GLG Investments plc

(An Investment Company with Variable Capital)

Report and Financial Statements
for the year ended 31 December 2015

GLG Investments plc

Fund and Class of Shares	ISIN
Man GLG Global Equity Class D USD	IE00B01D9881
Man GLG Global Equity Class D H EUR	IE00B01D9B17
Man GLG Global Equity Class D H T GBP	IE00B06GXG83
Man GLG Global Equity Class I USD	IE00B29Z0874
Man GLG Global Equity Class I C USD	IE00BYVDYY74
Man GLG Global Equity Class I C EUR	IE0033281415
Man GLG Global Equity Class I H EUR	IE00B29Z0981
Man GLG Global Equity Class I H GBP	IE00B4VSNG77
Man GLG Global Convertibles Class DL H EUR	IE00B01D9113
Man GLG Global Convertibles Class DL USD	IE00B01D8Z85
Man GLG Global Convertibles Class I JPY	IE00BYVDYR08
Man GLG Global Convertibles Class I USD	IE00BVRZBP67
Man GLG Global Convertibles Class Class IL H EUR	IE00B29Z0C19
Man GLG Global Convertibles Class Class IL USD	IE00B29Z0B02
Man GLG Global Convertibles Class IM USD	IE00B4Q68161
Man GLG Global Convertibles Class IM H EUR	IE00B4Q68831
Man GLG Global Convertibles Class IM H GBP	IE00B4Q69243
Man GLG Global Convertibles Class DL H GBP Dist	IE00B71L1V82
Man GLG European Equity Class D EUR	IE00B01D9G61
Man GLG European Equity Class D C EUR	IE00BYVDZ334
Man GLG European Equity Class D H T GBP	IE00B08F1W51
Man GLG European Equity Class D H USD	IE00B01D9D31
Man GLG European Equity Class I EUR	IE00B29Z0J87
Man GLG European Equity Class I C EUR	IE00BYVDZ003
Man GLG European Equity Class I C USD	IE00B3XRQ335
Man GLG European Equity Class I H USD	IE00B29Z0H63
Man GLG Global Sustain Equity Class D EUR	IE00B1KKKK60
Man GLG Global Sustain Equity Class I C EUR	IE00BYVDZF50
Man GLG Global Sustain Equity Class IH GBP	IE00B3ZS9W47
Man GLG Japan CoreAlpha Equity Class I JPY	IE00B5649G90
Man GLG Japan CoreAlpha Equity Class I JPY Dist	IE00BJ3VGK40
Man GLG Japan CoreAlpha Equity Class D EUR	IE00BYVDZH74
Man GLG Japan CoreAlpha Equity Class D JPY	IE00B5649C52
Man GLG Japan CoreAlpha Equity Class D H USD	IE00B56CKP98
Man GLG Japan CoreAlpha Equity Class I H USD	IE00B5646799
Man GLG Japan CoreAlpha Equity Class I H USD Dist	IE00BJ3VGN70
Man GLG Japan CoreAlpha Equity Class I H EUR	IE00B578XK25
Man GLG Japan CoreAlpha Equity Class D H EUR	IE00B5648R31
Man GLG Japan CoreAlpha Equity Class I H GBP	IE00B64XDT64
Man GLG Japan CoreAlpha Equity Class I H GBP Dist	IE00BJ3VGM63
Man GLG Japan CoreAlpha Equity Class D H GBP	IE00B665M716
Man GLG Japan CoreAlpha Equity Class I GBP	IE00B62QF466
Man GLG Japan CoreAlpha Equity Class I USD	IE00B3QXQG18
Man GLG Japan CoreAlpha Equity Class I EUR	IE00B45R5B91
Man GLG Japan CoreAlpha Equity Class I H CHF	IE00B464TQ22
Man GLG Japan CoreAlpha Equity Class D H CHF	IE00B46RNT22
Man GLG Japan CoreAlpha Equity Class D H SEK	IE00B46KT711
Man GLG MENA Equity Class I H GBP	IE00B44FHD08
Man GLG MENA Equity Class D USD	IE00B3XSQF82
Man GLG MENA Equity Class I USD	IE00B44FBD87
Man Numeric Emerging Markets Equity Class I EUR	IE00BTC1NK44
Man Numeric Emerging Markets Equity Class I USD	IE00BTC1NF90
Man Numeric US Large Cap Equity Class I H EUR	IE00BYYK0692
Man Numeric US Large Cap Equity Class I USD	IE00BYYK0148
Man Numeric Global Equity Class I EUR	IE00BYYJZ947
Man Numeric Global Equity Class I USD	IE00BYYJZ509

GLG Investments plc

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GLG Investments plc
Directory

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Michael Jackson (Irish)
John Morton (British)
Victoria Parry (British, Irish resident)

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*Effective 28 January 2016, BNY Mellon Fund Services (Ireland) Limited was renamed to BNY Mellon Fund Services (Ireland) DAC.

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

Man GLG Global Equity – Annual Report commentary

Man GLG Global Equity outperformed the MSCI AC World Index in 2015, with positive regional attribution (notably in Europe and Asia ex-Japan), negative sector attribution (particularly from North American Energy, Utilities and IT) and negative stock selection (largely in North American Consumer Discretionary, North American Financials and European Consumer).

Ryanair: was supported by improving expectations for traffic trends in 2015 & 2016, on accelerating consumer confidence, and optimism around profitability given evidence of stronger traffic, yields and lower fuel prices
Baidu: bounced on the share exchange transaction with Ctrip for Qunar, meaning they now own ~25% of aggregate voting interest. In addition, the stock was supported by strong third quarter results, as well as the inclusion of Baidu American Depositary Receipts into the MSCI China Index and the announced online banking partnership with China CITIC Bank
Airbus Group: benefitted from upgrades to sell-side analyst earnings forecasts on the back of currency tailwinds (from the US dollar) and strong full year 2014 results, alongside better-than-anticipated guidance for 2015 and 2016

Cheniere: the stock was impacted early in June on a delay in the Federal Energy Regulatory Commission's review of the Sabine Pass Liquefied Natural Gas project and weaker commodity prices. Persistent weakness in the oil price over the last few months of the year prompted further concerns around LNG pricing, while investor worries about the LNG demand outlook continued to impact the stock, given weakness in Chinese GDP growth
Tesco: was impacted by concerns around deflation in the UK Food Retail market and by worries around the potential valuation they might achieve for their Asian asset disposals, as well as fears that cost saving targets may not be met or the savings may be reinvested
GKN: suffered on concerns around global auto sales trends, despite good visibility in their Aerospace business and exposure to structural growth in their driveline operations in excess of the Original Equipment Manufacturers' growth rates

Man GLG Global Convertibles – Annual Report commentary

The fund rose 3.36% net of fees during 2015 but lagged the benchmark[1] slightly by 0.47%. There were several key macroeconomic themes in 2015 with central banks once again at the forefront. However global growth worries, volatility in Chinese equity markets, the strong USD, and not least the continued sell-off in oil and commodities all had a major impact. The divergence in monetary policy between major central banks became more pronounced with the U.S Federal Reserve hiking interest rates finally in December while, conversely, the European Central Bank ("ECB") implemented Quantitative Easing with rhetoric of more to come. The majority of asset classes ultimately finished in negative territory in a year punctuated with bouts of volatility. These centred on a number of idiosyncratic events such as the Greek debt bailout over the summer months, the Swiss National Bank dropping the Franc's Euro peg and the VW emissions scandal. Finally, one of the most important trends was oil and commodities, with oil suffering severe declines (Brent -44.1%) over 2015. A number of other commodities such as Copper (-24.4%) were heavily impacted too.
Convertibles enjoyed a very strong H1 2015 however gave back some performance as global equity markets broadly weakened over H2. Global convertibles however still managed to finish as the leading global asset class in 2015; surpassing each of equities, government bonds, high yield and investment grade credit[2] Primary markets saw slightly reduced supply with some $80.9bn coming to market, down from the $89.1bn from 2014 and the lowest total since 2012. Two notable issuance trends however emerged, firstly the boom in mandatory issuance and secondly the resurgence of investment grade issuance in Europe. Overall net supply was slightly positive and we feel the market appears well balanced as we head into 2016.

On a regional basis the fund outperformed the benchmark as the overweight in Japan and underweight in the U.S both contributed. Sector selection was also positive as the underweights in energy and communications allied with the overweight in financials. Stock selection remained a positive contributor, with Asia leading the way, while the interest rate and equity hedges marginally dragged on returns.

The best performer was China Culiangwang Beverages, held by the fund and not the index, due to a substantial amortisation[3] of one of the bonds, the sale of a business and an equity raise. Renesola which is another non-index name also contributed very well as the company bought back securities throughout the year. An overweight position in Yamada Denki expressed through an asset swap also performed strongly with its equity rising on the back of analyst upgrades and on strong results. On the downside Fosun which is an index name not held by the fund was the largest relative detractor as its equity rose on Chinese stimulus and reform expectations in the first half of the year. Molycorp, another non-index name, detracted too as it filed for bankruptcy during the year. Citigroup also detracted as its equity fell on subdued investment banking activity and on the back of reduced U.S Federal Reserve rate hike expectations.

In terms of outlook, we feel that convertible valuations are fairly attractive as we head into 2016 with a sizeable pipeline of redemptions and maturities due in the first part of the year. A lot will clearly depend on the macroeconomic backdrop and not least the activities of central banks. Given the uncertainty in terms of global policies and expectations of heightened volatility, we believe convertibles should continue to benefit. On a regional basis it is our view that the European Central Bank and Bank of Japan are likely to remain accommodative which should aid valuations in those geographies. Finally, we expect the elevated levels of M&A activity to continue to be beneficial to convertibles and provide a number of opportunities for outperformance.

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[1] Thomson Reuters Global Focus USD Hedged Index

[2] Source: Bank of America Merrill Lynch Global Research

[3] The amortisation of a bond reflects the principal of the bond being repaid over the life of the security according to a predefined schedule.

Man GLG European Equity – Annual Report commentary

Man GLG European Equity outperformed the MSCI Europe index in 2015, on the back of positive stock selection (notably in Banks, Transportation and Capital Goods) and negative industry group attribution (largely in Insurance and Utilities).

Ryanair: was supported by improving expectations for traffic trends in 2015 & 2016, on accelerating consumer confidence, and optimism around profitability given evidence of stronger traffic, yields and lower fuel prices
Banca Popolare di Milano: was supported by the announcement of quantitative easing from the European Central Bank and by the Italian government's decision to push for governance change at the popolari banks in the coming 18 months
Airbus Group: benefitted from upgrades to sell-side analyst earnings forecasts on the back of currency tailwinds (from the US dollar) and strong full year 2014 results, alongside better-than-anticipated guidance for 2015 and 2016
Tesco: was impacted by concerns around deflation in the UK Food Retail market and by worries around the potential valuation they might achieve for their Asian asset disposals, as well as fears that cost saving targets may not be met or the savings may be reinvested
Rio Tinto: after bouncing in early-October, the stock sold off into month-end on persistent weakness in commodity prices and concerns around slowing growth in China
GKN: suffered on concerns around global auto sales trends, despite good visibility in their Aerospace business and exposure to structural growth in their driveline operations in excess of the Original Equipment Manufacturers' growth rates

Man GLG Global Sustain Equity – Annual Report commentary

For calendar year 2015, the GLG Global Sustainability Fund (the 'Fund') was up 1.61% on a net basis, outperforming its reference index—the MSCI World ACWI Index[1]—by +1.82% on a gross basis.

2015 was marked by the continued divergence of weak global economic and indicators offset partly by improving G7 domestic growth indicators. However, 2015 ended on a weak note as a deluge of US deteriorating data—US industrial purchasing managers' survey showed further falls in foreign orders and a large further inventory de-stock—suggest the US could be heading towards an industrial recession.

Macro factors take front row going into 2016. The European Central Bank ("ECB") will decide whether or not to expand its quantitative easing programs in light of weak Eurozone inflation data and decelerating export growth. Having begun interest rate normalization in December, we believe there is risk of a more cautious Federal Reserve into 2016 as improving employment and wage inflation data is offset by weaker global data.

From a Fund perspective, we remain overweight Europe at the expense of the US and emerging markets. Japan accounts for ~20% of the Fund exposure, or roughly 12% overweight relative to the reference index. The Fund's positioned is skewed towards secular growth with defensive characteristics.

For the year, the +1.82% of Fund gross outperformance comprised of stock selection (+2.09%), sector attribution (-0.48%), regional attribution (+1.59%) and market attribution (-0.39%). Japan and Europe drove overall returns for the year, especially from a stock attribution perspective, while both North American stock and sector attribution represented the largest drag to returns. Apart from Japan where stock and sector performance was almost unanimously strong, there was no clear trend in strong sector returns although North America was hurt by weak Consumer Staples, Energy and technology performance.

Man GLG Japan CoreAlpha Equity – Annual Report commentary

2015 was a year of two halves for the Tokyo stock market. The first half was positive and optimistic, with TOPIX[1] rising from January to June. In mid-August, a period of consolidation gave way to a sharp correction as even sharper Chinese share price falls weighed on confidence around the world. By the end of the third quarter, the index had more or less returned to where it had been at the start of the year. However, for the second year in succession, Tokyo's performance was saved by the final quarter. Although the index ended below its high, an almost 10% gain in the last three months meant that TOPIX (total return) could claim a 12.1% rise for the whole year.

Politics and economics

A similar, though more subdued, trajectory was described by the currency. Having ended 2014 marginally below 120 to the dollar, the yen closed 2015 marginally above 120, on the way hitting its weakest value of about 125 in early June. At the same time, the most significant economic events to affect Japan in 2015 were focused outside the country. Three in particular are worth mentioning, all of which were generating more questions than answers at the close of 2015, as the world starts to work through their possible longer-term impacts. First was the decline in commodity prices, led by oil. As a major importer and consumer of raw materials, and particularly energy, Japan is a, if not *the*, big beneficiary of this decline. The Bank of Japan's target of creating inflation has taken a hit, but the benefits of this cut in input costs surely outweigh the policy embarrassment.
Second is the shake-out in China's financial markets, the continuation of which had already turned into a major topic by the first week of 2016. Yet to be revealed and resolved is the extent to which the financial market uncertainty reflects more substantial underlying economic challenges – let alone the broader impact of those challenges. Third, but by no means last, is the Federal Reserve raising interest rates in the United States. Rates had been unchanged for so long that it has become hard to describe quite what an interest rate cycle should or could, let alone will, look like.
The fact that these concerns all emanate from outside Japan is in itself a telling comment on the relative stability offered by Japan.

