Marketing Communication
Please refer to the Risk Glossary below for the full list of risks relating to the fund.
Please refer to the prospectus of the fund and to the KID/KIID before making any final investment decisions.

Man GLG Income Fund

Monthly summary report: 29 February 2024 **Reporting Class:** Professional Acc C

Investment Policy

Investment Objective

The Fund seeks to achieve a level of income (gross of fees) above the FTSE All-Share Total Return Index (the 'Benchmark') over 1 year rolling periods along with capital appreciation over the Benchmark (gross of fees) over 5 years rolling periods.

Type of Assets

The Fund will invest at least 80% of its assets, directly or indirectly, in equities of: (i) companies that have their registered office in the UK; (ii) companies that do not have their registered office in the UK but carry out a predominant proportion of their business activity in the UK market; and/or (iii) companies whose equities are listed on a UK stock exchange.

Benchmark Degree of Freedom

The Fund is actively managed; however the FTSE All Share Total Return is a guide in selecting assets for the Fund. The Fund's performance target has been chosen as it sets a reasonable performance target for the Fund to achieve. The Benchmark is also considered to be a constraining benchmark as it constrains the assets in which the Fund may invest. The Benchmark and the Investment Association's UK Equity Income sector provide an appropriate comparison for performance purposes given the Fund's investment objective and policy. They are therefore also comparator benchmarks.

Please refer to the Fund's Prospectus /Offering documents for additional details regarding the Investment policy.

Fund Risks

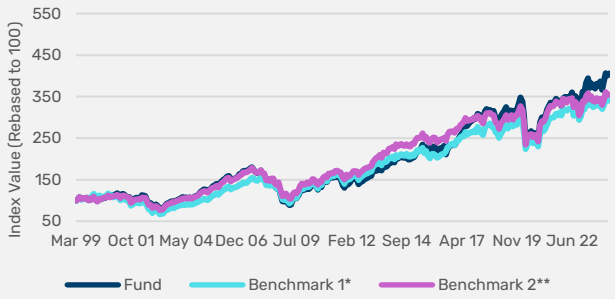
The value of your investment and the income from it may rise as well as fall and you may not get back the amount originally invested. Prior to investing in the Fund investors should carefully consider the risks associated with investing, whether the Fund suits their investment requirements and whether they have sufficient resources to bear any losses which may result from an investment in the Fund. **Investors should only invest if they understand the terms on which the Fund is offered. Investors should consider the risks detailed in the risk glossary and where appropriate seek professional advice before investing.**

Monthly return[1]: 1.16%

YTD return[1] : -0.19%

Performance Chart (Since Inception)[1]

Past Performance is not indicative of future performance. Returns may increase or decrease as a result of currency fluctuations.



	Name	Type of Benchmark
Benchmark 1*	FTSE All Share (GBP, TR)	Comparator, Constraining, Target
Benchmark 2**	IA UK Equity Income	Constraining

Fund Details (Key Facts)[2]

Inception Date	05 March 1999
Fund Size	GBP 1,474,035,604
Structure	UCITS
Domicile	United Kingdom
Investment Manager	GLG Partners LP
Portfolio Manager	Henry Dixon

Awards and Ratings [3]

Synthetic Risk & Reward Indicator (SRRI)

← Lower Risk **Higher Risk →**

Typically Lower Rewards — Typically Higher Rewards

1	2	3	4	5	**6**	7

See Glossary for an explanation of the calculation. Please refer to the KID/KIID for the relevant Risk Indicator in your jurisdiction.

Cumulative Performance[1]

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	1.16%	4.44%	8.06%	-0.19%	3.00%	34.31%	30.86%	97.63%	305.70%
Sector Rank	5/70	12/70	3/70	10/70	9/70	3/68	15/67	1/56	10/31
Quartile	1	1	1	1	1	1	1	1	2
Benchmark 1*	0.19%	3.33%	3.92%	-1.13%	0.57%	25.21%	27.74%	62.95%	241.15%
Benchmark 2**	-0.46%	2.92%	3.97%	-1.89%	-1.07%	19.43%	21.77%	50.39%	254.10%

Discrete Performance[1]

Year	Feb 2023 - Feb 2024	Feb 2022 - Feb 2023	Feb 2021 - Feb 2022	Feb 2020 - Feb 2021	Feb 2019 - Feb 2020
Fund	3.00%	15.07%	13.31%	-0.58%	-2.00%
Benchmark 1*	0.57%	7.30%	16.03%	3.50%	-1.43%
Benchmark 2**	-1.07%	6.55%	13.29%	3.21%	-1.21%
Gross Performance	3.93%	16.13%	14.33%	0.33%	-1.08%

