100)
Equity Swap	N/A	Nordea Bank Abp	Morgan Stanley	EUR	6,346	(82)
Equity Swap	N/A	Nordic Semiconductor ASA	Morgan Stanley	NOK	12,050	(3,078)
Equity Swap	N/A	Norwegian Cruise Line Holdin	JP Morgan Chase Bank NA	USD	2,490	(127)
Equity Swap	N/A	Novo Nordisk A/s-b	Morgan Stanley	DKK	7,741	(1)
Equity Swap	N/A	Novonesis (Novozymes)	Morgan Stanley	DKK	5,657	(136)
Equity Swap	N/A	NRG Energy Inc	JP Morgan Chase Bank NA	USD	6,495	(370)
Equity Swap	N/A	Nu Holdings Ltd/cayman Isl-a	JP Morgan Chase Bank NA	USD	3,503	(64)
Equity Swap	N/A	Nutanix Inc	JP Morgan Chase Bank NA	USD	18,195	(3,009)
Equity Swap	N/A	Occidental Petroleum Corp	JP Morgan Chase Bank NA	USD	7,226	(1,155)
Equity Swap	N/A	On Holding AG	JP Morgan Chase Bank NA	USD	9,065	(2,902)
Equity Swap	N/A	On Semiconductor Corp	JP Morgan Chase Bank NA	USD	6,116	(2,487)
Equity Swap	N/A	One Gas Inc	JP Morgan Chase Bank NA	USD	9,752	(658)
Equity Swap	N/A	Oneok Inc	JP Morgan Chase Bank NA	USD	2,434	(1)
Equity Swap	N/A	OR Royalties Inc	JP Morgan Chase Bank NA	USD	6,100	(470)
Equity Swap	N/A	Orkla ASA	Morgan Stanley	NOK	24,444	(1,171)
Equity Swap	N/A	Orsted A/S	Morgan Stanley	DKK	113,387	(13,896)
Equity Swap	N/A	Otis Worldwide Corp	JP Morgan Chase Bank NA	USD	25,541	(6,280)
Equity Swap	N/A	Outokumpu Oyj	Morgan Stanley	EUR	6,873	(1,171)
Equity Swap	N/A	Ovintiv Inc	JP Morgan Chase Bank NA	USD	4,649	(331)

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised loss (in US$)
Equity Swap	N/A	Pacs Group Inc	JP Morgan Chase Bank NA	USD	3,907	(570)
Equity Swap	N/A	Palantir Technologies Inc	JP Morgan Chase Bank NA	USD	47,757	(5,406)
Equity Swap	N/A	Pan African Resources Plc	Morgan Stanley	GBP	11,424	(2,980)
Equity Swap	N/A	Pan American Silver Corp	JP Morgan Chase Bank NA	USD	9,958	(2,164)
Equity Swap	N/A	Pandora A/S	Morgan Stanley	DKK	44,364	(6,393)
Equity Swap	N/A	Partners Group Holding AG	Morgan Stanley	CHF	75,250	(9,909)
Equity Swap	N/A	Paycom Software Inc	JP Morgan Chase Bank NA	USD	64,550	(20,436)
Equity Swap	N/A	Paylocity Holding Corp	JP Morgan Chase Bank NA	USD	16,522	(5,442)
Equity Swap	N/A	Pbf Energy Inc	JP Morgan Chase Bank NA	USD	20,234	(1,706)
Equity Swap	N/A	Pegasystems Inc	JP Morgan Chase Bank NA	USD	13,819	(5,937)
Equity Swap	N/A	Pembina Pipeline Corp	JP Morgan Chase Bank NA	USD	1,076	(12)
Equity Swap	N/A	Pentair Plc	JP Morgan Chase Bank NA	USD	18,856	(4,981)
Equity Swap	N/A	Pepsico Inc	JP Morgan Chase Bank NA	USD	13,500	(502)
Equity Swap	N/A	Permian Resources Corp	JP Morgan Chase Bank NA	USD	16,144	(1,729)
Equity Swap	N/A	PGE SA	Morgan Stanley	PLN	8,279	(34)
Equity Swap	N/A	Philip Morris International Inc	JP Morgan Chase Bank NA	USD	19,766	(409)
Equity Swap	N/A	Pilgrims Pride Corp	JP Morgan Chase Bank NA	USD	44,988	(17,131)
Equity Swap	N/A	Pinterest Inc	JP Morgan Chase Bank NA	USD	43,345	(780)
Equity Swap	N/A	Piper Sandler Cos	JP Morgan Chase Bank NA	USD	13,544	(1,608)
Equity Swap	N/A	Pjt Partners Inc	JP Morgan Chase Bank NA	USD	4,614	(539)
Equity Swap	N/A	Primo Water Corp	JP Morgan Chase Bank NA	USD	51,578	(2,043)
Equity Swap	N/A	Procore Technologies Inc	JP Morgan Chase Bank NA	USD	8,402	(3,284)
Equity Swap	N/A	Progressive Corp	JP Morgan Chase Bank NA	USD	81,471	(4,577)
Equity Swap	N/A	Prosus NV	Morgan Stanley	EUR	31,389	(6,209)
Equity Swap	N/A	Prudential Plc	Morgan Stanley	GBP	38,441	(3,814)
Equity Swap	N/A	PTC Inc	JP Morgan Chase Bank NA	USD	5,661	(1,571)
Equity Swap	N/A	Public Power Corp	Morgan Stanley	EUR	15,345	(26)
Equity Swap	N/A	Publicis Groupe	Morgan Stanley	EUR	8,024	(744)
Equity Swap	N/A	Puma AG	Morgan Stanley	EUR	65,331	(13,982)
Equity Swap	N/A	Qnity Electron Inc	JP Morgan Chase Bank NA	USD	4,410	(3,103)
Equity Swap	N/A	Quanta Services Inc	JP Morgan Chase Bank NA	USD	7,682	(3,118)
Equity Swap	N/A	Quest Diagnostics Inc	JP Morgan Chase Bank NA	USD	14,448	(3,355)
Equity Swap	N/A	Radnet Inc	JP Morgan Chase Bank NA	USD	20,243	(1,465)
Equity Swap	N/A	Raiffeisen Bank Internationa	Morgan Stanley	EUR	9,964	(8,441)
Equity Swap	N/A	Range Resources Corp	JP Morgan Chase Bank NA	USD	14,539	(816)
Equity Swap	N/A	Rational AG	Morgan Stanley	EUR	19,772	(396)
Equity Swap	N/A	Raymond James Financial Inc	JP Morgan Chase Bank NA	USD	2,904	(167)
Equity Swap	N/A	Reckitt Benckiser Group Plc	Morgan Stanley	GBP	115,790	(15,753)
Equity Swap	N/A	Redeia Corp SA	Morgan Stanley	EUR	78,396	(5,068)
Equity Swap	N/A	Relx Plc	Morgan Stanley	GBP	173,703	(21,348)
Equity Swap	N/A	Repligen Corp	JP Morgan Chase Bank NA	USD	1,944	(239)
Equity Swap	N/A	Republic Services Inc	JP Morgan Chase Bank NA	USD	3,435	(26)
Equity Swap	N/A	Resmed Inc	JP Morgan Chase Bank NA	USD	52,017	(12,457)
Equity Swap	N/A	Restaurant Brands Intl Inc	JP Morgan Chase Bank NA	USD	19,522	(491)
Equity Swap	N/A	Rexel SA	Morgan Stanley	EUR	13,008	(905)
Equity Swap	N/A	Rightmove Plc	Morgan Stanley	GBP	232,288	(76,652)
Equity Swap	N/A	Rio Tinto Plc	Morgan Stanley	GBP	2,071	(5)
Equity Swap	N/A	Rivian Automotive Inc	JP Morgan Chase Bank NA	USD	46,247	(12,414)
Equity Swap	N/A	RLI Corp	JP Morgan Chase Bank NA	USD	2,986	(150)
Equity Swap	N/A	Rocket Lab Corp	JP Morgan Chase Bank NA	USD	12,330	(782)
Equity Swap	N/A	Rollins Inc	JP Morgan Chase Bank NA	USD	85,459	(19,051)
Equity Swap	N/A	Rotork Plc	Morgan Stanley	GBP	5,860	(817)
Equity Swap	N/A	Royal Bank Of Canada	JP Morgan Chase Bank NA	USD	6,180	(650)
Equity Swap	N/A	Royal Unibrew A/S	Morgan Stanley	DKK	3,993	(235)
Equity Swap	N/A	RPM International Inc	JP Morgan Chase Bank NA	USD	6,262	(37)
Equity Swap	N/A	S&P Global Inc	JP Morgan Chase Bank NA	USD	7,521	(597)
Equity Swap	N/A	Sacyr Vallehermoso SA	Morgan Stanley	EUR	8,506	(893)