Fund

Company size and style are the key determinants of Fund performance, and these elements were mixed in 2015. While Russell Nomura Total Value (+12.9%) outperformed Total Growth (+11.7%), size was a more significant factor. Small Cap not only performed best but also beat Top Cap by a wide margin (+16.1% vs +9.4%, all figures total return). The net effect was that Large Cap Value, which is central to how the Fund performs, ended the year almost in a dead heat with TOPIX.

Man GLG Japan CoreAlpha Equity – Annual Report commentary (continued)

By industry, the most notable feature was the continued outperformance of more defensive areas of the market, balanced by the underperformance of more cyclical and commodity-related sectors. CoreAlpha Model turnover for the year was moderate at 33.6% (new holdings plus increases in weightings at year end), but remained faithful to its contrarian investment style. The four largest weightings increases were in stocks in the Iron & Steel and Wholesale Trade sectors, both of which qualify as cyclical and commodity-related. As a result, these two advanced over the year to become the second and third-largest overweight positions (respectively +7.3% and + 6.0% relative to TOPIX). Banks remain the largest weighting in absolute and relative terms (20.1%, +11.0%), though both were reduced by about 3% over the year.

Also worth noting are the reductions in weightings in the more defensive outperformers. What were underweight positions at the end of 2014 became even more pronounced by the end of 2015, to the extent that the Fund had zero exposure to Retail Trade (-4.8% vs TOPIX), Foods (-4.6%) and Land Transport (-4.4%). This heavy weighting in cyclicals and light weighting in defensives marks a complete reversal from the early days of the CoreAlpha strategy and highlights the cumulative effect of modest but continuing weightings adjustment in response to market performance.

Man GLG MENA Equity – Annual Report commentary

For the year to 31 December 2015[3], the GLG MENA Equity fund closed down -15.89%[4] (Class I H GBP) vs the S&P Pan Arab Composite[5] which closed -14.52%. The UAE closed down -17.94%, the Saudi Tadawul All share Index closed down -17.06%. Qatar closed down -19.52% and Kuwait closed down -16.71%. Egypt closed down -23.65%[6].

Brent crude closed at US$ 37.28 per barrel, down -44.12% for the year.

The largest gains for the year were due to our positions in Saudi Basic Industries Corp[7], Samba Financial Group and Abu Dhabi Commercial Bank. The largest declines for the period relative to S&P Pan Arab Composite index were Qatar Fuel, Gulf International Services and National Industralization Co.

Sector wise the outperformers were Materials and Transportation, while Energy, Utilities, Banks and Insurance detracted from performance.

This was one of the most difficult years on record for the MENA region, primarily due to the volatility and decline in Brent crude oil prices, regional geo-political tensions and volatility in the Reminbi and the decline in the Chinese stock market. Even Egypt, as a net importer of oil, was not immune and saw a significant decline in its equity market for the year.

Saudi Arabia has been in and out of the news headlines for most of the year. Early in 2015, there was a shift in Royal succession to the new generation of Saudi leaders, who appear to be pursuing a political, economic and market reform agenda. The former is evident from recent elections in Saudi Arabia permitting women to vote and the election of one as well. On the economic front, the recent December 2015 budget announced broad subsidy reforms with energy and utility prices increased across the board. Additionally, the government is pushing for privatisation of many sectors such as airports and mining. On the capital markets front, the Saudi stock exchange was opened to qualified institutional investors in mid-2015 and we feel that there is every indication that further foreign investment will be welcome.

The Organization of the Petroleum Exporting Countries (OPEC)'s decision to not put a ceiling on crude oil production is likely to prolong crude oil volatility well into 2016. However, OPEC members of the Middle East and North Africa (MENA) region, namely Saudi Arabia, Qatar and the UAE, may well be able to withstand lower commodity prices because of their substantial reserves and strong balance sheets. For example, Qatar has taken a step further and reaffirmed its spending plans of USD 200bn on infrastructure over the next 5 years. Additionally, the governments of these countries are also taking lower crude oil as an opportunity to push through a reform agenda as well. For example, UAE abolished fuel subsidies in 2015 (which we view as positive long term) and there is now serious discussion of the implementation of a value added tax across the Gulf Cooperation Council (GCC)[8] countries.

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[3] Past performance is not indicative of future results. 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.
[4] Performance data is shown net of fees with income reinvested, and does not take into account sales and redemption charges where such costs are applicable. Returns are calculated net of 0.75% per annum management fees. There are no performance fees. Other share classes may charge higher fees.
[5] The indices mentioned are selected by the Investment Manager for performance illustration and comparison purposes only. They are not formal benchmarks and do not form part of the Fund's investment objectives or investment policy.
[6] All National performance data, other than Saudi Arabia, refer to MSCI price indices and are in USD.
[7] 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.
[8] GCC countries are Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates.

Man GLG MENA Equity – Annual Report commentary (continued) [1]

We expect 2016 to be an equally difficult year for MENA markets, due to continuing volatility in Brent crude prices and the spill-over effect arising out of the uncertainty surrounding China's economy, especially relating to global GDP growth.

We continue to believe that selectively there are excellent value opportunities for the long term patient investor, given the high quality businesses in the region and the decline in share prices. Our favoured markets are Qatar and the UAE very selectively. We keep Egypt under review and are looking for a suitable entry point into a limited number of high quality names in that market.

All National performance data, other than Saudi Arabia, refer to MSCI price indices and are in USD.

For all the sub-funds past performance is not indicative of future results. The value of an investment and any income derived from it can go down as well as up and investors may not get back their original amount invested. Alternative investments can involve significant additional risks.

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January 2016*

** The above Investment Manager's reports are commentaries for the reporting year 1 January 2015 to 31 December 2015. It does not include or take account of any movements, returns or market information for subsequent periods.*

Man Numeric Emerging Markets Equity – Annual Report commentary

Performance and Market

There was little for emerging market investors to feel good about last year. Nevertheless, the Man Numeric Emerging Markets Equity fund (the "Fund") fared better than the MSCI Emerging Markets Index ("the Index") net-of-fees since its inception. The fund's investment strategy, which features a balanced blend of Valuation and Information Flow signals, helped insulate investors from the full extent of the market decline.

The emerging equity markets started the year with a positive tone through April but succumbed to an onslaught of bad news that drove stock prices down considerably. Reports of economic growth in many regions that failed to meet investor expectations, the collapse and extended closure of Greece's equity market and the summer-long saga of their status in the European Union, and extreme market volatility in China's A-share market all proved too much for investors to accept. Relentless declines in the price of oil, widespread currency devaluations, in response to a steady decline in the Chinese yuan, and a shift in monetary policy by the US Federal Reserve intensified the decline. Investor sentiment was further deflated by the unrelenting humanitarian crisis in Syria and throughout Europe as well as the attacks in Paris. For all of 2015, the index fell 14.9% inclusive of the impact of currency devaluations vs. the US Dollar, which appreciated against most currencies.

Model Performance

Numeric's quantitative models, which drive the fund's stock selection, were a key driver of the fund's outperformance. Model performance was largely one-sided for most of the period with the Trend Following suite of models outperforming the Value composite model. With the exception of a few months in the early fall, the Trend Following models were positive with gains coming from favorable earnings estimate revisions and price momentum as investors sought companies with strong fundamentals in order to navigate the volatile market environment. Investors also favored high-quality companies and the Numeric Quality model, which is part of the Trend Following model suite, also helped drive the fund's positive relative performance.

Contribution Breakdown

The fund's positive relative performance was driven by favorable stock selection and country allocation. Stock selection was positive in eight of ten industry sectors with Materials, Energy, Financials, the fund's largest sector exposure, and Industrials leading the way. The two detracting sectors were Technology, the second largest sector exposure, and Consumer Discretionary. Despite modest differences in sector weights vs the index, the capital allocation impact among sectors partially offset the gains from stock selection. With respect to country allocation, stock selection was also positive, especially within China, Thailand, and Brazil while stock positions in Taiwan, South Korea, and South Africa detracted from performance. Relative to the fund's index, the country allocation impact was also positive with widespread gains outweighing losses from allocation differences for a few countries.

Man Numeric US Large Cap Equity – Annual Report commentary

Performance and Market

Since the fund's launch, investors were confronted with a myriad of challenges which resulted in elevated equity market volatility throughout the fourth quarter. Overall, the Man Numeric US Large Cap Equity fund (the "Fund") struggled to keep pace with the index and trailed net-of-fees since its inception.

The US stock market, as measured by the S&P 500 index (the Index"), appreciated strongly in October following a late summer swoon and then stabilized in November. December proved less hospitable for investors as the month closed down and on a weak note. Reports of stagnating economic growth, especially in China, and persistent weakness in the energy sector weighed on investors. Sentiment was further deflated by the unrelenting humanitarian crisis in Syria and throughout Europe as well as the fallout from the Paris attacks. High quality global bond markets were range bound over this period despite the highly anticipated and subsequently realized increase in the Federal Funds rate to 0.25% by the US Federal Reserve. Lost in this malaise was the benefit to consumers from lower energy prices, low and stable long-term interest rates, and continued employment gains.

Model Performance

Numeric's quantitative models, which feature a balanced blend of Valuation and Information Flow signals experienced difficulty in the quarter. The multi-factor model was slightly positive in October while the last two months of the year were negative. October's favorable contribution from the Value, Quality, and Informed Investor models was partially offset by losses in the Trend Following model suite. November and December were the mirror image of October with the Trend Following model generating positive results while the other models detracted from performance.

Contribution Breakdown

The fund struggled to keep pace with the index as a result of poor stock selection, which was most evident in the Information Technology, Consumer Discretionary, and Consumer Staples sectors. The Healthcare and Financials sectors also detracted from performance. Weakness in these sectors was partially offset by positive stock selection within the Energy sector, which was the lone positive sector. Capital allocation among sectors, which had a negligible performance impact, was slightly positive. A small underweight to the Energy sector was the primary positive as well as a small overweight to Consumer Staples. An overweight to the lagging Utilities sector offset most of the positive sector allocation effect. Two of the fund's top performing positions were in the Energy sector. Two of the three primary detractors, which the fund did not own but which benefitted the index, were in the Consumer Discretionary and Industrials sectors. The fund's largest stock holding, which was in the Technology sector, had the greatest negative impact on performance.

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Man Numeric Global Equity – Annual Report commentary

Performance and Market

Since its launch, the Man Numeric Global Core Equity (the "Fund") moderately outperformed the MSCI World Index (the "Index"), net-of-fees. The fund managed to effectively navigate a market that was unable to establish solid footing and performed slightly better than the index.

During the final two months of the year, investors were confronted with a myriad of challenges which resulted in elevated global equity market volatility, especially as the year drew to a close. After a relatively calm November, which seemed like a respite from October's rebound following a late summer swoon, December proved less hospitable. Reports of stagnating economic growth, especially in China, and persistent weakness in the energy sector weighed on investors. Sentiment was further deflated by the unrelenting humanitarian crisis in Syria and throughout Europe as well as the fallout from the Paris attacks. High quality global bond markets were range bound over this period despite the highly anticipated and subsequently realized increase in the Federal Funds rate to 0.25% by the US Federal Reserve. Lost in this malaise was the benefit to consumers from lower energy prices, low and stable long-term interest rates, and continued employment gains.

Model Performance

Numeric's quantitative models, which feature a balanced blend of Valuation and Information Flow signals, were the primary driver of the fund's performance over the period. The Value model languished throughout while the Trend Following, Quality, and Informed Investor models were positive contributors driven principally by the Trend Following signal.

Contribution Breakdown

At the sector level, stock selection within Energy and Telecommunications contributed to performance while selection in Consumer Discretionary and Healthcare detracted. The fund's exposure to different sectors was a positive contributor to performance with a modest underweight to the declining Energy sector having the largest impact. The fund's best stock position was in the Energy sector whereas its largest detractor was in the Technology sector. Among market regions, the fund's stock selection was favorable in Europe, the United Kingdom, and Japan and weak in the United States and Asia ex-Japan. The regional allocation, which was broadly in line with the index per the fund's investment philosophy, was a modest positive driven principally by a small underweight to the United Kingdom.

For all the sub-funds past performance is not indicative of future results. The value of an investment and any income derived from it can go down as well as up and investors may not get back their original amount invested. Alternative investments can involve significant additional risks.

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United States

January 2016*

** The above Investment Manager's reports are commentaries for the reporting year 11 February 2015, 1 October 2015 and 2 November 2015 for Man Numeric Emerging Market Equity, Man Numeric US Large Cap Equity and Man Numeric Global Equity respectively to 31 December 2015. It does not include or take account of any movements, returns or market information for subsequent periods.*

The Directors of GLG Investments plc (the "Fund") herewith submit their annual report together with the audited financial statements for the year ended 31 December 2015.

Principal activities and review of the development of the business

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

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

Results for the year and state of affairs at 31 December 2015

For a detailed commentary on the results for the year and the state of affairs of the Fund at 31 December 2015 see the Investment Manager's report, the statement of financial position, the statement of comprehensive income and the schedule of investments. At the year end the Fund's Net Assets Attributable to Holders of Redeemable Participating Shareholders (the "Shareholders") amounted to US$35,469,744 (31 December 2014: US$64,887,546) for Man GLG Global Equity, US$187,892,161 (31 December 2014: US$241,945,425) for Man GLG Global Convertibles, €371,598,153 (31 December 2014: €72,873,517) for Man GLG European Equity, €38,670,248 (31 December 2014: €35,536,699) for Man GLG Global Sustain Equity, ¥577,152,400,430 (31 December 2014: ¥523,426,617,700) for Man GLG Japan CoreAlpha Equity, US$28,947,576 (31 December 2014: US$43,169,097) for Man GLG MENA Equity, US$Nil (31 December 2014: US$22,110,722) for Man GLG Strategic Corporate Bond and US$95,737,369 (31 December 2014: N/a) for Man Numeric Emerging Markets Equity US$36,688,560,(31 December 2014: N/a), Man Numeric Large Cap Equity and US$24,584,874,(31 December 2014: N/a) for MAN Numeric Global Equity. All Classes of Redeemable Participating Shares are together known as the "Redeemable Participating Shares" or "Shares".