Performance Statistics Since Inception[1]

Annualised Return	Annualised Volatility	Sharpe Ratio[4]	Correlation	Beta	Information Ratio	Tracking Error
5.76%	15.58%	0.20	n/a	n/a	n/a	n/a
5.03%	13.61%	0.18	0.93	1.06	0.12	5.94%
5.19%	13.33%	0.20	0.97	1.13	0.14	4.19%

Historical Performance[1]

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Fund YTD	BM1 YTD	BM2 YTD
2014	-2.59%	7.40%	-2.15%	1.05%	1.36%	-1.40%	-0.05%	1.74%	-3.70%	0.28%	2.05%	0.11%	3.72%	1.18%	3.17%
2015	3.53%	3.62%	0.56%	2.77%	4.06%	-4.19%	1.42%	-3.63%	0.05%	3.82%	0.73%	-0.43%	12.54%	0.98%	6.13%
2016	-5.21%	0.71%	3.28%	-0.15%	2.69%	-9.11%	6.04%	4.31%	-0.09%	0.57%	-0.28%	3.69%	5.60%	16.75%	8.89%
2017	2.33%	3.26%	2.42%	4.52%	3.23%	-0.98%	2.21%	1.89%	0.46%	2.23%	-0.55%	3.71%	27.55%	13.10%	11.50%
2018	-0.64%	-2.67%	-1.07%	6.70%	1.68%	-0.86%	0.07%	-1.84%	1.10%	-4.91%	-2.47%	-2.23%	-7.34%	-9.47%	-10.53%
2019	6.15%	2.18%	1.71%	3.01%	-4.80%	2.32%	0.00%	-4.85%	4.99%	0.49%	4.49%	4.83%	21.72%	19.17%	20.12%
2020	-2.83%	-10.13%	-21.24%	8.17%	0.64%	2.50%	-3.35%	1.58%	-4.05%	-4.39%	19.52%	4.38%	-13.75%	-9.82%	-10.91%
2021	-1.95%	2.67%	5.41%	3.02%	2.43%	-2.01%	2.08%	2.73%	-1.89%	0.49%	-3.80%	5.47%	15.10%	18.32%	18.35%
2022	1.15%	-2.02%	2.16%	0.03%	2.91%	-7.77%	5.76%	-2.08%	-8.29%	5.36%	8.85%	0.24%	4.96%	0.34%	-2.18%
2023	5.85%	2.65%	-5.75%	2.89%	-1.91%	-1.33%	3.05%	-1.45%	2.91%	-5.15%	6.00%	4.64%	12.13%	7.92%	7.08%
2024	-1.33%	1.16%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-0.19%	-1.13%	-1.89%

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Exposure and Risk Analysis[5]

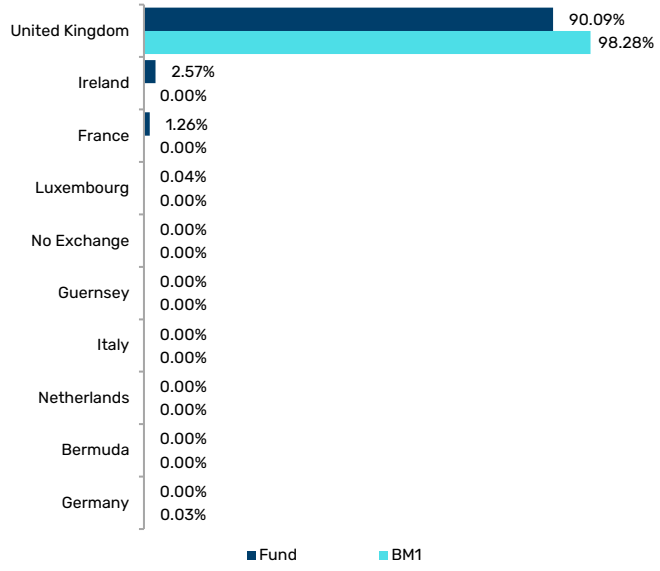
Headline Equity Exposure

No of positions	62
Active Share	69.52%
Cash	3.87%
Top 10	39.62%
Top 20	60.69%
Top 30	75.05%