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised loss (in US$)
Equity Swap	N/A	Saia Inc	JP Morgan Chase Bank NA	USD	6,081	(184)
Equity Swap	N/A	Sainsbury (J) Plc	Morgan Stanley	GBP	3,894	(108)
Equity Swap	N/A	Sampo Oyj (Formerly Sampo-	Morgan Stanley	EUR	143,652	(3,285)
Equity Swap	N/A	Sandoz Group AG	Morgan Stanley	CHF	104,754	(34,208)
Equity Swap	N/A	Sanofi	Morgan Stanley	EUR	83,151	(1,918)
Equity Swap	N/A	SAP SE	Morgan Stanley	EUR	224,802	(67,639)
Equity Swap	N/A	Sartorius Stedim Biotech	Morgan Stanley	EUR	26,540	(841)
Equity Swap	N/A	Schaeffler AG	Morgan Stanley	EUR	11,044	(434)
Equity Swap	N/A	Schindler Holding-Part Cert	Morgan Stanley	CHF	57,183	(4,487)
Equity Swap	N/A	Schneider Electric SA	Morgan Stanley	EUR	31,091	(855)
Equity Swap	N/A	Scor Regroupe	Morgan Stanley	EUR	17,458	(1,012)
Equity Swap	N/A	Scout24 AG	Morgan Stanley	EUR	53,451	(12,198)
Equity Swap	N/A	Sempra Energy	JP Morgan Chase Bank NA	USD	38,179	(1,779)
Equity Swap	N/A	Semtech Corp	JP Morgan Chase Bank NA	USD	2,161	(4,475)
Equity Swap	N/A	Servicenow Inc	JP Morgan Chase Bank NA	USD	5,526	(165)
Equity Swap	N/A	Severn Trent Plc	Morgan Stanley	GBP	14,742	(2,058)
Equity Swap	N/A	Shake Shack Inc	JP Morgan Chase Bank NA	USD	7,284	(898)
Equity Swap	N/A	Shell Plc	Morgan Stanley	EUR	40,540	(3,012)
Equity Swap	N/A	Siemens Energy AG	Morgan Stanley	EUR	177,272	(10,598)
Equity Swap	N/A	Siemens Healthineers AG	Morgan Stanley	EUR	11,430	(1,319)
Equity Swap	N/A	Silver Standard Resources Inc	JP Morgan Chase Bank NA	USD	5,685	(453)
Equity Swap	N/A	Sinch AB	Morgan Stanley	SEK	11,623	(3,331)
Equity Swap	N/A	Sirius Xm Holding Inc	JP Morgan Chase Bank NA	USD	19,320	(5,878)
Equity Swap	N/A	Sitime Corp	JP Morgan Chase Bank NA	USD	5,017	(4,675)
Equity Swap	N/A	SKF AB	Morgan Stanley	SEK	7,261	(53)
Equity Swap	N/A	Smith & Nephew Plc	Morgan Stanley	GBP	39,048	(4,481)
Equity Swap	N/A	Smith (A.O.) Corp	JP Morgan Chase Bank NA	USD	2,655	(335)
Equity Swap	N/A	Smiths Group Plc	Morgan Stanley	GBP	3,419	(47)
Equity Swap	N/A	Smurfit Westrock Ltd	JP Morgan Chase Bank NA	USD	8,977	(136)
Equity Swap	N/A	Snap Inc	JP Morgan Chase Bank NA	USD	27,635	(4,245)
Equity Swap	N/A	Snowflake Inc	JP Morgan Chase Bank NA	USD	84,180	(9,476)
Equity Swap	N/A	Societe Generale	Morgan Stanley	EUR	70,778	(23,989)
Equity Swap	N/A	Sodexo	Morgan Stanley	EUR	5,113	(586)
Equity Swap	N/A	Sofi Technologies Inc	JP Morgan Chase Bank NA	USD	28,973	(2,925)
Equity Swap	N/A	Sofina	Morgan Stanley	EUR	2,798	(21)
Equity Swap	N/A	Soitec	Morgan Stanley	EUR	52,302	(22,607)
Equity Swap	N/A	Sonova Holding AG	Morgan Stanley	CHF	71,927	(5,484)
Equity Swap	N/A	Southern Co/the	JP Morgan Chase Bank NA	USD	23,698	(154)
Equity Swap	N/A	Sprouts Farmers Market Inc	JP Morgan Chase Bank NA	USD	35,750	(10,799)
Equity Swap	N/A	SS&C Technologies Holdings	JP Morgan Chase Bank NA	USD	14,002	(3,205)
Equity Swap	N/A	SSAB AB	Morgan Stanley	SEK	15,573	(9,293)
Equity Swap	N/A	St James's Place Plc	Morgan Stanley	GBP	5,276	(192)
Equity Swap	N/A	Standard Chartered Plc	Morgan Stanley	GBP	49,791	(13,280)
Equity Swap	N/A	Standard Life Plc	Morgan Stanley	GBP	10,423	(1,507)
Equity Swap	N/A	Standardaero Inc	JP Morgan Chase Bank NA	USD	10,803	(204)
Equity Swap	N/A	Steris Plc	JP Morgan Chase Bank NA	USD	35,845	(1,733)
Equity Swap	N/A	Stmicroelectronics NV	Morgan Stanley	EUR	42,385	(59,730)
Equity Swap	N/A	Stonex Group Inc	JP Morgan Chase Bank NA	USD	12,959	(1,498)
Equity Swap	N/A	Storebrand ASA	Morgan Stanley	NOK	3,114	(50)
Equity Swap	N/A	Stride Inc	JP Morgan Chase Bank NA	USD	2,737	(63)
Equity Swap	N/A	Stryker Corp	JP Morgan Chase Bank NA	USD	1,329	(70)
Equity Swap	N/A	Svenska Handelsbkn NPV	Morgan Stanley	SEK	16,660	(1,043)
Equity Swap	N/A	Swatch Group AG	Morgan Stanley	CHF	31,835	(5,722)
Equity Swap	N/A	Swedbank AB	Morgan Stanley	SEK	15,977	(4,704)
Equity Swap	N/A	Swisscom AG	Morgan Stanley	CHF	79,615	(4,107)
Equity Swap	N/A	Swissquote Group Holding SA	Morgan Stanley	CHF	41,562	(7,911)
Equity Swap	N/A	Syensqo SA	Morgan Stanley	EUR	5,193	(576)