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

Share Classes	31 December 2015	31 December 2014
Man GLG Global Equity		
D H EUR	0.10%	5.27%
D H T GBP	0.05%	5.35%
D USD	(0.13%)	5.00%
I C USD	(7.89%)	n/a
I C EUR	(4.67%)	n/a
I H EUR	0.86%	6.04%
I H GBP*	8.11%	6.17%
I USD	0.65%	5.80%
Man GLG Global Convertibles		
DL H EUR	2.12%	(1.02%)
DL H GBP Dist	(0.70%)	(0.71%)
DL USD	2.22%	(0.90%)
I JPY	(4.32%)	n/a
I USD	1.96%	n/a
IL H EUR	2.60%	0.04%
IL USD	2.80%	0.24%
IM H EUR	3.13%	0.58%
IM H GBP	3.47%	0.86%
IM USD	3.36%	0.73%
Man GLG European Equity		
D EUR	10.03%	6.82%
D H T GBP	9.56%	6.81%
D H USD	9.15%	6.47%
D C EUR	(4.79%)	n/a
I C EUR	(7.59%)	n/a
I C USD	(6.90%)	n/a
I EUR	10.90%	7.80%
I H USD	10.09%	7.29%

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

Results for the year and state of affairs at 31 December 2015 (continued)

Share Classes	31 December 2015	31 December 2014
Man GLG Global Sustain Equity		
D EUR	1.61%	8.17%
I C EUR	(5.13%)	n/a
I H GBP	2.23%	8.74%
Man GLG Japan CoreAlpha Equity		
D EUR	(4.98%)	n/a
D H CHF	10.18%	6.23%
D H EUR	11.41%	6.38%
D H GBP	11.86%	6.66%
D H SEK	11.07%	17.56%
D H USD	11.49%	6.42%
D JPY	12.02%	6.86%
I EUR	25.14%	7.47%
I GBP	19.16%	0.19%
I H CHF	-	6.98%
I H EUR	12.28%	7.19%
I H GBP	12.57%	7.43%
I H GBP Dist	11.08%	15.24%
I H USD	12.33%	7.18%
I H USD Dist	11.82%	14.98%
I JPY	12.87%	7.67%
I JPY Dist	(5.25%)	14.87%
I USD	12.52%	(5.57%)
I USD Dist	n/a	(1.91%)
Man GLG MENA Equity		
D USD	(16.50%)	1.22%
I H EUR	(13.47%)	(13.42%)
I H GBP*	(15.89%)	2.19%
I USD	(15.87%)	(15.04%)
Man GLG Strategic Corporate Bond		
D USD	n/a	7.60%
I USD	n/a	8.40%
Man Numeric Emerging Markets Equity		
I EUR	(9.32%)	n/a
I USD	(12.91%)	n/a
Man Numeric US Large Cap Equity		
I USD	4.30%	n/a
I H EUR	4.32%	n/a
Man Numeric Global Equity		
I EUR	(0.10%)	n/a
I USD	(1.66%)	n/a

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

Dividends

The Directors proposed the payment of dividends as per the table below for 31 December 2015 and 31 December 2014:

31 December 2015

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

31 December 2014

Portfolio	*Share Class*	*Dividend per Share*
Man GLG Global Convertibles	Class DL H GBP Dist	£3.52
Man GLG Japan CoreAlpha Equity	I H GBP Dist	£1.56
Man GLG Japan CoreAlpha Equity	I JPY Dist	¥178.13
Man GLG Japan CoreAlpha Equity	I USD Dist	US$1.72
Man GLG Japan CoreAlpha Equity	I H USD Dist	US$0.49

Dividends (continued)

Dividends proposed for the year ended 31 December 2015 were paid on 31 March 2016 and dividends proposed for the year ended 31 December 2014 were paid on 31 March 2015. The Directors do not propose the payment of a dividend for any of the other share classes in the other Portfolios.

Significant events during the year

Prospectus

A new Prospectus was issued on 22 January 2015. The amendments to the Prospectus reflected the establishment of a new portfolio, Man Numeric Emerging Markets Equity.

A new Prospectus was issued on 11 March 2015. The amendments to the Prospectus reflected the addition of a number of new share classes for Man GLG Global Convertibles.

A new Prospectus was issued on 6 November 2015. The amendments to the Prospectus reflected the addition of a number of new share classes for Man GLG Global Equity, Man GLG Global Convertibles, Man GLG European Equity, Man GLG Global Sustain Equity, Man GLG Japan CoreAlpha Equity and Man GLG MENA Equity. This also reflected the establishment of two new portolios Man Numeric US Large Cap Equity and Man Numeric Global Equity.

Portfolios

New Portfolios, Man Numeric Emerging Markets Equity, Man Numeric US Large Cap Equity and Man Numeric Global Equity were launched on 11 February 2015, 1 October 2015 and 2 November 2015

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

Share Classes

Man GLG Global Equity Class I C EUR, Man GLG European Equity Class I C USD and Man GLG Japan CoreAlpha Class I JPY Dist were re-launched on 8 June 2015, 8 June 2015 and 19 March 2015 respectively

Man GLG Global Equity Class I C USD and I C EUR were launched on 4 August 2015 and 8 June 2015. Man GLG European Equity Classes D C EUR, I C EUR, I C USD were launched on 19 August 2015, 4 August 2015 and 8 June 2015 respectively. Man GLG Global Convertibles Classes I JPY and I USD were launched on 10 August 2015 and 7 September 2015 respectively. Man GLG Global Sustain Equity Class I C EUR was launched on 19 August 2015.

Man GLG Japan CoreAlpha Class I USD Dist was fully redeemed on 3 February 2015 and Class D EUR was launched on 23 November 2015. Man GLG Global Equity Class I GBP were delisted from Irish Stock Exchange with effect from 8 April 2015.

Listing of Share Classes

In Man GLG European Equity Class "I C EUR" and in Man GLG Global Equity Class "I C USD" were listed on Irish Stock Exchange as on 7 August 2015.

De-listing of Share Classes

Share Class I EUR and Class I GBP of Man GLG Global Equity have been delisted from the Irish Stock Exchange with effect from 8 April 2015.

The names of following sub-funds were changed on 6 November 2015.

New Fund Name	Old Fund Name
Man GLG Global Equity	GLG Global Equity
Man GLG Global Convertibles	GLG Global Convertible UCITS
Man GLG European Equity	GLG European Equity
Man GLG Japan Corealpha Equity	GLG Japan Corealpha Equity
Man GLG Global Sustain Equity	GLG Global Sustainability
Man GLG MENA Equity	GLG MENA Equity
Man GLG Strategic Corporate Bond	GLG Global Investment Grade Bond

Subsequent events since the year end.

BNY Mellon Fund Services (Ireland) Limited was renamed to BNY Mellon Fund Services (Ireland) DAC with effect from 28 January 2016.

Investment objectives

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

Directors and Secretary

The Directors and Secretary during the year and up to 13 April 2016 are listed on page 2.

Directors' and Secretary's interests

Neither the Directors, nor their families, nor the secretary (Matsack Trust Limited), nor the Investment Manager had any interests in the Shares of the Fund during the year ended 31 December 2015, with the exception of 29,994 Subscriber Shares held by GLG Partners Asset Management Limited.

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

Directors' responsibilities

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

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

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

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

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

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

Accounting records

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

Independent Auditor

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

Corporate governance

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

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

i) The Irish Companies Acts 2014 which is available for inspection at the registered office of the Fund;
ii) The Articles of Association of the Fund which are available for inspection at the registered office of the Fund;
iii) The Central Bank in their UCITS Notices and Guidance Notes which can be obtained from the Central Bank website at: http://www.centralbank.ie/regulation/marketsupdate/Pages/UCITS.aspx and are available for inspection at the registered office of the Fund; and
iv) The Irish Stock Exchange ("ISE") through the ISE Code of Listing Requirements and Procedures which can be obtained from the ISE's website at:-http://www.ise.ie

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

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

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

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

Corporate governance (continued)

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

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

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

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

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

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

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

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

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

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

Connected party transactions

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

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

On behalf of the Board

Director

Director

Date: 13 April 2016

BNY MELLON

BNY Mellon Trust Company (Ireland) Limited
Unit 6100, Avenue 6000
Airport Business Park
Cork, Ireland

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Report of the Custodian to the Shareholders

We have enquired into the conduct of GLG Investments plc (the "Company") for the year ended 31st December 2015, in our capacity as custodian to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company, in accordance with Regulation 47 of the European Communities (Undertaking for Collective Investments in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011) (the "Regulations"), and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Custodian

Our duties and responsibilities are outlined in Regulation 47 of the Regulations. One of those duties is to enquire into the conduct of the Company in each annual accounting period and report thereon to the shareholders.

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

Basis of Custodian Opinion

The custodian conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Regulation 47 of the Regulations and to ensure that, in all material respects, the Company has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of its constitutional documentation and the appropriate regulations and (ii) otherwise in accordance with the Company's constitutional documentation and the appropriate regulations.

Opinion

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

(i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the Memorandum and Articles of Association and by the Regulations; and

(ii) otherwise in accordance with the provisions of the Memorandum and Articles of Association and the Regulations.

for and on behalf of
BNY Mellon Trust Company (Ireland) Limited

Registered in Ireland No 223184, VAT No. IE8223184C
Registered Office: Guild House, Guild Street, IFSC, Dublin 1

Directors: Jonathan Carey (UK), Patrick Joseph Duffy (Chairman), Alan Flanagan, Jason Harewood, Paula Kelleher C Dir (Managing Director), Damien McShane

BNY Mellon Trust Company (Ireland) Limited is regulated by the Central Bank of Ireland

GLG Investments plc

Statement of financial position
As at 31 December 2015

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

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

GLG Investments plc

Statement of financial position (continued)

As at 31 December 2015

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

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

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

Approved and authorised for issue on behalf of the board on 13 April 2016.

Director

Director

Date: 13 April 2016

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

GLG Investments plc

Statement of financial position
As at 31 December 2014

	Notes	Combined Company US$	Man GLG Global Equity US$	Man GLG Global Convertibles US$	Man GLG European Equity €
Assets					
Cash and cash equivalents	*3*	42,800,298	4,379,349	6,321,196	19,299,332
Balances with brokers	*3*	32,368,296	11,244,935	755,244	13,229,996
Due from brokers		13,669,224	-	11,503,947	-
Financial assets held at fair value through profit and loss:					
Equities and managed funds	*4*	4,568,424,407	48,098,745	2,599,037	37,338,082
Interest bearing securities	*4*	247,787,269	-	227,766,839	-
Derivatives	*4*	39,671,811	2,049,594	8,308,968	3,632,469
Interest receivable		1,574,523	-	1,278,898	-
Dividends receivable		6,555,677	62,548	-	57,105
Other assets		36,952,465	136,981	768,750	685,568
Total Assets		4,989,803,970	65,972,152	259,302,879	74,242,552
Liabilities					
Balances due to brokers	*3*	2,961,299	17,965	365,265	357,933
Due to brokers		27,082,427	-	9,328,595	-
Financial liabilities held at fair value through profit and loss:					
Derivatives	*4*	48,510,718	325,383	4,887,428	182,855
Performance fees payable	*8,9*	255	-	255	-
Management fees payable	*8,9*	6,759,910	63,598	316,827	91,230
Interest payable		18,516	5,350	11,396	490
Dividends payable		-	-	-	-
Accrued expenses and other payables	*8,9*	35,798,282	672,310	2,447,688	736,527
Total liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shareholders)		121,131,407	1,084,606	17,357,454	1,369,035
Net Assets Attributable to Holders of Redeemable Participating Shareholders		4,868,672,563	64,887,546	241,945,425	72,873,517

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

GLG Investments plc

Statement of financial position (continued)
As at 31 December 2014

Man GLG Global Sustain Equity €	Man GLG Japan CoreAlpha Equity ¥	Man GLG MENA Equity US$	Man GLG Strategic Corporate Bond US$
1,714,426	243,808,413	3,059,863	1,578,830
3,486,362	-	441	140,047
-	259,625,543	-	-
30,611,651	526,990,317,194	40,404,805	-
-	-	-	20,020,430
589,138	2,854,224,816	145,366	255,292
-	-	-	295,625
27,816	766,231,493	-	-
379,880	4,163,857,399	30,918	-
36,809,273	535,278,064,858	43,641,393	22,290,224
112,329	237,560,242	27,757	19
-	2,128,756,836	-	-
729,946	5,050,593,619	21,556	49,865
-	-	-	-
22,234	743,898,213	28,701	9,376
94	127,182	3	-
-	-	-	-
407,971	3,690,511,066	394,279	120,242
1,272,574	11,851,447,158	472,296	179,502
35,536,699	523,426,617,700	43,169,097	22,110,722

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

GLG Investments plc

Statement of changes in net assets
For the year ended 31 December 2015

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

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

GLG Investments plc

Statement of changes in net assets (continued)
For the year ended 31 December 2015

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

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

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

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

GLG Investments plc

Statement of changes in net assets
For the year ended 31 December 2014

	Combined Company US$	Man GLG Global Equity US$	Man GLG Global Convertibles US$	Man GLG European Equity €
Net assets attributable to Redeemable Participating shareholders at beginning of the year	4,289,446,247	139,831,895	328,451,367	36,506,891
Issues	3,417,121,242	20,859,922	152,256,109	34,853,792
Redemptions	(2,787,700,614)	(88,814,289)	(212,367,140)	(6,628,734)
Net (loss)/gain for the year/period attributable to Redeemable Participating Shareholders	(50,194,312)	(6,989,982)	(26,394,911)	8,141,568
Net Assets Attributable to Redeemable Participating Shareholders at end of year	4,868,672,563	64,887,546	241,945,425	72,873,517

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

GLG Investments plc

Statement of changes in net assets (continued)
For the year ended 31 December 2014

Man GLG Global Sustain Equity €	Man GLG Japan CoreAlpha Equity ¥	Man GLG MENA Equity US$	Man GLG Strategic Corporate Bond US$
30,609,013	385,756,852,737	37,070,444	21,404,867
276,974	335,063,089,340	9,168,383	5,059,230
(397,844)	(260,093,533,110)	(194,574)	(6,099,832)
5,048,556	62,700,208,733	(2,875,156)	1,746,457
35,536,699	523,426,617,700	43,169,097	22,110,722