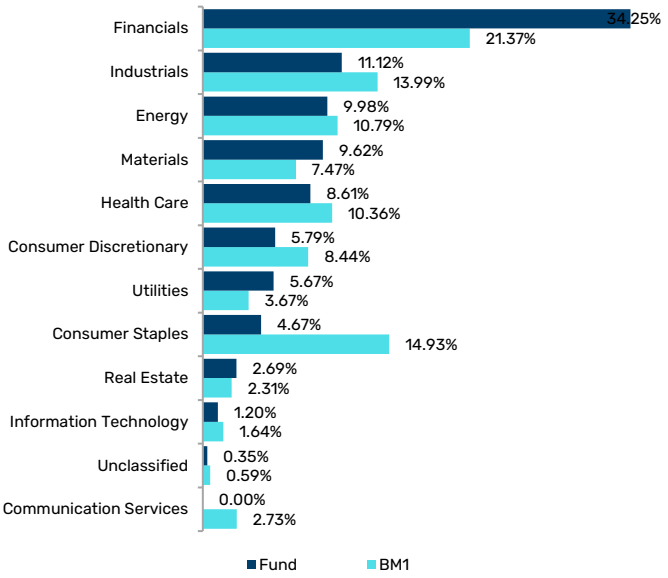
Top 10 Holdings[5]

Issuer Name	Fund
GSK PLC	7.28%
HSBC HOLDINGS PLC	5.16%
BP P.L.C.	4.41%
BARCLAYS PLC	4.22%
IMPERIAL BRANDS PLC	3.84%
LLOYDS BANKING GROUP PLC	3.53%
LANCASHIRE HOLDINGS LTD	2.93%
BEAZLEY PLC	2.89%
RIO TINTO PLC	2.77%
SHELL PLC	2.58%

Top 10 Country Exposure



Sector Exposure



Top Active Equity Positions[5]

Top 5 Overweights	Relative Exposure
GSK PLC	4.34%
IMPERIAL BRANDS PLC	3.17%
BARCLAYS PLC	3.13%
LANCASHIRE HOLDINGS LTD	2.86%
BEAZLEY PLC	2.70%

Top 5 Underweights	Relative Exposure
ASTRAZENECA PLC	-5.17%
SHELL PLC	-4.57%
UNILEVER PLC	-4.27%
RELX PLC	-2.89%
DIAGEO PLC	-2.88%

Equity Exposure By Market Cap

Market Cap	Fund Exposure	Benchmark Exposure
$0 - $0.25Bn	0.63%	0.51%
$0.25Bn - $2Bn	18.70%	6.82%
$2Bn - $10Bn	27.16%	17.40%
$10Bn - $50Bn	21.82%	29.79%
$50Bn +	25.64%	43.80%

NAV[6]

Class	NAV	ISIN	Minimum Initial	Minimum Additional	OCF[7]	Performance Fee[8]	Management Fee
Professional Acc C	367.20	GB00B0117C28	500,000	1,000	0.90%	n/a	0.75%
Professional Inc D	123.60	GB00B0117D35	500,000	1,000	0.90%	n/a	0.75%
Retail Acc A	317.50	GB00B0117994	500,000	250	1.65%	n/a	1.50%
Retail Acc AC	110.70	GB00BRRFCS84	500,000	250	0.90%	n/a	0.75%
Retail Inc B	108.50	GB00B0117B11	500,000	250	1.65%	n/a	1.50%
Retail Inc BC	109.00	GB00BRRFCT91	500,000	250	0.90%	n/a	0.75%

Please note, shareclass specific performance can be found at; https://www.man.com/products/7380

NAVs in table above are denoted in GBX, whilst the minimum initials and additional are denoted in GBP.

Dealing Terms

Valuation Frequency	Daily
Dealing Frequency	Daily
Subscription	Before 12:00 (London) on dealing day
Redemption	Before 12:00 (London) on dealing day
Management Company	Man Fund Management UK Limited

[1] Please note all performance statistics and charts are based on the lead reporting shareclass. Performance data is shown net of fees with income reinvested, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated net of management fees and any applicable performance fees. Other share classes may charge higher fees.

[2] Fund Size represents the combined AUM of all share-classes in the Portfolio.

[3] Awards and/or ratings are for information purposes only and should not be construed as an endorsement of any Man Group company nor or of their products or services. Please refer to the websites of the sponsors/issuers for information regarding the criteria on which the awards/ratings are determined.
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Morningstar Overall Rating is for the Man GLG Income Fund Professional Acc C share class only; other classes may have different performance characteristics. Out of 444 UK Equity Income funds.