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised loss (in US$)
Equity Swap	N/A	Symbotic Inc	JP Morgan Chase Bank NA	USD	11,673	(2,188)
Equity Swap	N/A	Take-Two Interactive Softwre	JP Morgan Chase Bank NA	USD	52,142	(4,353)
Equity Swap	N/A	Talen Energy Corp	JP Morgan Chase Bank NA	USD	8,699	(907)
Equity Swap	N/A	Targa Resources Corp	JP Morgan Chase Bank NA	USD	11,633	(2,578)
Equity Swap	N/A	Target Corp	JP Morgan Chase Bank NA	USD	10,381	(329)
Equity Swap	N/A	Tate + Lyle Plc	Morgan Stanley	GBP	1,014	(512)
Equity Swap	N/A	Tecan Group AG-Reg	Morgan Stanley	CHF	5,592	(902)
Equity Swap	N/A	Tele2 AB	Morgan Stanley	SEK	76,429	(1,310)
Equity Swap	N/A	Teleflex Inc	JP Morgan Chase Bank NA	USD	3,076	(347)
Equity Swap	N/A	Telenor ASA	Morgan Stanley	NOK	7,211	(281)
Equity Swap	N/A	Temenos AG	Morgan Stanley	CHF	17,579	(1,564)
Equity Swap	N/A	Tempus AI Inc	JP Morgan Chase Bank NA	USD	26,115	(3,198)
Equity Swap	N/A	Tenet Healthcare Corp	JP Morgan Chase Bank NA	USD	7,579	(278)
Equity Swap	N/A	Terawulf Inc	JP Morgan Chase Bank NA	USD	55,724	(44,904)
Equity Swap	N/A	Tesco Plc	Morgan Stanley	GBP	30,147	(128)
Equity Swap	N/A	Tesla Inc	JP Morgan Chase Bank NA	USD	90,019	(2,513)
Equity Swap	N/A	Tetra Tech Inc	JP Morgan Chase Bank NA	USD	16,982	(833)
Equity Swap	N/A	Texas Instruments Inc	JP Morgan Chase Bank NA	USD	15,845	(5,019)
Equity Swap	N/A	The JM Smucker Company	JP Morgan Chase Bank NA	USD	67,231	(4,769)
Equity Swap	N/A	The Sage Group Plc	Morgan Stanley	GBP	136,233	(43,628)
Equity Swap	N/A	Thyssenkrupp AG	Morgan Stanley	EUR	12,747	(1,042)
Equity Swap	N/A	Toro Co	JP Morgan Chase Bank NA	USD	1,002	(27)
Equity Swap	N/A	Toronto-Dominion Bank	JP Morgan Chase Bank NA	USD	15,654	(4,261)
Equity Swap	N/A	Total SE	Morgan Stanley	EUR	77,674	(7,345)
Equity Swap	N/A	Tpg Inc	JP Morgan Chase Bank NA	USD	1,095	(41)
Equity Swap	N/A	Transmedics Group Inc	JP Morgan Chase Bank NA	USD	12,604	(2,441)
Equity Swap	N/A	Traton SE	Morgan Stanley	EUR	18,548	(2,510)
Equity Swap	N/A	Tryg A/S	Morgan Stanley	DKK	76,104	(4,838)
Equity Swap	N/A	Tyson Foods Inc	JP Morgan Chase Bank NA	USD	3,089	(3)
Equity Swap	N/A	Uber Technologies Inc	JP Morgan Chase Bank NA	USD	12,656	(244)
Equity Swap	N/A	Ubiquiti Inc	JP Morgan Chase Bank NA	USD	11,172	(1,025)
Equity Swap	N/A	UFP Industries Inc	JP Morgan Chase Bank NA	USD	3,403	(409)
Equity Swap	N/A	Ugi Corp	JP Morgan Chase Bank NA	USD	8,877	(725)
Equity Swap	N/A	Uipath Inc	JP Morgan Chase Bank NA	USD	9,859	(2,696)
Equity Swap	N/A	Ulta Beauty	JP Morgan Chase Bank NA	USD	22,669	(1,473)
Equity Swap	N/A	Umicore NPV	Morgan Stanley	EUR	18,403	(7,574)
Equity Swap	N/A	United Utilities Group Plc	Morgan Stanley	GBP	3,666	(450)
Equity Swap	N/A	Universal Health Services	JP Morgan Chase Bank NA	USD	23,769	(4,291)
Equity Swap	N/A	Upm-kymmene Oyj Swap Eur	Morgan Stanley	EUR	14,833	(1,085)
Equity Swap	N/A	US Bancorp	JP Morgan Chase Bank NA	USD	25,611	(5,193)
Equity Swap	N/A	Valeo SA	Morgan Stanley	EUR	22,974	(6,658)
Equity Swap	N/A	Valmet Corp	Morgan Stanley	EUR	2,804	(665)
Equity Swap	N/A	Valvoline Inc	JP Morgan Chase Bank NA	USD	4,621	(243)
Equity Swap	N/A	Vår Energi AS	Morgan Stanley	NOK	3,503	(347)
Equity Swap	N/A	Veeva Systems Inc	JP Morgan Chase Bank NA	USD	69,004	(19,312)
Equity Swap	N/A	Vend Marketplaces ASA	Morgan Stanley	NOK	7,571	(123)
Equity Swap	N/A	Veralto Corp	JP Morgan Chase Bank NA	USD	48,086	(6,140)
Equity Swap	N/A	Verbund - Oesterreichische Elektrizitaetswirtschafts AG	Morgan Stanley	EUR	43,149	(4,648)
Equity Swap	N/A	Verisign Inc	JP Morgan Chase Bank NA	USD	61,063	(6,726)
Equity Swap	N/A	Versant Media Group Inc-WI	JP Morgan Chase Bank NA	USD	4,479	(265)
Equity Swap	N/A	Vestas Wind Systems A/S	Morgan Stanley	DKK	70,018	(15,843)
Equity Swap	N/A	Viatris Inc	JP Morgan Chase Bank NA	USD	5,471	(4,152)
Equity Swap	N/A	Vodafone Group Plc	Morgan Stanley	GBP	30,104	(1,901)
Equity Swap	N/A	Voestalpine AG	Morgan Stanley	EUR	3,401	(282)
Equity Swap	N/A	Volvo AB	Morgan Stanley	SEK	13,955	(148)
Equity Swap	N/A	Vulcan Materials Co	JP Morgan Chase Bank NA	USD	5,663	(532)
Equity Swap	N/A	Wacker Chemi AG	Morgan Stanley	EUR	44,532	(16,001)