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

GLG Investments plc

Statement of comprehensive income
For the year ended 31 December 2015

	Notes	Combined Company US$	Man GLG Global Equity US$	Man GLG Global Convertibles US$	Man GLG European Equity €
Income					
Interest income		6,118,046	20,801	4,556,356	87
Dividend income		117,551,069	1,023,790	179,427	2,696,399
Net gain/(loss) on foreign currency	*7*	10,159,677	196,831	3,481,381	261,901
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	*7*	244,894,577	(1,945,060)	(13,024,793)	13,281,501
Other income		3,681,961	19,065	26,326	131,800
		382,405,330	(684,573)	(4,781,303)	16,371,688
Other comprehensive income					
Adjustment to foreign currency on aggregation	*2(a)*	(33,384,143)	-	-	-
Less expenses					
Management fees	*8, 9*	44,469,119	534,833	1,973,455	1,813,387
Administration fees	*8*	16,606,443	141,078	650,162	439,193
Interest expense		2,518,961	69,802	1,423,527	406,202
Other expenses		1,448,885	46,424	166,676	124,138
Custody fees	*8*	897,632	38,506	68,954	42,548
Legal fees	*9*	722,300	798	200,454	-
Performance fees	*8, 9*	634,460	-	634,460	-
Audit fees		162,614	(4,440)	22,960	1,541
Dividend expense		167,278	1,236	37,404	35,484
Liquidation fees		16,363	-	-	-
Formation expenses		20,412	-	-	-
Directors' fees	*9*	(5,178)	816	1,216	540
		67,659,289	829,053	5,179,268	2,863,033
Finance cost					
Distributions to holders of redeemable participating shares		928,248	-	36,357	-
		928,248	-	36,357	-
Withholding tax		17,596,388	140,790	8,784	334,017
Net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders		262,837,262	(1,654,416)	(10,005,712)	13,174,638

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

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

GLG Investments plc

Statement of comprehensive income (continued)
For the year ended 31 December 2015

Man GLG Global Sustain Equity €	Man GLG Japan CoreAlpha Equity ¥	Man GLG MENA Equity US$	#Man GLG Strategic Corporate Bond US$	*Man Numeric Emerging Markets Equity US$	*Man Numeric US Large Cap Equity US$	*Man Numeric Global Equity US$
20,323	40,250,323	492	1,180,438	4,654	127	69
666,694	13,134,947,276	1,621,352	-	2,271,173	126,604	103,299
(67,918)	663,077,323	240,803	(1,335,406)	(184,851)	11,896	166,655
2,730,303	32,443,996,740	(10,260,947)	554,754	(14,037,029)	349,804	(601,681)
5,796	395,568,235	2,272	1,847	183,343	16,629	12,446
3,355,198	46,677,839,897	(8,396,028)	401,633	(11,762,710)	505,060	(319,212)
-	-	-	-	-	-	-
299,347	4,666,800,649	318,628	107,879	569,299	42,459	31,086
119,683	1,789,062,507	120,588	63,086	200,235	21,229	12,434
34,357	17,993,355	5,295	306,344	65,670	177	10,798
19,170	104,603,756	(16,509)	170,908	44,063	7,419	6,902
24,822	51,129,053	154,086	5,410	117,574	8,034	8,007
(1,860)	59,942,938	7,879	(4,981)	23,079	1,206	800
-	-	-	-	-	-	-
4,786	14,711,527	6,878	(2,123)	7,628	1,909	1,266
919	3,479,333	26,602	-	32,914	-	-
-	-	-	16,363			
-	-	-	-	13,249	4,307	2,856
234	(1,036,573)	231	122	140	-	-
501,458	6,706,686,545	623,678	663,008	1,073,851	86,740	74,149
-	107,977,059	-	-	-	-	-
-	107,977,059	-	-	-	-	-
139,386	2,005,486,766	15,387	2,024	279,292	36,758	22,875
2,714,354	37,857,689,527	(9,035,093)	(263,399)	(13,115,853)	381,562	(416,236)

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

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

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

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

GLG Investments plc

Statement of comprehensive income
For the year ended 31 December 2014

	Notes	Combined Company US$	Man GLG Global Equity US$	Man GLG Global Convertibles US$	Man GLG European Equity €
Income					
Interest income		10,384,270	56,325	5,506,164	61,072
Dividend income		103,067,412	1,717,405	587,616	1,469,087
Net (loss)/gain on foreign currency	*7*	(11,064,185)	(7,393,924)	(24,855,167)	3,725,025
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	*7*	555,207,047	89,182	1,026,400	3,419,617
Other income		1,433,177	129,432	1	815,978
		659,027,721	(5,401,580)	(17,734,986)	9,490,779
Other comprehensive income					
Adjustment to foreign currency on aggregation	*2(a)*	(628,858,421)	-	-	-
Less expenses					
Management fees	*8, 9*	44,146,769	924,305	5,129,542	945,475
Administration fees	*8*	14,237,239	261,725	1,012,745	192,111
Custody fees	*8*	2,058,550	57,350	117,474	27,901
Interest expense		1,680,607	126,959	887,843	166,302
Performance fees	*8, 9*	1,069,135	-	1,069,135	-
Legal fees	*9*	813,729	45,066	116,723	(7,561)
Other expenses		534,574	(42035)	59,677	(75,054)
Dividend expense		275,951	12,730	220,748	23,649
Audit fees		102,714	355	(9,281)	(6,691)
Directors' fees	*9*	74,510	7,472	43,575	(8,089)
		64,993,778	1,393,927	8,648,181	1,258,043
Withholding tax		15,369,834	194,475	11,744	91,168
Net (loss)/gain for the year attributable to Redeemable Participating Shareholders		(50,194,312)	(6,989,982)	(26,394,911)	8,141,568

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

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

GLG Investments plc

Statement of comprehensive income (continued)
For the year ended 31 December 2014

Man GLG Global Sustain Equity €	Man GLG Japan CoreAlpha Equity ¥	Man GLG MENA Equity US$	Man GLG Strategic Corporate Bond US$
12,949	398,355,356	27,286	911,767
443,050	10,157,699,336	1,723,591	-
2,874,767	25,049,615,361	(680,665)	-
2,151,323	34,083,000,719	(3,185,332)	1,211,263
49,335	15,929,905	1,890	779
5,531,424	69,704,600,677	(2,113,230)	2,123,809
-	-	-	-
245,280	3,793,354,524	353,544	120,354
97,239	1,302,426,097	139,814	65,448
28,328	165,742,585	215,236	19,224
32,089	26,205,775	2,858	150,390
-	-	-	-
30,802	63,484,932	19,978	(2,025)
(22838)	65,938,540	5661	14924
962	-	-	-
(8,879)	13,048,092	2,897	5,474
(2,388)	3,768,286	12,246	(889)
400,595	5,433,968,831	752,234	372,900
82,273	1,570,423,113	9,692	4,452
5,048,556	62,700,208,733	(2,875,156)	1,746,457

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

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

GLG Investments plc

Statement of cash flows
For the year ended 31 December 2015

	Combined Company US$	Man GLG Global Equity US$	Man GLG Global Convertibles US$	Man GLG European Equity €
Cash flows from operating activities:				
Net gain/(loss) for the year attributable to Redeemable Participating Shareholders	262,837,262	(1,654,416)	(10,005,712)	13,174,638
Adjustment to reconcile net gain/(loss) for the year/period attributable to Redeemable Participating Shareholders to net cash (used in)/provided by operating activities:				
Due from brokers	(6,401,368)	-	7,002,616	(577)
(Increase)/decrease in financial assets and liabilities at fair value through profit or loss:				
Equities and managed funds	(752,383,156)	23,604,950	2,105,639	(225,564,485)
Interest bearing securities	70,448,606	-	50,428,176	-
Derivatives	6,975,925	2,354,287	(570,066)	(62,951)
(Decrease)/increase in interest receivable	1,569,132	-	1,273,507	-
(Increase)/decrease in dividend receivable	(2,564,561)	19,256	-	(99,835)
(Increase)/decrease in other assets	35,689,658	136,959	32,635	682,384
Due to brokers	(22,953,511)	-	(6,328,595)	-
(Increase)/decrease in incentive fees	2,425	-	2,425	-
(Decrease)/increase in interest payable	(9,495)	(5,219)	(9,677)	3,156
(Decrease)/increase in management fees payable	(2,448,491)	(32,061)	(185,302)	228,626
(Decrease)/increase in accrued expenses and other liabilities	(16,083,224)	(610,935)	(2,155,063)	(550,740)
Net cash (used in)/provided by operating activities	(425,320,798)	23,812,821	41,590,583	(212,189,784)
Cash flows from financing activities:				
Issue of Redeemable Participating Shares	4,091,487,565	28,865,289	61,509,172	295,105,981
Redemption of Redeemable Participating Shares	(3,571,868,023)	(56,628,675)	(105,556,724)	(9,555,983)
Net cash provided by/(used in) financing activities	519,619,542	(27,763,386)	(44,047,552)	285,549,998
Net increase/(decrease) in cash and cash equivalents	94,298,744	(3,950,565)	(2,456,969)	73,360,214
Cash and cash equivalents at beginning of year/period	72,207,295	15,606,319	6,711,175	32,171,395
Cash and cash equivalents at end of the year/period	166,506,039	11,655,754	4,254,206	105,531,609
Cash and cash equivalents at the end of year/period consist of:				
Cash and cash equivalents	76,476,014	4,201,482	2,920,815	36,612,758
Balances with brokers	93,450,866	7,644,987	1,381,722	71,372,609
Balances due to brokers	(3,420,841)	(190,715)	(48,331)	(2,453,758)
Cash and cash equivalents at end of year/period	166,506,039	11,655,754	4,254,206	105,531,609
Supplemental disclosure of cash flow information				
Dividend received (Net of Withholding Tax)	114,986,508	905,617	171,977	2,279,707
Dividend paid to redeemable participating shareholders	928,248	-	36,357	-
Interest received	6,108,216	20,801	5,829,863	87
Interest paid	(2,421,373)	(69,860)	(1,433,204)	(403,046)

GLG Investments plc

Statement of cash flows (continued)
For the year ended 31 December 2015

Man GLG Global Sustain Equity €	Man GLG Japan CoreAlpha Equity ¥	Man GLG MENA Equity US$	Man GLG Strategic Corporate Bond US$	Man Numeric Emerging Markets Equity US$	Man Numeric US Large Cap Equity US$	Man Numeric Global Equity US$
2,714,354	37,857,689,527	(9,035,093)	(263,399)	(13,115,853)	381,562	(416,236)
(147)	(1,487,312,828)	-	-	(421,537)	(510,095)	(119,785)
(3,630,676)	(51,677,195,379)	11,819,857	-	(78,729,763)	(33,815,215)	(23,176,313)
-	-	-	20,020,430	-	-	-
140,903	497,722,376	418,895	205,427	1,159	2,541	(659)
-		-	295,625	-	-	-
(11,575)	(265,273,790)	-	-	(248,111)	(24,332)	(19,421)
379,880	4,127,388,730	30,836	-	(219,756)	(319)	-
-	(2,128,756,836)	794	-	439,468	499,501	189,153
-	-	-	-	-	-	-
(53)	(127,182)	17	-	3,146	-	-
998	(308,236,062)	(12,364)	(9,376)	65,428	42,459	31,086
(366,820)	(1,427,194,322)	(338,129)	(68,640)	179,820	12,264	6,538
(773,136)	(14,811,295,766)	2,884,813	20,180,067	(92,045,999)	(33,411,634)	(23,505,637)
842,129	395,827,577,894	5,036,862	961,036	143,575,839	57,866,180	25,001,110
(422,934)	(379,959,484,691)	(10,223,290)	(22,808,359)	(34,722,617)	(21,559,182)	-
419,195	15,868,093,203	(5,186,428)	(21,847,323)	108,853,222	36,306,998	25,001,110
(353,941)	1,056,797,437	(2,301,615)	(1,667,256)	16,807,223	2,895,364	1,495,473
5,088,459	6,248,171	3,032,547	1,718,858	-	-	-
4,734,518	1,063,045,608	730,932	51,602	16,807,223	2,895,364	1,495,473
4,023,847	1,066,611,399	746,119	57,708	11,240,791	2,806,729	1,495,476
778,292	-	48	316	5,957,972	88,636	-
(67,621)	(3,565,791)	(15,235)	(6,422)	(391,540)	(1)	(3)
4,734,518	1,063,045,608	730,932	51,602	16,807,223	2,895,364	1,495,473
486,879	11,002,757,132	1,606,365	-	1,746,082	65,514	61,003
-	107,977,059	-	-	-	-	-
20,323	40,250,323	492	1,476,063	4,654	127	69
(34,410)	(18,120,918)	(5,298)	(306,344)	(62,524)	(177)	(10,798)

GLG Investments plc

Statement of cash flows
For the year ended 31 December 2014

	Combined Company US$	Man GLG Global Equity US$	Man GLG Global Convertibles US$	Man GLG European Equity €
Cash flows from operating activities:				
Net (loss)/gain for the year attributable to Redeemable Participating Shareholders	(50,194,312)	(6,989,982)	(26,394,911)	8,141,568
Adjustment to reconcile net (loss)/gain for the year attributable to Redeemable Participating Shareholders to net cash (used in)/provided by operating activities				
(Increase)/decrease in financial assets and liabilities at fair value through profit or loss:				
Equities and managed funds	(717,649,721)	57,671,733	11,000,029	(18,367,499)
Interest bearing securities	72,323,226	-	71,515,103	-
Derivatives	62,396,265	2,657,337	(2,729,286)	(2,064,028)
(Increase)/decrease in securities sold receivable	(13,461,565)	-	(11,503,947)	-
Decrease/(increase) in interest receivable	448,090	-	450,923	-
(Increase)/decrease in dividend receivable	(5,178,275)	59,678	-	(24,916)
(Increase)/decrease in other assets	(36,317,413)	(133,905)	(397,309)	(685,568)
(Decrease)/increase in securities purchased payable	(14,799,204)	-	9,328,595	-
Increase/(decrease) in interest payable	1,135,914	(6,848)	20,133	(6,418)
Increase/(decrease) in dividends payable	8,039	-	(2,280)	-
Increase/(decrease) in accrued and other liabilities	33,389,241	259,556	(668,074)	482,130
Net cash (used in)/provided by operating activities	(667,899,715)	53,517,569	50,618,976	(12,524,731)
Cash flows from financing activities:				
Issue of Redeemable Participating Shares	2,957,195,067	20,859,922	138,604,199	34,853,792
Redemption of Redeemable Participating Shares	(2,327,774,439)	(88,814,289)	(198,715,230)	(6,628,734)
Net cash provided by/(used in) financing activities	629,420,628	(67,954,367)	(60,111,031)	28,225,058
Net (decrease)/increase in cash and cash equivalents	(38,479,087)	(14,436,798)	(9,492,055)	15,700,327
Cash and cash equivalents at beginning of year	110,686,382	30,043,117	16,203,230	16,471,068
Cash and cash equivalents at end of the year	72,207,295	15,606,319	6,711,175	32,171,395
Cash and cash equivalents at the end of year consist of:				
Cash and cash equivalents	42,800,298	4,379,349	6,321,196	19,299,332
Balances with brokers	32,368,296	11,244,935	755,244	13,229,996
Balances due to brokers	(2,961,299)	(17,965)	(365,265)	(357,933)
Cash and cash equivalents at end of year	72,207,295	15,606,319	6,711,175	32,171,395
Supplemental disclosure of cash flow information				
Dividend received (Net of Withholding Tax)	98,454,817	1,589,943	587,616	1,348,332
Interest received	10,846,928	56,365	5,969,179	61,075
Interest paid	(1,717,440)	(138,968)	(876,447)	(172,720)