[4] Sharpe ratio is calculated using a risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, the Sharpe ratio will be negative. Because the Sharpe ratio is an absolute measure of risk-adjusted return, negative Sharpe ratios are not shown as they can be misleading.

[5] The organisations and/or financial instruments mentioned are for reference purposes only. The content of this material should not be construed as a recommendation for their purchase or sale.

[6] The share class in blue in the table is the reporting share class for the Fund and may be closed to new subscriptions.

[7] Ongoing Charges Figure ('OCF'): A variable charge payable over a year, normally based on expenses to the Fund as of the previous accounting year. It excludes Performance Fees (if applicable) but includes the Management Fee.

[8] Performance Fee (up to): The payment made to an Investment Manager if certain performance levels are achieved (often over and above any levels set out in the investment objective) within a set time period.

Risk Glossary

Prior to investing in the Fund investors should carefully consider the risks associated with investing, whether the Fund suits their investment requirements and whether they have sufficient resources to bear any losses which may result from an investment in the Fund. Investors should only invest if they understand the terms on which the Fund is offered. Investors should consider the following risks and where appropriate seek professional advice before investing:

Investment Objective Risk - There is no guarantee that the Fund will achieve its investment objective.

Market Risk - The Fund is subject to normal market fluctuations and the risks associated with investing in international securities markets. Therefore, the value of your investment and the income from it may rise as well as fall and you may not get back the amount originally invested.

Counterparty Risk - The Fund will be exposed to credit risk on counterparties with which it trades in relation to on-exchange traded instruments such as futures and options and where applicable, 'over-the-counter' ("OTC","non-exchange") transactions. OTC instruments may also be less liquid and are not afforded the same protections that may apply to participants trading instruments on an organised exchange.

Currency Risk - The value of investments designated in another currency may rise and fall due to exchange rate fluctuations. Adverse movements in currency exchange rates may result in a decrease in return and a loss of capital. It may not be possible or practicable to successfully hedge against the currency risk exposure in all circumstances.

Liquidity Risk - The Fund may make investments or hold trading positions in markets that are volatile and which may become illiquid. Timely and cost efficient sale of trading positions can be impaired by decreased trading volume and/or increased price volatility.

Financial Derivatives Instruments - The Fund may invest in financial derivative instruments ("FDI") (instruments whose prices are dependent on one or more underlying asset) typically for hedging purposes. The use of FDI involves additional risks such as high sensitivity to price movements of the asset on which it is based. The use of FDI may multiply the gains or losses.

Single Region/Country Risk - The Fund is a specialist country-specific or geographic regional fund, the investment carries greater risk than a more internationally diversified portfolio.

A complete description of risks is set out in the Fund's prospectus.