10. Outstanding swap contracts (continued)

Man Trend Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised loss (in US$)
Equity Swap	N/A	Walmart Inc	JP Morgan Chase Bank NA	USD	44,422	(591)
Equity Swap	N/A	Walt Disney Co/the	JP Morgan Chase Bank NA	USD	22,406	(1,038)
Equity Swap	N/A	Waste Management Inc	JP Morgan Chase Bank NA	USD	1,564	(3)
Equity Swap	N/A	Waters Corp	JP Morgan Chase Bank NA	USD	2,569	(56)
Equity Swap	N/A	Whitbread Plc	Morgan Stanley	GBP	8,264	(401)
Equity Swap	N/A	Wienerberger AG	Morgan Stanley	EUR	4,542	(741)
Equity Swap	N/A	Willis Towers Watson Plc	JP Morgan Chase Bank NA	USD	10,596	(1,448)
Equity Swap	N/A	Wingstop Inc	JP Morgan Chase Bank NA	USD	34,709	(2,281)
Equity Swap	N/A	Wise Group Plc 1p	Morgan Stanley	GBP	35,431	(4,499)
Equity Swap	N/A	Wix.Com Ltd	JP Morgan Chase Bank NA	USD	17,143	(11,336)
Equity Swap	N/A	Wolters Kluwer NV	Morgan Stanley	EUR	84,429	(8,616)
Equity Swap	N/A	Workday Inc	JP Morgan Chase Bank NA	USD	35,005	(15,663)
Equity Swap	N/A	Wynn Resorts Ltd	JP Morgan Chase Bank NA	USD	3,835	(146)
Equity Swap	N/A	Xcel Energy Inc	JP Morgan Chase Bank NA	USD	51,692	(663)
Equity Swap	N/A	Xylem Inc	JP Morgan Chase Bank NA	USD	9,037	(1,117)
Equity Swap	N/A	Yum China Holdings Inc	JP Morgan Chase Bank NA	USD	3,316	(292)
Equity Swap	N/A	Zabka Group SA	Morgan Stanley	PLN	7,219	(1,256)
Equity Swap	N/A	Zalando SE	Morgan Stanley	EUR	3,674	(6)
Equity Swap	N/A	Zoetis Inc	JP Morgan Chase Bank NA	USD	53,304	(20,249)
Equity Swap	N/A	Zscaler Inc	JP Morgan Chase Bank NA	USD	5,564	(2,459)
Unrealised loss on swap contracts						(3,113,491)