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

GLG Investments plc

Statement of cash flows (continued)
For the year ended 31 December 2014

Man GLG Global Sustain Equity €	Man GLG Japan CoreAlpha Equity ¥	Man GLG MENA Equity US$	Man GLG Strategic Corporate Bond US$
5,048,556	62,700,208,733	(2,875,156)	1,746,457
(5,957,105)	(144,731,510,213)	(6,036,528)	-
-	-	-	808,123
882,159	6,897,782,138	719,583	(226,734)
150,700	(259,625,543)	-	-
-	-	-	(2,833)
(23,727)	(659,949,667)	-	-
(379,853)	(4,138,463,817)	(29,429)	1,091
(377,364)	(2,131,940,284)	-	(823,557)
(2,363)	136,394,381	3	-
8,529	-	-	-
262,698	3,996,303,443	254,465	(21,750)
(387,770)	(78,190,800,829)	(7,967,062)	1,480,797
276,974	288,086,850,986	9,168,383	5,059,230
(397,844)	(213,117,294,756)	(194,574)	(6,099,832)
(120,870)	74,969,556,230	8,973,809	(1,040,602)
(508,640)	(3,221,244,599)	1,006,747	440,195
5,597,099	3,227,492,770	2,025,800	1,278,663
5,088,459	6,248,171	3,032,547	1,718,858
1,714,426	243,808,413	3,059,863	1,578,830
3,486,362	-	441	140,047
(112,329)	(237,560,242)	(27,757)	(19)
5,088,459	6,248,171	3,032,547	1,718,858
373,192	7,969,019,849	1,714,148	-
12,949	398,355,356	27,286	911,366
(34,452)	(28,382,187)	(2,855)	(152,822)

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

1. General

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

The Fund is structured as an umbrella fund with segregated liability between sub-funds (each a "Portfolio") which means that different Portfolios may be created from time to time by the Directors with the approval of the Central Bank. Each Portfolio will be represented by a different series of Redeemable Participating Shares and will be invested in accordance with the investment objectives and policies applicable to such Portfolio. As at 31 December 2015 the Fund was comprised of sixteen Portfolios:

Man GLG Portfolios
Man GLG Global Equity, Man GLG Global Convertibles, Man GLG European Equity, Man GLG Global Sustain Equity, Man GLG Japan CoreAlpha Equity, Man GLG MENA Equity, Man GLG Strategic Corporate Bond (ceased operation on 1 December 2015), Man GLG Global Emerging Markets Equity (ceased operations on 24 July 2012), Man GLG Balanced (ceased operations on 6 December 2011), Man GLG Capital Appreciation (ceased operations on 6 December 2011), Man NewSmith Global Equity Alpha (still to be launched), Man GLG North American Equity (ceased operations on 6 December 2011), Man GLG UK Select Equity (ceased operations on 10 October 2011).

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

As at 31 December 2015 the following Portfolios were registered with Swiss Financial Market Supervisory Authority FINMA: Man GLG Global Convertibles, Man GLG Global Equity, Man GLG European Equity, Man GLG Japan CoreAlpha Equity, Man GLG Strategic Corporate Bond, Man GLG Global Emerging Markets Equity and Man Numeric Emerging Markets Equity.

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

As at 31 December 2015 nine Portfolios were in operations. Man GLG Strategic Corporate Bond ceased its operation on 1 December 2015. The investment objectives and policies of each active Portfolio are detailed below.

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

As at 31 December 2015, Classes D USD, I USD, D H EUR, I H EUR, D H GBP, I H GBP, I C USD and Class I C EUR were in operation. Class I EUR and Class I GBP were delisted from Irish Stock Exchange with effect from 8 April 2015. All other share classes are listed on the official list of the Irish Stock Exchange.

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

As at 31 December 2015, Classes DL USD, IL USD, IM USD, DL H EUR, IL H EUR, IM H EUR, DL H GBP Dist, IM H GBP, I JPY, and I USD were in operation and listed on the official list of the Irish Stock Exchange.

1. General (continued)

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

As at 31 December 2015, Classes I H USD, D H USD, I EUR, D EUR, D C EUR, I C EUR, Class I C USD and D H GBP were in operation and listed on the official list of the Irish Stock Exchange.

Man GLG Global Sustain Equity
Man GLG Global Sustain Equity's investment objective is to provide investors with long term capital appreciation measured in Euro (for Class D EUR, Class D C EUR, Class I C EUR and Class I EUR Shares), in Danish Krone (Class D C DKK, Class D H DKK and Class I DKK Shares), in Swedish Krona (for Class D C SEK, Class D H SEK and Class I C SEK Shares), in Norwegian Krone (for Class D C NOK, Class D H NOK and Class I C NOK Shares), in Sterling (for Class Class D H GBP , Class I C GBP, Class I H GBP and Class I H GBP Shares) and in Swiss Franc (for Class D H CHF, Class I H CHF, Class D C CHF and Class I H CHF Shares), in US Dollars (for Class D H USD, Class D C USD, Class I C USD, and Class I H USD Shares). The Portfolio seeks to achieve its investment objective by investing primarily in securities of issuers with exposure to capital investment in sustain themes or who stand to benefit from such capital investment. For the purposes of this investment policy, "sustainability" is defined as the capital investment required to address demographic and environmental change through functional and cost efficiencies on a long-term basis.

Sustainable companies are viewed as those best able to benefit economically both from industry trends, regulatory change, product cycle innovation and cost efficiencies as a result of the better management of energy, resources, environmental and demographic trends.

As at 31 December 2015, Classes D EUR, Class I C EUR and I H GBP were in operation and listed on the official list of the Irish Stock Exchange.

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

As at 31 December 2015, Class D EUR, D H CHF, D H EUR, D H GBP, D H SEK, D H USD, D JPY, I EUR, I GBP, I H CHF, I H EUR, I H GBP, I H GBP Dist., I H USD, I H USD Dist, I JPY, I JPY Dist, and were in operation and were listed on the official list of the Irish Stock Exchange. Class I USD Dist was fully redeemed on 3 February 2015.

Man GLG MENA Equity
Man GLG MENA Equity's investment objective is to provide long term capital appreciation of the investor's capital measured in Euros (for Class D H EUR, Class D H EUR Dist, Class DY H EUR, Class I H EUR and Class I H EUR Dist Shares), in Sterling (for Class D H GBP, Class D H GBP Dist, Class I H GBP and Class I H GBP Dist Shares), in Swiss Franc (for Class D H CHF and Class I H CHF Shares) and in US Dollars (Class D USD, Class D USD Dist, Class DY USD, Class I USD and Class I USD Dist Shares). The Portfolio will seek to achieve its investment objective by investing primarily in securities of issuers in Middle Eastern and North African countries ("MENA Countries"), including without limitation, Saudi Arabia, Kuwait, Egypt, Qatar, the United Arab Emirates, Morocco, Oman, Lebanon, Jordan, Bahrain, and Tunisia or of issuers which derive a substantial part of their revenues from activities in MENA Countries.

As at 31 December 2015, Class I H GBP, D USD and I USD were in operation.

Man GLG Strategic Corporate Bond
Man GLG Strategic Corporate Bond's investment objective is to provide long term capital appreciation.

The Portfolio ceased its operation on 1 December 2015

Man Numeric Emerging Markets Equity (commenced operations on 11 February 2015)
Man Numeric Emerging Markets Equity's objective is to earn a return on investment greater than the returns available from investments in the MSCI Emerging Markets Index measured in Australian Dollars (for Class D AUD and Class I AUD Shares) in Canadian Dollars (for Class D CAD and Class I CAD Shares), in Swiss Franc (for Class D CHF and Class I CHF), in Danish Krone (for Class D DKK and Class I DKK Shares) in Euro (for Class D EUR and Class I EUR Shares) in Chinese Renminbi (for Class D CNH and Class I CNH Shares), in sterling (for class D GBP and Class I GBP Shares), in Japanese Yen.(for Class D JPY and Class I JPY Shares), in Norwegian Krone (for Class D NOK and Class I NOK Shares), in Polish Zloty (for Class D PLN and Class I PLN), in Swedish Krone (for Class D SEK and Class I SEK), in Singapore Dollars for (Class D SGD Shares), in US Dollars (for Class D Y USD, Class D USD and Class I USD Shares) The Portfolio will seek to achieve its objective by using Numeric's proprietary quantitative models to select securities for purchase or sale in order to allocate all or substantially all of its assets in accordance with the Man Numeric Emerging Markets which involves taking long positions in relation to issuers primarily in emerging markets throughout the world, that represent, in the judgment of Numeric, an opportunity for short-term investment gains.

As at 31 December 2015, Class I EUR and Class I USD were in operation.

1. General (continued)

Man Numeric US Large Cap Equity (commenced operations on1 October 2015)
Man Numeric US Large Cap Equity's objective is to earn a return on investment greater than the returns available from investments in the S&P 500 Index measured in Australian Dollars (for Class D H AUD and Class I H AUD Shares) in Canadian Dollars (for Class D H CAD and Class I H CAD Shares), in Swiss Franc (for Class D H CHF and Class I H CHF), in Danish Krone (for Class D H DKK and Class I H DKK Shares) in Euro (for Class D EUR, Class D H EUR, Class I H EUR and Class I EUR Shares) in Chinese Renminbi (for Class D N CNH and Class I N CNH Shares), in sterling (for class D H GBP and Class I H GBP Shares), in Japanese Yen.(for Class D H JPY and Class I H JPY Shares), in Norwegian Krone (for Class D H NOK and Class I H NOK Shares), in Polish Zloty (for Class D H PLN and Class I PLN), in Swedish Krone (for Class D H SEK and Class I H SEK), in Singapore Dollars (for Class I H USD and Class D SGD Shares), in US Dollars (for Class D Y USD, Class D USD and Class I USD Shares). The Portfolio will seek to achieve its objective by using Numeric's proprietary quantitative models to select securities for purchase or sale in order to allocate all or substantially all of its assets in accordance with the Man Numeric US Large Cap Equity which involves taking long positions in relation to issuers primarily in United States throughout the world, that represent, in the judgment of Numeric, an opportunity for short-term investment gains.

As at 31 December 2015, Class I H EUR and Class I USD were in operation.

Man Numeric Global Equity (commenced operations on 2 November 2015)
Man Numeric US Large Cap Equity's objective is to earn a return on investment greater than the returns available from investments in the S&P 500 Index. in Australian Dollars (for Class D AUD and Class I AUD Shares) in Canadian Dollars (for Class D CAD and Class I CAD Shares), in Swiss Franc (for Class D CHF and Class I CHF), in Danish Krone (for Class D DKK and Class I DKK Shares) in Euro (for Class D EUR, Class D H EUR, Class I H EUR and Class I EUR Shares) in Chinese Renminbi (for Class D CNH and Class I CNH Shares), in sterling (for class D GBP and Class I GBP Shares), in Japanese Yen.(for Class D JPY and Class I JPY Shares), in Norwegian Krone (for Class D NOK and Class I NOK Shares), in Polish Zloty (for Class D PLN and Class I PLN), in Swedish Krone (for Class D SEK and Class I SEK), in Singapore Dollars for (Class D SGD Shares), in US Dollars (for Class D Y USD, Class D USD and Class I USD Shares) The Portfolio will seek to achieve its objective by using Numeric's proprietary quantitative models to select securities for purchase or sale in order to allocate all or substantially all of its assets in accordance with the Man Numeric Global Core Strategy which involves taking long positions in relation to issuers in the countries included in MSCI World Index, that represent, in the judgment of Numeric, an opportunity for short-term investment gains.

As at 31 December 2015, Class I EUR and Class I USD were in operation.

2. Summary of significant accounting policies

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

The combined company balances are expressed in US$, being the presentation currency of the Fund as a whole. For combined company balances in statement of financial position, the non US$ Portfolios are translated using the exchange rate at the date of statement of financial position. For combined company balances in statement of comprehensive income, the non US$ Portfolios are translated at the average exchange rate prevailing during the year. The combined subscriptions and redemptions in the statement of changes in net assets are also translated at the average rate prevailing during the current year. The translation loss resulting from the preparation of the combined company balances in the financial statements amounting to (US$33,384,143) (31 December 2014: (US$628,858,421)) has been shown in the combined company column of statement of comprehensive income. The loss does not have any effect on the individual Portfolios.

(b) Changes in accounting policy and disclosure
The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the preparation of the Fund's financial statements for the year ended 31 December 2014, except for the adoption of new standards and interpretations effective on the dates described below.

IAS 24 Related Party Disclosures (effective for periods beginning on or after 1 July 2014)
The amendment has been applied retrospectively and clarifies that a management entity (an entity that provides key management personnel services) is a related party subject to the related party disclosures. In addition, an entity that uses a management entity is required to disclose the expenses incurred for management services. While this amendment did result in the Investment Managers being considered the related parties under IFRS, this amendment have a material impact on the Fund as the relevant disclosures were already made in the Fund's financial statements.

Standards issued but not yet effective:

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

2. Summary of significant accounting policies (continued)

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

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

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

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

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

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

(e) Revenue recognition
Interest income and dividend income are recorded on an accruals basis and ex-dividend basis respectively, gross of withholding tax.