Glossary

Alpha - The excess returns relative to the market for a given amount of expected risk taken by the scheme.
Annualised Return - An annualised total return is an average amount of money earned by an investment each year over a given time period. It is calculated to show what an investor would earn over a period of time if the annual return was compounded.
Annualised Volatility - Volatility is the rate and extent at which the price of a portfolio, security or index, moves up and down. If the price swings up and down with large movements, it has high volatility. If the price moves more slowly and to a lesser extent, it has lower volatility. It is used as a measure of the riskiness of an investment. Annualised volatility is an average annual amount of volatility over a given time period.
Beta - A measure of how sensitive an investment portfolio is to market movements. The sign of the beta (+/-) indicates whether, on average, the portfolio's returns move in line with (+), or in the opposite direction (-), to the market. The market has a beta of 1. If the portfolio has a beta of less (more) than 1, it means that the security is theoretically less (more) volatile than the market.
Direct Trading Strategies - These strategies are the same as for fund investments, the categories of investment strategy are 'Equity Long-Short' (e.g. specialist equity strategies with a low directional bias), 'Risk Seeking' (e.g. credit, convertible bonds, emerging markets and long biased strategies) and 'Diversifying' (e.g. global macro, managed futures and overlay or hedging strategies).
Diversifying Strategies - These strategies comprise global macro, managed futures and overlay strategies that generally have low correlation to both traditional assets and other hedge fund strategies. As such, these strategies have the potential to improve overall Sharpe ratio and provide valuable downside protection.
Entry Charge - The entry charge shown is a maximum figure and in some cases you might pay less. Please refer to your financial advisor or the distributor for the actual charges.
Equity Long/Short Strategies - These strategies are the core capital allocation of the portfolio and are typically comprised of specialist equity strategies which have a low directional bias. These strategies aim to generate uncorrelated returns that provide the portfolio with consistent capital growth for a moderate level of risk.
Exposure - This refers to the part of a portfolio that is subject to the price movements of a specific security, sector, market or economic variable. It is typically expressed as a percentage of the total portfolio, e.g. the portfolio has 10% exposure to the mining sector.
Futures - Derivative financial contracts that obligate parties to buy or sell an asset at a predetermined future date and price.
Hedge/hedging - A method of reducing unnecessary or unintended risk.
Leverage - When referring to a company, leverage is the level of a company's debt in relation to its assets. A company with significantly more debt than capital is considered to be leveraged. It can also refer to a fund that borrows money or uses derivatives to magnify an investment position.
Long Position - A security that is bought in expectation that it will rise in value.
Market neutral - Type of investment strategy undertaken by an investor or an investment manager that seeks to profit from both increasing and decreasing prices in one or more markets while attempting to completely avoid some specific form of market risk.
NAV - The Net Asset Value (NAV) represents the value per share. It is calculated by dividing the total net asset value of the fund (the value of the fund's assets less its liabilities) by the number of shares outstanding.
Ongoing Charge Figure (OCF) - The OCF is estimated and based on expenses and may vary from year to year. It includes management fees but excludes performance fees (where applicable) and portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another sub-fund. The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.
Options - Financial contracts that offer the right, but not the obligation, to buy or sell an asset at a given price on or before a given date in the future.
Performance Fee - The payment made to an Investment Manager if certain performance levels are achieved (often over and above any levels set out in the investment objective) within a set time period. Please refer to the fund's prospectus for a complete description.
Redemption Fee - This is the maximum that might be taken out of your money before the proceeds of your investment are paid out.
Risk-seeking Strategies - These strategies include more opportunistic and directional based strategies such as emerging markets, credit and long-biased. These strategies provide the portfolio with additional return potential and the ability to capitalise on attractive sector/market opportunities.
Share Class - Type of fund shares held by investors in a fund (share classes differ by levels of charge and/or by other features such as hedging against currency risk). Each has a different level of charges and minimum investment.
Sharpe Ratio - The Sharpe Ratio is a measure for calculating risk-adjusted return, and has become the industry standard for such calculations. The Sharpe Ratio is the average return earned in excess of the risk-free rate per unit of volatility or total risk. The higher the ratio the better, with a number greater than 1 usually considered good, a number greater than 2 considered very good and a ratio of 3 or higher considered excellent. As it is an absolute measure of risk-adjusted return, negative Sharpe Ratios can be misleading and are therefore shown as N/A.
Short Position - Fund managers use this technique to borrow a security and then sell it with the intention of buying it back for less when the price falls. The position profits if the security falls in value. Within UCITS funds, derivatives – such as contracts for difference (CFDs) – can be used to simulate a short position.
UCITS - Stands for Undertakings for Collective Investments in Transferable Securities. This is the European regulatory framework for an investment vehicle that can be marketed across the European Union and is designed to enhance protections for Retail Investors.
YTD - Year-to-date.

Important information

The Fund is a sub-fund of Man UK ICVC, domiciled in the United Kingdom and registered with the Financial Conduct Authority. Full details of the Fund objectives, investment policy and risks are located in the Prospectus which is available with the Key Investor Information Document (KIID) and the Report and Accounts of the UK UCITS in English. The Fund's documentation is available free of charge from the local information/paying agent, from authorised distributors and from www.man.com/documents.
In order to fulfil the fund's objectives the Prospectus allows the manager the ability to invest principally in units of other collective investment schemes, bank deposits, derivatives contracts designed with the aim of gaining short term exposure to an underlying stock or index at a lower cost than owning the asset, or assets aiming to replicate a stock or debt securities index.
The Fund typically carries a risk of high volatility.
The value of an investment and any income derived from it can go down as well as up and investors may not get back their original amount invested. Alternative investments can involve significant additional risks.
For a summary of investor rights please see www.man.com/investor-relations and for guidelines for individual or collective redress mechanisms, please consult the fund's prospectus and its key information document, as well as the complaints handling policy found here www.man.com/complaints-handling-policy.
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