Man Multi-Manager Alternative

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised profit (in US$)
Equity Swap	N/A	Bloom Energy Corp- A	Morgan Stanley	USD	15,823,057	301,509
Equity Swap	N/A	Boston Scientific Corp	Morgan Stanley	USD	2,363,741	98,202
Equity Swap	N/A	CBRE Group Inc	Morgan Stanley	USD	3,633,390	8,343
Equity Swap	N/A	Centene Corp	Morgan Stanley	USD	4,579,993	13,516
Equity Swap	N/A	Coreweave Inc	Morgan Stanley	USD	12,922,930	171,657
Equity Swap	N/A	Costar Group Inc	Morgan Stanley	USD	3,230,864	88,760
Equity Swap	N/A	Illumina Inc	Morgan Stanley	USD	196,298	5,523
Equity Swap	N/A	Intuitive Surgical Inc	Morgan Stanley	USD	5,561,293	117,451
Equity Swap	N/A	Regeneron Pharmaceuticals	Morgan Stanley	USD	6,770,064	38,326
Equity Swap	N/A	Servicenow Inc	Morgan Stanley	USD	4,874,971	111,318
Equity Swap	N/A	Synopsys Inc	Morgan Stanley	USD	7,621,052	239,931
Equity Swap	N/A	TJX Companies Inc	Morgan Stanley	USD	1,133,631	66,162
TRS	N/A	Man Multi GLG	Morgan Stanley	USD	138,152,367	371,572
TRS	N/A	Man Multi Numeric	Morgan Stanley	USD	65,506,894	781,839
Unrealised profit on swap contracts						2,414,109

10. Outstanding swap contracts (continued)

Man Multi-Manager Alternative (continued)

Description	Maturity date	Underlying	Counterparty	Currency	Notional in currency	Unrealised loss (in US$)
Equity Swap	N/A	Amazon.Com Inc	Morgan Stanley	USD	6,386,586	(223,536)
Equity Swap	N/A	Aptiv Holdings Ltd	Morgan Stanley	USD	1,488,390	(5,354)
Equity Swap	N/A	Arista Networks Inc	Morgan Stanley	USD	3,651,193	(35,373)
Equity Swap	N/A	Autodesk Inc	Morgan Stanley	USD	3,237,134	(61,590)
Equity Swap	N/A	Credo Technology Group Holdi	Morgan Stanley	USD	7,370,402	(20,655)
Equity Swap	N/A	Doordash Inc	Morgan Stanley	USD	4,938,694	(213,014)
Equity Swap	N/A	Equifax Inc	Morgan Stanley	USD	6,502,662	(124,850)
Equity Swap	N/A	Fortinet Inc	Morgan Stanley	USD	10,538,775	(269,467)
Equity Swap	N/A	Fox Corp	Morgan Stanley	USD	5,302,564	(346,573)
Equity Swap	N/A	Godaddy Inc	Morgan Stanley	USD	2,323,411	(138,958)
Equity Swap	N/A	Loews Corp	Morgan Stanley	USD	7,400,030	(55,981)
Equity Swap	N/A	Mercadolibre Inc	Morgan Stanley	USD	5,387,436	(220,740)
Equity Swap	N/A	Royalty Pharma Plc	Morgan Stanley	USD	6,801,552	(153,820)
Equity Swap	N/A	Spotify Technology SA	Morgan Stanley	USD	4,701,124	(139,484)
Equity Swap	N/A	Tesla Inc	Morgan Stanley	USD	3,663,393	(439,560)
Equity Swap	N/A	Toast Inc	Morgan Stanley	USD	1,636,337	(87,362)
Unrealised loss on swap contracts						**(2,536,317)**

11. Outstanding option contracts

Man Convertibles Global

Description	Counterparty	Currency	Number of contracts	Maturity date	Market value (in EUR)	Unrealised profit/(loss) (in EUR)
Call on Daiwa House Ind Co Conv 0% 29/03/30 Strike Price JPY 59	Nomura	JPY	50,000,000	29/03/2030	22,146	(21,148)
Call on Daiwa House Ind Co Conv 0% 30/03/29 Strike Price JPY 82	Morgan Stanley	JPY	50,000,000	30/03/2029	15,849	(21,660)
Market value and unrealised profit/(loss) on option contracts					**37,995**	**(42,808)**

12. Cross investment in sub-funds

As at June 30, 2026, Man Multi-Strategy Total Return Alternative invested in shares of Man Trend Alternative and in shares of Man Multi-Manager Alternative. The value of the shares invested in Man Trend Alternative Sub-Fund amounts to EUR9,035,597 (US$10,330,398) and represents 9.68% of the net assets of Man Multi-Strategy Total Return Alternative. The value of the shares invested in Man Multi-Manager Alternative Sub-Fund amounts to EUR11,023,516 (US$12,603,186) and represents 11.80% of the net assets of Man Multi-Strategy Total Return Alternative.

The impact of the cross investment transactions has been eliminated from the combined statement of net assets and statement of operations and changes in net assets.

13. Related parties

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

Man Group plc companies are also involved, in varying capacities, in the management of the entities which Man Multi-Strategy Total Return Alternative has invested in, as set out in the statement of investments on page 24.

14. Share capital

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

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

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

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

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

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

Subscriptions and redemptions are processed on the basis of the net asset value per share determined in accordance with the Prospectus and Fund's valuation policy. Effective April 16, 2026, the Board of Directors may apply swing pricing and/or an anti-dilution levy to ensure that transaction costs resulting from shareholder subscriptions or redemptions are borne by the relevant transacting shareholders rather than by the Sub-Funds as a whole. Where applicable, such adjustments are reflected in the subscription price and/or redemption price of the relevant shares. During the period ended June 30, 2026, the Sub-Funds did not apply any material swing pricing adjustment nor anti-dilution levy.

In accordance with the Prospectus the Board of Directors may, in certain circumstances and in the best interests of shareholders, defer redemption requests where aggregate redemption requests exceed a prescribed threshold of the relevant Sub-Fund's net asset value (redemption gating). The Sub-Funds may also satisfy redemption requests, subject to shareholder consent and in accordance with applicable procedures, by way of a distribution in kind of assets of the relevant Sub-Funds (redemption in specie).

15. Dividend distributions

Share Class	Record Date	Ex-date	Payment Date	Amount paid (in EUR)	Amount per share	Currency
Man Convertibles Global I EUR Inc G-Dist BA	31/12/2025	02/01/2026	12/01/2026	738	0.82	EUR
				738		

16. Purchases and sales

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

17. Significant events during the period

The Fund issued a new Prospectus dated March 4, 2026 and April 16, 2026.

The following share classes have closed:

Man Convertibles Global I EUR Inc G-Dist BA	Redeemed on January 15, 2026.
Man AHL Alpha Core Alternative IN H SEK Acc	Redeemed on January 8, 2026.
Man AHL Alpha Core Alternative INK H EUR Acc	Redeemed on January 21, 2026.

18. Subsequent events

The Fund issued a new Prospectus dated August 1, 2026.