(f) Financial assets and liabilities
For Net Asset Value (NAV) purposes, the valuation of investments is performed in accordance with the Prospectus. For financial statements purposes, investments have been valued in accordance with IFRS using the policies outlined below. At 31 December 2015 and 31 December 2014, there are no material differences between these valuation methodologies.

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

(ii) those designated by management at fair value through profit or loss at initial recognition: These include equity securities and debt instruments that are not held for trading. These financial assets and liabilities ("Financial Instruments") are designated upon initial recognition on the basis that they are part of a group of financial instruments which are managed and have their performance evaluated on a fair value basis, in accordance with risk management and investment strategies of the Fund. The financial information about these Financial Instruments is provided internally on that basis to the Investment Managers. As at 31 December 2015 and 31 December 2014, the Fund did not hold any financial assets and liabilities designated by management at fair value through profit or loss at initial recognition.

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

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

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

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

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

2. Summary of significant accounting policies (continued)

(f) Financial assets and liabilities (continued)

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

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

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

(g) Securities sold short

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

(h) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the assets and settle the liabilities simultaneously. As at 31 December 2015 and 31 December 2014, no financial assets and liabilities are offset in the statement of financial position. Please refer to Note 5.

(i) Derivatives

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

The Fund may engage in ASCOTs, contracts for difference, forward currency contracts, futures contracts, option contracts, swap contracts, total return swaps, warrants and credit default swaps.

- ASCOTs

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

- Contracts for difference (“CFD”)

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

- Forward currency contracts

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

- Futures contracts

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

2. Summary of significant accounting policies (continued)

(i) Derivatives (continued)

- Option contracts

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

- Swap contracts

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

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

- Credit default swaps

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

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

- Total return swaps

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

(j) Realised and unrealised gains and losses

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

(k) Transaction costs

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

(l) Functional and presentation currency

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

2. Summary of significant accounting policies (continued)

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

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

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

(n) Foreign currency

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

(o) Other expenses

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

(p) Redeemable participating shares

Redeemable shares are classified as equity instruments when:

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

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

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

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

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

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

Amounts due from brokers include receivables for securities sold (in a regular way transaction) that have been contracted for but not yet delivered on the statement of financial position date. These are carried at amortised cost using the effective interest method less any allowance for impairment. Amounts due to brokers are payables for securities purchased (in a regular way transaction) that have been contracted for but not yet delivered on the statement of financial position date. These are measured at amortised cost using the effective interest method. Balances with and balances due to brokers include margin accounts and amounts transferred as collateral against open derivative contracts.

(r) Distributions to shareholders

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

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

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

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

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

The portion of balance with brokers represented by collateral at 31 December 2015 was €14,796,090 (31 December 2014: €210,224) for Man GLG European Equity, US$1,690,746 (31 December 2014: US$210,053) for Man GLG Global Equity, €401,061 (31 December 2014: €471,559) for Man Global Sustain Equity, US$1,090,159 (31 December 2014: US$6,037,717) for Man GLG Global Convertibles and US$490,022 (31 December 2014: US$Nil) for Man GLG MENA Equity.

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

Forward currency contracts

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

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

Fair value of financial instruments

The Fund classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in determining the measurements in line with IFRS13.

The fair value hierarchy has the following levels:

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

Valuation techniques

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

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

Unlisted debt securities and treasury bills

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

Over-the-counter derivatives

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

Unlisted managed funds

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

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

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

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

Fair value of financial instruments (continued)

The following tables summarise the financial instruments at fair value through profit or loss as at 31 December 2015 and 31 December 2014 and the financial instruments measured at fair value in the statement of financial position grouped into the fair value hierarchy:

Man GLG Global Equity

31 December 2015	Level 1 US$	Level 2 US$	Level 3 US$	Total Fair Value US$
Financial assets at fair value through profit or loss				
Held for Trading:				
Equities and managed funds				
Equities	24,493,795	-	-	24,493,795
Total equities and managed funds	24,493,795	-	-	24,493,795
Derivatives				
Contracts for difference - unfunded	-	282,905	-	282,905
Forward currency contracts	-	42,275	-	42,275
Future contracts	652	-	-	652
Total derivatives	652	325,180	-	325,832
Total financial assets held at fair value through profit or loss	24,494,447	325,180	-	24,819,627
Financial liabilities at fair value through profit or loss:				
Held for Trading:				
Derivatives				
Contracts for difference - unfunded	-	(757,685)	-	(757,685)
Forward currency contracts	-	(190,573)	-	(190,573)
Future contracts	-	(7,650)	-	(7,650)
Total derivatives	-	(955,908)	-	(955,908)
Total financial liabilities at fair value through profit or loss	-	(955,908)	-	(955,908)
31 December 2014				
Financial assets at fair value through profit or loss				
Held for Trading:				
Equities and managed funds				
Equities	45,678,922	2,419,823	-	48,098,745
Total equities and managed funds	45,678,922	2,419,823	-	48,098,745
Derivatives				
Contracts for difference - unfunded	-	1,505,598	-	1,505,598
Forward currency contracts	-	541,733	-	541,733
Future contracts	2,263	-	-	2,263
Total derivatives	2,263	2,047,331	-	2,049,594
Total financial assets held at fair value through profit or loss	45,681,185	4,467,154	-	50,148,339

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

Fair value of financial instruments (continued)

Man GLG Global Equity (continued)

31 December 2014	Level 1	Level 2	Level 3	Total Fair Value
	US$	US$	US$	US$
Financial liabilities at fair value through profit or loss				
Held for Trading:				
Derivatives				
Forward currency contracts	-	(200,385)	-	(200,385)
Contracts for difference - unfunded	-	(111,231)	-	(111,231)
Total return swaps	-	(13,767)	-	(13,767)
Total derivatives	-	(325,383)	-	(325,383)
Total financial liabilities at fair value through profit or loss	-	(325,383)	-	(325,383)

Man GLG Global Convertibles

31 December 2015				
Financial assets at fair value through profit or loss				
Held for trading:				
Equities and managed funds				
Equities	415,585	-	77,813	493,398
Total equities and managed funds	415,585	-	77,813	493,398
Interest bearing securities				
Convertible bonds	-	171,537,590	4,060,477	175,598,067
Corporate bonds	-	1,740,596	-	1,740,596
Total interest bearing securities	-	173,278,186	4,060,477	177,338,663
Derivatives				
ASCOTs	-	3,783,178	-	3,783,178
Total return swaps	-	2,334,345	-	2,334,345
Forward currency contracts	-	1,027,473	-	1,027,473
Warrants	615,799	-	-	615,799
Contracts for difference - unfunded	-	-	320,242	320,242
Option contracts	198,950	-	-	198,950
Future contracts	150,000	-	-	150,000
Credit default swaps	-	10,335		10,335
Total derivatives	964,749	7,155,331	320,242	8,440,322
Total financial assets held at fair value through profit or loss	1,380,334	180,433,517	4,458,532	186,272,383
Financial liabilities at fair value through profit or loss				
Held for trading:				
Derivatives				
Total return swaps	-	(2,332,217)	-	(2,332,217)
Forward currency contracts	-	(1,274,941)	-	(1,274,941)
Contracts for difference - unfunded	-	(562,222)	-	(562,222)
ASCOTs	-	(236,303)	-	(236,303)
Credit default swaps	-	(43,033)	-	(43,033)
Total derivatives	-	(4,448,716)	-	(4,448,716)
Total financial liabilities at fair value through profit or loss	-	(4,448,716)	-	(4,448,716)

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

Fair value of financial instruments (continued)

MAN GLG Global Convertibles (continued)

31 December 2014	Level 1 US$	Level 2 US$	Level 3 US$	Total Fair Value US$
Financial assets at fair value through profit or loss				
Held for trading:				
Equities and managed funds				
Equities	2,599,037	-	-	2,599,037
Total equities and managed funds	2,599,037	-	-	2,599,037
Interest bearing securities				
Convertible bonds	-	220,021,572	2,096,114	222,117,686
Corporate bonds	-	5,649,153	-	5,649,153
Total interest bearing securities	-	225,670,725	2,096,114	227,766,839
Derivatives				
ASCOTs	-	4,269,879	-	4,269,879
Forward currency contracts	-	2,139,081	-	2,139,081
Warrants	-	1,258,926	-	1,258,926
Contracts for difference - unfunded	-	316,781	-	316,781
Option contracts	308,250	-	-	308,250
Total return swaps	-	16,051	-	16,051
Total derivatives	308,250	8,000,718	-	8,308,968
Total financial assets held at fair value through profit or loss	2,907,287	233,671,443	2,096,114	238,674,844
Financial liabilities at fair value through profit or loss				
Held for trading:				
Derivatives				
Contracts for difference - unfunded	-	(3,713,904)	-	(3,713,904)
Forward currency contracts	-	(759,095)	-	(759,095)
Credit default swaps	-	(255,893)	-	(255,893)
ASCOTs	-	(144,372)	-	(144,372)
Future contracts	(14,164)	-	-	(14,164)
Total derivatives	(14,164)	(4,873,264)	-	(4,887,428)
Total financial liabilities at fair value through profit or loss	(14,164)	(4,873,264)	-	(4,887,428)

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

Fair value of financial instruments (continued)

Man GLG European Equity

31 December 2015	Level 1 €	Level 2 €	Level 3 €	Total Fair Value €
Financial assets at fair value through profit or loss				
Held for trading:				
Equities and managed funds				
Equities	262,902,567	-	-	262,902,567
Total equities and managed funds	262,902,567	-	-	262,902,567
Derivatives				
Contracts for difference - unfunded	-	9,274,668	-	9,274,668
Future contracts	352,170	-	-	352,170
Forward currency contracts	-	293,948	-	293,948
Total derivatives	352,170	9,568,616	-	9,920,786
Total financial assets held at fair value through profit or loss	263,254,737	9,568,616	-	272,823,353
Financial liabilities at fair value through profit or loss				
Held for trading:				
Derivatives				
Contracts for difference - unfunded	-	(3,887,172)	-	(3,887,172)
Forward currency contracts	-	(2,521,049)	-	(2,521,049)
Total derivatives	-	(6,408,221)	-	(6,408,221)
Total financial liabilities at fair value through profit or loss	-	(6,408,221)	-	(6,408,221)
31 December 2014				
Financial assets at fair value through profit or loss				
Held for trading:				
Equities and managed funds				
Equities	37,338,082	-	-	37,338,082
Total equities and managed funds	37,338,082	-	-	37,338,082
Derivatives				
Contracts for difference - unfunded	-	3,004,918	-	3,004,918
Forward currency contracts	-	573,851	-	573,851
Future contracts	53,700	-	-	53,700
Total derivatives	53,700	3,578,769	-	3,632,469
Total financial assets held at fair value through profit or loss	37,391,782	3,578,769	-	40,970,551

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

Fair value of financial instruments (continued)

Man GLG European Equity (continued)

31 December 2014 (continued)	Level 1 €	Level 2 €	Level 3 €	Total Fair Value €
Financial liabilities at fair value through profit or loss				
Held for trading:				
Derivatives				
Contracts for difference - unfunded	-	(147,630)	-	(147,630)
Forward currency contracts	-	(20,300)	-	(20,300)
Total return swaps	-	(14,925)	-	(14,925)
Total derivatives	-	(182,855)	-	(182,855)
Total financial liabilities at fair value through profit or loss	-	(182,855)	-	(182,855)

Man GLG Global Sustain Equity

31 December 2015				
Financial assets at fair value through profit or loss				
Held for trading:				
Equities and managed funds				
Equities	34,242,327	-	-	34,242,327
Total equities and managed funds	34,242,327	-	-	34,242,327
Derivatives				
Contracts for difference - unfunded	-	297,906	-	297,906
Forward currency contracts	-	19,417	-	19,417
Total derivatives	-	317,323	-	317,323
Total financial assets held at fair value through profit or loss	34,242,327	317,323	-	34,559,650
Financial liabilities at fair value through profit or loss				
Held for trading:				
Derivatives				
Forward currency contracts	-	(549,822)	-	(549,822)
Contracts for difference - unfunded	-	(49,212)	-	(49,212)
Total derivatives	-	(599,034)	-	(599,034)
Total financial liabilities at fair value through profit or loss	-	(599,034)	-	(599,034)

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

Fair value of financial instruments (continued)

Man GLG Global Sustain Equity(continued)

31 December 2014	Level 1 €	Level 2 €	Level 3 €	Total Fair Value €
Financial assets at fair value through profit or loss				
Held for trading:				
Equities and managed funds				
Equities	29,198,351	1,225,696	-	30,424,047
Real Estate Investment Trusts	187,604	-	-	187,604
Total equities and managed funds	29,385,955	1,225,696	-	30,611,651
Derivatives				
Forward currency contracts	-	318,800	-	318,800
Contracts for difference - unfunded	-	270,338	-	270,338
Total derivatives	-	589,138	-	589,138
Total financial assets held at fair value through profit or loss	29,385,955	1,814,834	-	31,200,789
Financial liabilities at fair value through profit or loss				
Held for trading:				
Derivatives				
Forward currency contracts	-	(709,876)	-	(709,876)
Contracts for difference - unfunded	-	(20,070)	-	(20,070)
Total derivatives	-	(729,946)	-	(729,946)
Total financial liabilities at fair value through profit or loss	-	(729,946)	-	(729,946)

Man GLG Japan CoreAlpha Equity

31 December 2015	¥	¥	¥	¥
Financial assets at fair value through profit or loss				
Held for trading:				
Equities and managed funds				
Equities	578,667,512,573	-	-	578,667,512,573
Total equities and managed funds	578,667,512,573	-	-	578,667,512,573
Derivatives				
Forward currency contracts	-	3,790,603,630	-	3,790,603,630
Total derivatives	-	3,790,603,630	-	3,790,603,630
Total financial assets held at fair value through profit or loss	578,667,512,573	3,790,603,630	-	582,458,116,203
Financial liabilities at fair value through profit or loss				
Held for trading:				
Derivatives				
Forward currency contracts	-	(6,484,694,809)	-	(6,484,694,809)
Total derivatives	-	(6,484,694,809)	-	(6,484,694,809)
Total financial liabilities at fair value through profit or loss	-	(6,484,694,809)	-	(6,484,694,809)

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

Fair value of financial instruments (continued)

Man GLG Japan CoreAlpha Equity (continued)

31 December 2014	Level 1	Level 2	Level 3	Total Fair Value
	¥	¥	¥	¥
Financial assets at fair value through profit or loss				
Held for trading:				
Equities and managed funds				
Equities	526,990,317,194	-	-	526,990,317,194
Total equities and managed funds	526,990,317,194	-	-	526,990,317,194
Derivatives				
Forward currency contracts	-	2,854,224,816	-	2,854,224,816
Total derivatives	-	2,854,224,816	-	2,854,224,816
Total financial assets held at fair value through profit or loss	526,990,317,194	2,854,224,816	-	529,844,542,010
Financial liabilities at fair value through profit or loss				
Held for trading:				
Derivatives				
Forward currency contracts	-	(5,050,593,619)	-	(5,050,593,619)
Total derivatives	-	(5,050,593,619)	-	(5,050,593,619)
Total financial liabilities at fair value through profit or loss	-	(5,050,593,619)	-	(5,050,593,619)

Man GLG MENA Equity

31 December 2015				
	US$	US$	US$	US$
Financial assets at fair value through profit or loss				
Held for trading:				
Equities and managed funds				
Equities	17,552,257	-	-	17,552,257
Promissory notes	-	11,498,806	-	11,498,806
Total equities and managed funds	17,552,257	11,498,806	-	29,051,063
Derivatives				
Forward currency contracts	-	144	-	144
Total derivatives	-	144	-	144
Total financial assets held at fair value through profit or loss	17,552,257	11,498,950	-	29,051,207
Financial liabilities at fair value through profit or loss				
Held for trading:				
Equities and managed funds				
Promissory notes	-	(466,115)	-	(466,115)
Total equities and managed funds	-	(466,115)	-	(466,115)
Derivatives				
Forward currency contracts	-	(295,229)	-	(295,229)
Total derivatives	-	(295,229)	-	(295,229)
Total financial liabilities at fair value through profit or loss	-	(761,344)	-	(761,344)

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

Fair value of financial instruments (continued)

Man GLG MENA Equity (continued)

31 December 2014	Level 1 US$	Level 2 US$	Level 3 US$	Total Fair Value US$
Financial assets at fair value through profit or loss				
Held for trading:				
Equities and managed funds				
Equities	23,134,488	-	-	23,134,488
Promissory notes	-	17,270,317	-	17,270,317
Total equities and managed funds	23,134,488	17,270,317	-	40,404,805
Derivatives				
Forward currency contracts	-	145,366	-	145,366
Total derivatives	-	145,366	-	145,366
Total financial assets held at fair value through profit or loss	23,134,488	17,415,683	-	40,550,171
Financial liabilities at fair value through profit or loss				
Held for trading:				
Derivatives				
Forward currency contracts	-	(21,556)	-	(21,556)
Total derivatives	-	(21,556)	-	(21,556)
Total financial liabilities at fair value through profit or loss	-	(21,556)	-	(21,556)

Man GLG Strategic Corporate Bond

31 December 2014				
Financial assets at fair value through profit or loss				
Held for trading:				
Interest bearing securities				
Variable rate bonds	-	9,260,587	-	9,260,587
Corporate bonds	-	9,086,375	-	9,086,375
Government bonds	-	1,310,453	-	1,310,453
Asset backed securities	-	363,015	-	363,015
Total interest bearing securities	-	20,020,430	-	20,020,430
Derivatives				
Forward currency contracts	-	255,292	-	255,292
Total derivatives	-	255,292	-	255,292
Total financial assets held at fair value through profit or loss	-	20,275,722	-	20,275,722
Financial liabilities at fair value through profit or loss				
Held for trading:				
Derivatives				
Future contracts	(48,184)	-	-	(48,184)
Forward currency contracts	-	(1,681)	-	(1,681)
Total derivatives	(48,184)	(1,681)	-	(49,865)
Total financial liabilities at fair value through profit or loss	(48,184)	(1,681)	-	(49,865)

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

Fair value of financial instruments (continued)

Man Numeric Emerging Markets Equity

31 December 2015	Level 1 US$	Level 2 US$	Level 3 US$	Total Fair Value US$
Financial assets at fair value through profit or loss				
Held for trading:				
Equities and managed funds				
Equities	76,022,571	-	501,864	76,524,435
Real Estate Investment Trusts	1,118,700	-	-	1,118,700
Preferred stocks	-	1,086,628	-	1,086,628
Total equities and managed funds	77,141,271	1,086,628	501,864	78,729,763
Derivatives				
Total return swaps	-	68,514	-	68,514
Contracts for difference - unfunded	-	423	-	423
Total derivatives	-	68,937	-	68,937
Total financial assets held at fair value through profit or loss	77,141,271	1,155,565	501,864	78,798,700
Financial liabilities at fair value through profit or loss				
Held for trading:				
Derivatives				
Total return swaps	-	(59,688)	-	(59,688)
Future contracts	(10,408)	-	-	(10,408)
Total derivatives	(10,408)	(59,688)	-	(70,096)
Total financial liabilities at fair value through profit or loss	(10,408)	(59,688)	-	(70,096)

Man Numeric US Large Cap Equity

31 December 2015				
Financial assets at fair value through profit or loss				
Held for trading:				
Equities and managed funds				
Equities	32,656,721	-	-	32,656,721
Real Estate Investment Trust	1,158,494	-	-	1,158,494
Total equities and managed funds	33,815,215	-	-	33,815,215
Total financial assets held at fair value through profit or loss	33,815,215	-	-	33,815,215

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

Fair value of financial instruments (continued)

Man Numeric US Large Cap Equity (continued)

31 December 2015	Level 1	Level 2	Level 3	Total Fair Value
	US$	US$	US$	US$
Financial assets at fair value through profit or loss				
Held for trading:				
Derivatives				
Future contracts	(2,536)	-	-	(2,536)
Forward currency contracts	-	(5)	-	(5)
Total derivatives	(2,536)	(5)	-	(2,541)
Total financial liabilities at fair value through profit or loss	(2,536)	(5)	-	(2,541)

Man Numeric Global Equity

31 December 2015				
Financial assets at fair value through profit or loss				
Held for trading:				
Equities and managed funds				
Equities	22,531,510	-	-	22,531,510
Real Estate Investment Trust	635,271	-	-	635,271
Preferred stocks	9,532	-	-	9,532
Total equities and managed funds	23,176,313	-	-	23,176,313
Derivatives				
Future contracts	666	-	-	666
Total derivatives	666	-	-	666
Total financial assets held at fair value through profit or loss	23,176,979	-	-	23,176,979
Financial liabilities at fair value through profit or loss				
Held for trading:				
Derivatives				
Forward currency contracts	-	(7)	-	(7)
Total financial liabilities at fair value through profit or loss	-	(7)	-	(7)

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

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

For the year ended 31 December 2015 there were no transfers between level 1 and level 2.

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

Fair value of financial instruments (continued)

A reconciliation of the movements in level 3 assets/liabilities for the year ended 31 December 2015 and 31 December 2014 is set out below:

Man GLG Global Convertibles

31 December 2015	Equities and managed funds	Interest bearing securities	Derivative instruments	Total Fair Value
	US$	US$	US$	US$
Financial assets and liabilities at fair value through profit or loss:				
Opening balance	-	2,096,114	-	2,096,114
Total gains and losses				
- realised	-	-	-	-
- unrealised	-	(540,360)	-	(540,360)
Purchases	-	-	-	-
Sales	-	-	-	-
Transfers into Level 3	77,813	2,504,723	320,242	2,902,778
Transfers out of Level 3	-	-	-	-
Closing balance	77,813	4,060,477	320,242	4,458,532
31 December 2014				
Financial assets at fair value through profit or loss:				
Opening balance	-	1,039,150	338,027	1,377,177
Total gains and losses				
- realised	-	-	-	-
- unrealised	-	1,056,964	-	1,056,964
Purchases	-	-	-	-
Sales	-	-	-	-
Transfers into Level 3	-	-	-	-
Transfers out of Level 3	-	-	(338,027)	(338,027)
Closing balance	-	2,096,114	-	2,096,114

MAN Numeric Emerging Markets Equity

31 December 2015	Equities and managed funds	Interest bearing securities	Derivative instruments	Total Fair Value
	US$	US$	US$	US$
Financial assets at fair value through profit or loss:				
Opening balance	-	-	-	-
Total gains and losses				
- realised	27,621	-	-	27,621
- unrealised	(21,459)	-	-	(21,459)
Purchases	988,847	-	-	988,847
Sales	(493,145)	-	-	(493,145)
Transfers into Level 3	-	-	-	-
Transfers out of Level 3	-	-	-	-
Closing balance	501,864	-	-	501,864

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

Fair value of financial instruments (continued)

Man GLG Strategic Corporate Bond

31 December 2014

	Equities and managed funds US$	Interest bearing securities US$	Derivative instruments US$	Total Fair Value US$
Financial assets at fair value through profit or loss:				
Opening balance	-	412,268	-	412,268
Total gains and losses				
- realised	-	-	-	-
- unrealised	-	-	-	-
Purchases	-	-	-	-
Sales	-	-	-	-
Transfers into Level 3	-	-	-	-
Transfers out of Level 3	-	(412,268)	-	(412,268)
Closing balance	-	-	-	-

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

All net realised and unrealised gains/(losses) in the tables above are reflected in the accompanying statement of comprehensive income. Net amount of US$892,146 (31 December 2014: US$1,056,964) for Man GLG Global Convertibles, US$Nil (31 December 2014: US$ Nil) for Man GLG Strategic Corporate Bond and of US$12,322 (31 December 2014: n/a) for MAN Numeric Emerging Markets Equity relates to those financial instruments held by the Fund at 31 December 2015 and is reflected in gains/(losses) on financial assets at fair value through profit or loss in the statement of comprehensive income.

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

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

Man GLG Global Convertibles

31 December 2015	Fair Value US$	Valuation Technique	Unobservable input	Range
Equities	77,813	Last trade Price	None	No Range
Convertible bonds	1,555,754	Estimated Recovery	Discount rate	US$1,187,596 - US$1,923,912
Convertible bonds	2,504,723	Single broker quote	None	No Range
Contracts for difference-unfunded	320,242	Last trade Price	None	No Range
31 December 2014				
Convertible bonds	2,096,114	Estimated recovery	Discount rate	US$2,096,114-US$2,375,200

The impact of the range of possible unobservable impacts on the fair value of investments is an increase/(decrease) of up to US$368,158 (31 December 2014: US$279,086) for Man GLG Global Convertibles.

Man Numeric Emerging Markets Equity

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

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

Fair value of financial instruments (continued)

Derivative financial instruments

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

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

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

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

At 31 December 2015 and 31 December 2014, the Fund was exposed its investments in derivative financial instruments to underlying positions in notional amounts are summarised as follows:

	Notional Value			
	Long	Short	Long	Short
	31 December 2015	31 December 2015	31 December 2014	31 December 2014
Man GLG Global Equity	US$	US$	US$	US$
Contracts for difference - unfunded	9,577,685	-	14,567,452	-
Forward currency contracts	7,015,909	23,695,456	38,696,480	32,732,148
Future contracts	1,442,212	-	921,318	-
Total return swaps	-	-	180,209	-
	18,035,806	23,695,456	54,365,459	32,732,148
Man GLG Global Convertibles				
ASCOTs	26,065,630	1,995,120	35,740,510	1,434,100
Contracts for difference - unfunded	326,350	1,502,132	626,402	8,088,175
Credit default swaps	6,496,635	-	20,835,675	-
Forward currency contracts	193,035,805	244,688,574	102,834,023	163,337,994
Future contracts	-	28,902,813	-	23,771,773
Option contracts	119,715	-	156,150	-
Total return swaps	1,443,584	2,332,218	1,413,495	-
Warrants	940,133	-	940,133	-
	228,427,852	279,420,857	162,546,388	196,632,042
Man GLG European Equity	€	€	€	€
Contracts for difference - unfunded	178,135,200	85,842,755	28,216,396	-
Forward currency contracts	56,177,275	309,204,197	76,892,527	2,072,567
Future contracts	12,349,170	-	3,110,630	-
Total return swaps	-	-	186,346	-
	246,661,645	395,046,952	108,405,899	2,072,567

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

Derivative financial instruments (continued)

	Notional Value			
	Long	Short	Long	Short
	31 December 2015	31 December 2015	31 December 2014	31 December 2014
Man GLG Global Sustain Equity	€	€	€	€
Contracts for difference - unfunded	4,428,726	-	4,138,425	-
Forward currency contracts	2,074,138	67,768,633	36,023,408	29,494,856
	6,502,864	67,768,633	40,161,833	29,494,856
Man GLG JapanCore Alpha Equity	¥	¥	¥	¥
Forward currency contracts	736,063,509,286	1,105,919,687,204	805,406,927,090	1,213,878,459,922
	736,063,509,286	1,105,919,687,204	805,406,927,090	1,213,878,459,922
Man GLG MENA Equity	US$	US$	US$	US$
Forward currency contracts	326,081	42,985,269	36,054,506	5,152,225
	326,081	42,985,269	36,054,506	5,152,225
Man GLG Strategic Corporate Bond				
Forward currency contracts	-	-	16,023,658	364,218
Future contracts	-	-	-	2,687,118
	-	-	16,023,658	3,051,336
Man Numeric Emerging Markets Equity				
Contracts for difference - unfunded	-	-		
Future contracts	6,310,408	-		
Total return swaps	419,926	-		
	6,730,334	-		
Man Numeric US Large Cap Equity				
Future contracts	2,750,461	-		
Forwards	-	1,059		
	2,750,461	1,059		
Man Numeric Global Equity				
Future contracts	1,136,310	-		
Forwards	-	7,251		
	1,136,310	7,251		

5. Offsetting financial assets and financial liabilities

As at 31 December 2015 and 31 December 2014, no financial instruments of the Fund are being presented net within the statement of financial position of the Fund. The following tables provide information on the financial impact of netting for instruments subject to an enforceable master netting arrangement or similar agreement in the event of default as defined under such agreements.