The following share classes have launched:

Man Trend Alternative INK H EUR	Launched on August 6, 2026.
Man Multi-Manager Alternative IK H EUR	Launched on August 12, 2026.

Effective July 31, 2026 the management fee for Man Multi-Manager Alternative D H EUR Acc reduced from 2.25% to 1.75% per annum.

Subsequent to the reporting period, the Board of Directors of the Fund approved the merger of its Sub-Fund, Man Convertibles Global (the "Merging Sub-Fund"), into Man Global Convertibles (the "Receiving Sub-Fund"), a sub-fund of Man Funds plc (an Irish UCITS umbrella company), with an effective date of 30 September 2026. Shareholders of the Merging Sub-Fund will automatically receive shares in the corresponding class of the Receiving Sub-Fund based on an exchange ratio calculated using Net Asset Values as at 29 September 2026, with no shareholder vote required and no fees applied as a result of the merger. All legal, advisory and administrative costs of the merger will be borne by the investment manager, GLG Partners LP, with transactional costs to shareholders capped at approximately 0.02% of the Merging Sub-Fund's Net Asset Value.

The Board of Directors and Investment Managers acknowledge the current conflict across the Middle East. As of the date of issuance of these unaudited financial statements, the conflict remains ongoing and is being actively monitored.

There are no other subsequent events which would significantly impact these unaudited financial statements since the period end.

19. Approval of unaudited financial statements

The Board of Directors approved these unaudited financial statements on August 24, 2026.

Man Umbrella SICAV

Unaudited information for investors in Switzerland
For the period ended June 30, 2026

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

Paying agent
The paying agent in Switzerland is CACEIS Bank, Montrouge, Nyon Branch/Switzerland, Bleicherweg 7, CH-8027, Zürich, Switzerland.

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

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

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

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

Man Convertibles Global	TER
Man Convertibles Global D EUR Acc	1.91%
Man Convertibles Global D H CHF Acc	1.91%
Man Convertibles Global D H USD Acc	1.91%
Man Convertibles Global DR EUR Acc	1.18%
Man Convertibles Global DR H CHF Acc	1.18%
Man Convertibles Global DR H USD Acc	1.18%
Man Convertibles Global I EUR Acc	1.12%
Man Convertibles Global I EUR Inc G-Dist BA	1.20%
Man Convertibles Global I H CHF Acc	1.13%
Man Convertibles Global I H USD Acc	1.14%

Man Multi-Manager Alternative	
Man Multi-Manager Alternative D H EUR Acc	2.67%
Man Multi-Manager Alternative I USD Acc	1.48%
Man Multi-Manager Alternative I H EUR Acc	1.46%
Man Multi-Manager Alternative IW H EUR Acc	0.76%
Man Multi-Manager Alternative IW H GBP Acc	0.74%
Man Multi-Manager Alternative IW USD Acc	0.77%

Man Umbrella SICAV

Unaudited information for investors in Switzerland (continued)
For the period ended June 30, 2026

Total Expense Ratios (TER) (continued)

	TER including performance fee*	TER without performance fee
Man Trend Alternative		
Man Trend Alternative DN H CHF Acc	2.33%	2.27%
Man Trend Alternative DN H EUR Acc	3.96%	2.27%
Man Trend Alternative DNY USD Acc	3.96%	2.76%
Man Trend Alternative DNY H CHF Acc	2.76%	2.76%
Man Trend Alternative DNY H EUR Acc	3.99%	2.76%
Man Trend Alternative DNY H GBP Acc	4.20%	2.76%
Man Trend Alternative DNY H SEK Acc	2.79%	2.79%
Man Trend Alternative DNY H SGD Acc	2.76%	2.76%
Man Trend Alternative DNR H EUR Acc	2.96%	1.77%
Man Trend Alternative DNR H GBP Acc	3.12%	1.37%
Man Trend Alternative DNK H EUR Acc	2.11%	1.77%
Man Trend Alternative DNK USD Acc	4.52%	1.65%
Man Trend Alternative IN USD Acc	4.15%	1.73%
Man Trend Alternative IN H CHF Acc	1.73%	1.73%
Man Trend Alternative IN H EUR Acc	3.87%	1.73%
Man Trend Alternative IN H GBP Acc	3.51%	1.73%
Man Trend Alternative IN H SEK Acc	2.05%	1.73%
Man AHL Alpha Core Alternative		
Man AHL Alpha Core Alternative DN H EUR Acc	1.99%	1.99%
Man AHL Alpha Core Alternative DN H GBP Acc	1.99%	1.99%
Man AHL Alpha Core Alternative DNR H GBP Acc	1.25%	1.25%
Man AHL Alpha Core Alternative IN USD Acc	1.21%	1.21%
Man AHL Alpha Core Alternative IN H EUR Acc	1.21%	1.21%
Man AHL Alpha Core Alternative IN H JPY Acc	1.20%	1.20%
Man AHL Alpha Core Alternative INW H EUR Acc	1.16%	1.16%
Man Multi-Strategy Total Return Alternative		
Man Multi-Strategy Total Return Alternative I EUR Acc	(0.01)%	(0.01)%

Performance

	June 30, 2026	December 31, 2025	December 31, 2024
Man Convertibles Global			
Man Convertibles Global D EUR Acc	7.10%	9.39%	4.82%
Man Convertibles Global D H CHF Acc	5.89%	6.98%	2.20%
Man Convertibles Global D H USD Acc	8.09%	11.89%	6.61%
Man Convertibles Global DR EUR Acc	7.48%	10.20%	5.60%
Man Convertibles Global DR H CHF Acc	6.29%	7.76%	2.97%
Man Convertibles Global DR H USD Acc	8.48%	12.72%	7.45%
Man Convertibles Global I EUR Acc	7.51%	10.29%	5.64%
Man Convertibles Global I EUR Inc G-Dist BA[(1)]	1.71%	10.28%	5.63%
Man Convertibles Global I H CHF Acc	6.31%	7.84%	2.99%
Man Convertibles Global I H USD Acc	8.50%	12.79%	7.41%
FTSE Global Focus Convertible Bond Index (Hedged to EUR)	7.57%	11.40%	6.94%
FTSE Global Focus Convertible Bond Index (Hedged to CHF)	6.44%	9.11%	4.37%
FTSE Global Focus Hedged Convertible Bond Index (USD)	8.57%	13.77%	8.62%

[(1)] This share class was fully redeemed on January 15, 2026

Man Umbrella SICAV

Unaudited information for investors in Switzerland (continued)
For the period ended June 30, 2026

Performance (continued)

	June 30, 2026	December 31, 2025	December 31, 2024
Man Trend Alternative			
Man Trend Alternative DN H CHF Acc	11.85%	1.04%	(9.96)%
Man Trend Alternative DN H EUR Acc	11.93%	3.34%	(7.57)%
Man Trend Alternative DNK H EUR Acc	17.40%	3.84%	(7.48)%
Man Trend Alternative DNK H GBP Acc[2]	n/a	1.04%	(4.72)%
Man Trend Alternative DNK USD Acc[3]	11.51%	11.82%	(7.64)%
Man Trend Alternative DNR H EUR Acc	12.45%	3.84%	(7.30)%
Man Trend Alternative DNR H GBP Acc	13.01%	6.37%	(6.00)%
Man Trend Alternative DNY H CHF Acc	11.53%	0.56%	(9.59)%
Man Trend Alternative DNY H EUR Acc	11.86%	2.82%	(8.06)%
Man Trend Alternative DNY H GBP Acc	12.63%	4.77%	(7.03)%
Man Trend Alternative DNY H SEK Acc	12.96%	2.72%	(8.34)%
Man Trend Alternative DNY H SGD Acc	12.40%	2.73%	(7.49)%
Man Trend Alternative DNY USD Acc	13.00%	5.38%	(6.98)%
Man Trend Alternative IN H CHF Acc	12.16%	1.59%	(9.31)%
Man Trend Alternative IN H EUR Acc	11.47%	3.90%	(7.36)%
Man Trend Alternative IN H GBP Acc	12.65%	5.88%	(6.32)%
Man Trend Alternative IN H SEK Acc	13.25%	3.73%	(6.90)%
Man Trend Alternative IN USD Acc	12.21%	6.49%	(6.06)%
Man Trend Alternative IN H SGD Acc[4]	n/a	n/a	(8.59)%
Man AHL Alpha Core Alternative			
Man AHL Alpha Core Alternative DN H EUR Acc	9.74%	2.07%	(4.49)%
Man AHL Alpha Core Alternative DN H GBP Acc	10.63%	4.05%	(3.25)%
Man AHL Alpha Core Alternative DNR H GBP Acc	11.06%	4.86%	(2.54)%
Man AHL Alpha Core Alternative IN H EUR Acc	10.10%	2.80%	(2.44)%
Man AHL Alpha Core Alternative IN H GBP Acc[5]	n/a	(4.32)%	(7.29)%
Man AHL Alpha Core Alternative IN H JPY Acc	9.42%	0.96%	(3.85)%
Man AHL Alpha Core Alternative IN H SEK Acc[6]	2.55%	2.49%	(2.20)%
Man AHL Alpha Core Alternative IN USD Acc	11.11%	5.26%	(3.73)%
Man AHL Alpha Core Alternative INK H EUR Acc[7]	3.75%	2.81%	n/a
Man AHL Alpha Core Alternative INW H EUR Acc	10.17%	2.79%	(3.69)%
Man Multi-Strategy Total Return Alternative			
Man Multi-Strategy Total Return Alternative I EUR Acc	4.32%	3.46%	6.57%
Man Multi-Manager Alternative			
Man Multi-Manager Alternative D H EUR Acc	5.14%	9.86%	(1.06)%
Man Multi-Manager Alternative I H EUR Acc	5.82%	11.05%	1.26%
Man Multi-Manager Alternative I USD Acc	6.84%	13.40%	(0.05)%
Man Multi-Manager Alternative IW H EUR Acc	6.20%	11.81%	0.62%
Man Multi-Manager Alternative IW H GBP Acc	7.05%	14.04%	1.38%
Man Multi-Manager Alternative IW USD Acc	7.21%	14.23%	1.88%

[2] This share class was fully redeemed on December 3, 2025.
[3] This share class was initially launched on July 26, 2024 and was fully redeemed on August 12, 2024. The share class was relaunched on October 10, 2024.
[4] This share class was fully redeemed on August 28, 2024.
[5] This share class was fully redeemed on April 3, 2025.
[6] This share class was fully redeemed on January 8, 2026.
[7] This share class was fully redeemed on January 21, 2026.

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

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

Man Umbrella SICAV

Unaudited reporting requirement in respect of the Securities Financing Transaction Regulation ("SFTR")
For the period ended June 30, 2026

Securities Financing Transactions Regulation

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

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

As at June 30, 2026, Man Convertibles Global, Man Trend Alternative and Man Multi-Manager Alternative held equity swaps and/or total return swaps as type of instrument in scope of the SFTR.

Global Data

The amount of assets/liabilities across all SFTs, equity swaps and total return swaps as at June 30, 2026 is as follows:

Sub-Fund	Sub-Fund Currency	Type of Asset/Liability	Amount in Sub-Fund Currency	% of NAV
Man Convertibles Global	EUR	Total Return Swaps	189,043	0.24%
Man Trend Alternative	US$	Equity Swaps	(730,775)	(0.19)%
Man Multi-Manager Alternative	US$	Equity Swaps	(1,275,619)	(0.58)%
Man Multi-Manager Alternative	US$	Total Return Swaps	1,153,411	0.53%

Data on reuse of collateral

There was no collateral reuse during the period ended June 30, 2026.

There was no cash collateral reinvestment during the period ended June 30, 2026,

Concentration data

All collateral received in respect of equity swaps and total return swaps as at June 30, 2026 is cash collateral. The ten largest issuers disclosure is therefore not applicable.

The details of the top ten counterparties (based on gross volume of outstanding transactions) in respect of equity swaps and total return swaps as at June 30, 2026 is as follows:

Sub-Fund	Sub-Fund Currency	Type of Asset/Liability	Counterparty	Amount in Sub-Fund Currency
Man Convertibles Global	EUR	Total Return Swaps	BNP Paribas	189,043
				189,043
Man Trend Alternative	US$	Equity Swaps	Morgan Stanley	(388,744)
Man Trend Alternative	US$	Equity Swaps	JP Morgan Chase Bank NA	(342,031)
				(730,775)
Man Multi-Manager Alternative	US$	Equity Swaps	Morgan Stanley	(1,275,619)
Man Multi-Manager Alternative	US$	Total Return Swaps	Morgan Stanley	1,153,411
				(122,208)

Man Umbrella SICAV

Unaudited reporting requirement in respect of the Securities Financing Transaction Regulation ("SFTR") (continued)
For the period ended June 30, 2026

Safekeeping of collateral received / (granted)
Cash collateral is received on each Sub-Fund's cash account at The Bank of New York Mellon SA/NV, Luxembourg Branch.

The amount of collateral received and collateral paid for equity swaps and total return swaps as at June 30, 2026 is as follows:

Sub-Fund	Sub-Fund Currency	Type of collateral	Counterparty	Currency of collateral	Collateral value in Sub-Fund currency*	% of NAV
Man Convertibles Global	EUR	Cash - received	BNP Paribas	EUR	1,903,174	0.50%
Man Convertibles Global	EUR	Cash - paid	BNP Paribas	EUR	(214)	0.00%
					1,902,960	**0.50%**
Man Trend Alternative	US$	Cash - received	JP Morgan Chase Bank NA	US$	17,263,609	4.56%
Man Trend Alternative	US$	Cash - paid	JP Morgan Chase Bank NA	US$	(2,964,898)	(0.78)%
Man Trend Alternative	US$	Cash - received	Morgan Stanley	US$	3,088,726	0.82%
Man Trend Alternative	US$	Cash - paid	Morgan Stanley	US$	(14,225)	0.00%
					17,373,212	**4.60%**
Man Multi-Manager Alternative	US$	Cash - paid	Morgan Stanley	US$	(1,621,432)	(0.74)%
					(1,621,432)	**(0.74)%**

* This collateral amount may be related to transactions other than equity swaps and total return swaps which are not covered by SFTR disclosure.

Return/Costs
For the period ended June 30, 2026, data on return and cost in respect of total return swaps are as follows:

Sub-Fund	Sub-Fund Currency	Returns	Amount in Sub-Fund Currency*	% of overall returns
Man Convertibles Global	EUR	To Fund	509,075	100%
Man Trend Alternative	US$	To Fund	1,190,906	100%
Man Multi-Manager Alternative	US$	To Fund	8,862,478	100%

* Expressed in absolute terms.

Returns on equity swaps and total return swaps disclosed above are included as part of net realised profit/ (loss) on swaps and change in net unrealised appreciation/(depreciation) on swaps disclosed in the statement of changes in net assets.

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

Sub-Fund	Sub-Fund Currency	Costs	Amount in Sub-Fund Currency*	% of overall returns
Man Convertibles Global	EUR	To Fund	63,077	100%
Man Trend Alternative	US$	To Fund	32,568	100%
Man Multi-Manager Alternative	US$	To Fund	88,456	100%

* Expressed in absolute terms.

Man Umbrella SICAV

Unaudited reporting requirement in respect of the Securities Financing Transaction Regulation ("SFTR") (continued)
For the period ended June 30, 2026

Aggregate transaction data

The maturity, settlement and clearing mechanisms for equity swaps and total return swaps as at June 30, 2026 are as follows:

Sub-Fund	Sub-Fund Currency	Settling and clearing mechanism	Country	Maturity	Amount in Sub-Fund Currency
Man Convertibles Global	EUR	Bilateral	United States	One to three months	(14,617)
Man Convertibles Global	EUR	Bilateral	United States	Above one year	203,660
					189,043
Man Trend Alternative	US$	Bilateral	United States	Open maturity	(730,775)
					(730,775)
Man Multi-Manager Alternative	US$	Bilateral	United States	One to three months	1,153,411
Man Multi-Manager Alternative	US$	Bilateral	United States	Open maturity	(1,275,619)
					(122,208)

The aggregate transaction data for collateral positions granted across equity swaps and total return swaps as at June 30, 2026 is as follows:

Sub-Fund	Sub-Fund Currency	Type of collateral	Counterparty	Maturity	Currency of collateral	Collateral value in Sub-Fund currency*	Quality of collateral
Man Convertibles Global	EUR	Cash	BNP Paribas	Open maturity	EUR	1,902,960	N/A - Cash
						1,902,960	
Man Trend Alternative	US$	Cash	JP Morgan Chase Bank NA	Open maturity	US$	14,298,711	N/A - Cash
Man Trend Alternative	US$	Cash	Morgan Stanley	Open maturity	US$	3,074,501	N/A - Cash
						17,373,212	
Man Multi-Manager Alternative	US$	Cash	Morgan Stanley	Open maturity	US$	(1,621,432)	N/A - Cash
						(1,621,432)	

* This collateral amount may be related to transactions other than equity swaps and total return swaps which are not covered by SFTR disclosure.

Man Umbrella SICAV

Unaudited reporting requirement in respect of the Securities Financing Transaction Regulation ("SFTR") (continued)
For the period ended June 30, 2026

Global risk exposure

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

Man Convertibles Global

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

Man Trend Alternative
Man AHL Alpha Core Alternative
Man Multi-Strategy Total Return Alternative
Man Multi-Manager Alternative

During the period from January 1, 2026 to June 30, 2026 the minimum, maximum and average utilisation of VaR with respect to the regulatory limit are summarised in the table below; the table also contains information about the type of model and the parameters used to compute VaR as well as on the level of leverage reached during the period, which has been measured in accordance with ESMA guidelines and CSSF 11/512 documentation.

		Man Trend Alternative	Man AHL Alpha Core Alternative	Man Multi-Strategy Total Return Alternative	Man Multi-Manager Alternative
VaR	Min	8.30%	5.90%	3.00%	4.96%
	Max	17.69%	10.26%	3.36%	6.87%
	Average	12.59%	7.75%	3.19%	5.76%
Type of Model		Absolute VaR	Absolute VaR	Absolute VaR	Absolute VaR
Holding period		1 Month	1 Month	1 Month	1 Month
Confidence interval		99.00%	99.00%	99.00%	99.00%
Period of observation		1 Year	1 Year	1 Year	1 Year
Leverage level	Min	603.17%	308.80%	10.30%	683.90%
	Max	806.90%	447.77%	21.07%	831.34%
	Average	668.70%	381.51%	11.36%	761.20%