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

Offsetting of Financial Assets, Derivative Assets and Collateral received by counterparty

	(i)	(ii) Gross Assets not offset in the statement of financial position		(iii)=(ii)+(i)
Counterparty	Gross amounts of assets in the statement of financial position US$	Cash collateral received US$	Financial instruments US$	Net amount US$
BNP Paribas	5,475,992	-	-	5,475,992
Credit Suisse Securities	2,162,848	-	-	2,162,848
Goldman Sachs International	79,475	-	(7,650)	71,825
Morgan Stanley & Co. International Plc	210,229	-	-	210,229
Total	7,928,544	-	(7,650)	7,920,894

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

Offsetting of Financial Liabilities, Derivative Liabilities and Collateral pledged by counterparty

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

The following table summarises the net financial assets per counterparty as at 31 December 2014:

Offsetting of Financial Assets, Derivative Assets and Collateral received by counterparty

	(i)	(ii) Gross Assets not offset in the statement of financial position		(iii)=(ii)+(i)
Counterparty	Gross amounts of assets in the statement of financial position US$	Cash collateral received US$	Financial instruments US$	Net amount US$
Credit Suisse Securities	1,725,882	-	(118,558)	1,607,324
Goldman Sachs International	56,109	-	-	56,109
BNP Paribas	10,760,679	-	-	10,760,679
Morgan Stanley & Co. International Plc	210,126	-	-	210,126
Total	12,752,796	-	(118,558)	12,634,238

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Global Equity (continued)
The following table summarises the net financial liabilities per counterparty as at 31 December 2014:

Offsetting of Financial Liabilities, Derivative Liabilities and Collateral pledged by counterparty

	(i)	(ii) Gross Assets not offset in the statement of financial position		(iii)=(ii)+(i)
Counterparty	Gross amounts of liabilities in the statement of financial position US$	Cash collateral pledged US$	Financial instruments US$	Net amount US$
Credit Suisse Securities	(118,580)	22	118,558	-
Morgan Stanley & Co. International Plc	(13,767)	13,767	-	-
Total	(132,347)	13,789	118,558	-

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

Offsetting of Financial Assets, Derivative Assets and Collateral received by counterparty

	(i)	(ii) Gross Assets not offset in the statement of financial position		(iii)=(ii)+(i)
Counterparty	Gross amounts of assets in the statement of financial position US$	Cash collateral received US$	Financial instruments US$	Net amount US$
Bank of America Merrill Lynch	890,190	-	-	890,190
BNP Paribas	553	-	-	553
Credit Suisse Securities	3,723,814	-	(1,938,009)	1,785,805
Goldman Sachs International	658,897	-	(1)	658,896
Morgan Stanley & Co. International Plc	1,995	-	-	1,995
Nomura	55,806	-	(55,806)	-
Total	5,331,255	-	(1,993,816)	3,337,439

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

Offsetting of Financial Liabilities, Derivative Liabilities and Collateral pledged by counterparty

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

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Global Convertibles (continued)
The following table summarises the net financial assets per counterparty as at 31 December 2014:

Offsetting of Financial Assets, Derivative Assets and Collateral received by counterparty

	(i)	(ii) Gross Assets not offset in the statement of financial position		(iii)=(ii)+(i)
Counterparty	Gross amounts of assets in the statement of financial position US$	Cash collateral received US$	Financial instruments US$	Net amount US$
Credit Suisse Securities	823,202	-	(823,202)	-
Goldman Sachs International	522,556	-	(14,164)	508,392
Barclays Capital Plc	231,186	-	(125,275)	105,911
Bank of America Merrill Lynch	894,239	-	-	894,239
Morgan Stanley & Co. International Plc	91,595	-	(44,566)	47,029
Total	2,562,778	-	(1,007,207)	1,555,571

The following table summarises the net financial liabilities per counterparty as at 31 December 2014:

Offsetting of Financial Liabilities, Derivative Liabilities and Collateral pledged by counterparty

	(i)	(ii) Gross Assets not offset in the statement of financial position		(iii)=(ii)+(i)
Counterparty	Gross amounts of liabilities in the statement of financial position US$	Cash collateral pledged US$	Financial instruments US$	Net amount US$
Credit Suisse Securities	(4,338,659)	4,338,659	-	-
Barclays Capital Plc	(125,275)	-	125,275	-
Goldman Sachs International	(14,164)	-	14,164	-
Nomura International plc	(51,336)	51,336	-	-
Morgan Stanley & Co. International Plc	(86,938)	42,372	44,566	-
Total	(4,616,372)	4,432,367	184,005	-

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

Offsetting of Financial Assets, Derivative Assets and Collateral received by counterparty

	(i)	(ii) Gross Assets not offset in the statement of financial position		(iii)=(ii)+(i)
Counterparty	Gross amounts of assets in the statement of financial position €	Cash collateral received €	Financial instruments €	Net amount €
BNP Paribas	55,000,000	-	-	55,000,000
Credit Suisse Securities	24,220,570	-	(1,037,265)	23,183,305
Goldman Sachs International	1,568,956	-	(15)	1,568,941
Morgan Stanley & Co. International Plc	209,920	-	-	209,920
Total	80,999,446	-	(1,037,280)	79,962,166

5. Offsetting financial assets and financial liabilities (continued)

Man GLG European Equity (continued)
The following table summarises the net financial liabilities per counterparty as at 31 December 2015:

Offsetting of Financial Liabilities, Derivative Liabilities and Collateral pledged by counterparty

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

The following table summarises the net financial assets per counterparty as at 31 December 2014:

Offsetting of Financial Assets, Derivative Assets and Collateral received by counterparty

	(i)	(ii) Gross Assets not offset in the statement of financial position		(iii)=(ii)+(i)
Counterparty	Gross amounts of assets in the statement of financial position €	Cash collateral received €	Financial instruments €	Net amount €
Credit Suisse Securities	3,255,719	-	(426,436)	2,829,283
Goldman Sachs International	359,948	-	(14,925)	345,023
BNP Paribas	12,462,821	-	-	12,462,821
Morgan Stanley & Co. International Plc	210,126	-	-	210,126
Total	16,288,614	-	(441,361)	15,847,253

The following table summarises the net financial liabilities per counterparty as at 31 December 2014:

Offsetting of Financial Liabilities, Derivative Liabilities and Collateral pledged by counterparty

	(i)	(ii) Gross Assets not offset in the statement of financial position		(iii)=(ii)+(i)
Counterparty	Gross amounts of liabilities in the statement of financial position €	Cash collateral pledged €	Financial instruments €	Net amount €
Credit Suisse Securities	(426,661)	225	426,436	-
Goldman Sachs International	(14,925)	-	14,925	-
Total	(441,586)	225	441,361	-

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Global Sustain Equity
The following table summarises the net financial assets per counterparty as at 31 December 2015:

Offsetting of Financial Assets, Derivative Assets and Collateral received by counterparty

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

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

Offsetting of Financial Liabilities, Derivative Liabilities and Collateral pledged by counterparty

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

The following table summarises the net financial assets per counterparty as at 31 December 2014:

Offsetting of Financial Assets, Derivative Assets and Collateral received by counterparty

	(i)	(ii) Gross Assets not offset in the statement of financial position		(iii)=(ii)+(i)
Counterparty	Gross amounts of assets in the statement of financial position €	Cash collateral received €	Financial instruments €	Net amount €
Credit Suisse Securities	280,512	-	-	280,512
Goldman Sachs International	74,194	-	-	74,194
BNP Paribas	3,401,994	-	-	3,401,994
Total	3,756,700	-	-	3,756,700

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Global Sustain Equity (continued)
The following table summarises the net financial liabilities per counterparty as at 31 December 2014:

Offsetting of Financial Liabilities, Derivative Liabilities and Collateral pledged by counterparty

	(i)	(ii) Gross Assets not offset in the statement of financial position		(iii)=(ii)+(i)
Counterparty	Gross amounts of liabilities in the statement of financial position €	Cash collateral pledged €	Financial instruments €	Net amount €
Credit Suisse Securities	(110,658)	110,658	-	-
Total	(110,658)	110,658	-	-

Man GLG Japan CoreAlpha Equity
The Portfolio did not have any financial impact of netting for instruments subject to an enforceable master netting arrangement as at 31 December 2015 and 31 December 2014.

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

Offsetting of Financial Assets, Derivative Assets and Collateral received by counterparty

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

The following table summarises the net financial assets per counterparty as at 31 December 2014:

Offsetting of Financial Assets, Derivative Assets and Collateral received by counterparty

	(i)	(ii) Gross Assets not offset in the statement of financial position		(iii)=(ii)+(i)
Counterparty	Gross amounts of liabilities in the statement of financial position US$	Cash collateral pledged US$	Financial instruments US$	Net amount US$
BNP Paribas	441	-	-	441
Total	441	-	-	441

5. Offsetting financial assets and financial liabilities (continued)

Man GLG Strategic Corporate Bond
Man GLG Strategic Corporate Bond ceased operations on 1 December 2015 hence there are no investments for the year ended 31 December 2015.

The following table summarises the net financial assets per counterparty as at 31 December 2014:

31 December 2014
Offsetting of Financial Assets, Derivative Assets and Collateral received by counterparty

	(i)	(ii) Gross Assets not offset in the statement of financial position		(iii)=(ii)+(i)
Counterparty	Gross amounts of assets in the statement of financial position US$	Cash collateral received US$	Financial instruments US$	Net amount US$
HSBC Bank Plc	139,979	-	(48,184)	91,795
BNP Paribas	68	-	-	68
Total	140,047	-	(48,184)	91,863

The following table summarises the net financial liabilities per counterparty as at 31 December 2014:

Offsetting of Financial Liabilities, Derivative Liabilities and Collateral pledged by counterparty

	(i)	(ii) Gross Assets not offset in the statement of financial position		(iii)=(ii)+(i)
Counterparty	Gross amounts of liabilities in the statement of financial position US$	Cash collateral pledged US$	Financial instruments US$	Net amount US$
HSBC Bank Plc	(48,184)	-	48,184	-
Total	(48,184)	-	48,184	-

Man Numeric Emerging Markets Equity
The following table summarises the net financial assets per counterparty as at 31 December 2015:

Offsetting of Financial Assets, Derivative Assets and Collateral received by counterparty

	(i)	(ii) Gross Assets not offset in the statement of financial position		(iii)=(ii)+(i)
Counterparty	Gross amounts of assets in the statement of financial position US$	Cash collateral received US$	Financial instruments US$	Net amount US$
Goldman Sachs International	753,178	-	(10,408)	742,770
Morgan Stanley & Co. International Plc	5,273,731	-	(451,075)	4,822,656
Total	6,026,909	-	(461,483)	5,565,426

5. Offsetting financial assets and financial liabilities (continued)

Man Numeric Emerging Markets Equity (continued)
The following table summarises the net financial liabilities per counterparty as at 31 December 2015

Offsetting of Financial Liabilities, Derivative Liabilities and Collateral pledged by counterparty

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

Man Numeric US Large Cap Equity
The following table summarises the net financial assets per counterparty as at 31 December 2015:

Offsetting of Financial Assets, Derivative Assets and Collateral received by counterparty

	(i)	(ii) Gross Assets not offset in the statement of financial position		(iii)=(ii)+(i)
Counterparty	Gross amounts of assets in the statement of financial position US$	Cash collateral received US$	Financial instruments US$	Net amount US$
Bank of America Merrill Lynch	-	-	-	-
Barclays Capital Plc	-	-	-	-
BNP Paribas	-	-		-
Credit Suisse Securities	-	-	-	-
Goldman Sachs International	88,636	-	-	88,636
Morgan Stanley & Co. International Plc	-	-	-	-
Total	88,636	-	-	88,636

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

Offsetting of Financial Liabilities, Derivative Liabilities and Collateral pledged by counterparty

	(i)	(ii) Gross Assets not offset in the statement of financial position		(iii)=(ii)+(i)
Counterparty	Gross amounts of liabilities in the statement of financial position US$	Cash collateral pledged US$	Financial instruments US$	Net amount US$
Barclays Capital Plc	-	-	-	-
BNP Paribas	-	-	-	-
Credit Suisse Securities	-	-	-	-
Goldman Sachs International	(2,536)	-	2,536	-
Morgan Stanley & Co. International Plc	-	-	-	-
Nomura International plc	-	-	-	-
Total	(2,536)	-	2,536	-

5. Offsetting financial assets and financial liabilities (continued)

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

Offsetting of Financial Assets, Derivative Assets and Collateral received by counterparty

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

There are no financial liabilities available for offsetting.

6. Financial risk management

Overall risk management

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

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

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

Market risk

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

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

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

Man GLG Global Equity

	2015	2014
Fund 1 Day VaR as a % of Net Assets	0.44%	0.41%
Average	0.42%	0.51%
Highest	0.54%	0.69%
Lowest	0.35%	0.39%

Man GLG Global Convertibles

	2015	2014
Fund 1 Day VaR as a % of Net Assets	0.13%	0.14%
Average	0.15%	0.20%
Highest	0.24%	0.36%
Lowest	0.10%	0.10%

Man GLG European Equity

	2015	2014
Fund 1 Day VaR as a % of Net Assets	0.47%	0.49%
Average	0.48%	0.41%
Highest	1.72%	0.61%
Lowest	0.30%	0.28%

6. Financial risk management (continued)

Market risk (continued)

Man GLG Global Sustain Equity

	2015	2014
Fund 1 Day VaR as a % of Net Assets	0.88%	0.50%
Average	0.67%	0.71%
Highest	0.94%	1.11%
Lowest	0.46%	0.38%

Man GLG Japan CoreAlpha Equity

	2015	2014
Fund 1 Day VaR as a % of Net Assets	0.51%	0.27%
Average	0.44%	0.29%
Highest	0.65%	0.44%
Lowest	0.26%	0.24%

Man GLG MENA Equity

	2015	2014
Fund 1 Day VaR as a % of Net Assets	0.60%	0.67%
Average	0.71%	0.58%
Highest	1.24%	0.72%
Lowest	0.46%	0.39%

Man GLG Strategic Corporate Bond

	2015	2014
Fund 1 Day VaR as a % of Net Assets	0.38%	0.26%
Average	0.25%	0.24%
Highest	0.41%	0.36%
Lowest	0.18%	0.11%

Man Numeric Emerging Markets Equity

	2015	2014
Fund 1 Day VaR as a % of Net Assets	0.57%	n/a
Average	0.60%	n/a
Highest	0.89%	n/a
Lowest	0.46%	n/a

Man Numeric US Large Cap Equity

	2015	2014
Fund 1 Day VaR as a % of Net Assets	0.31%	n/a
Average	0.31%	n/a
Highest	0.37%	n/a
Lowest	0.27%	n/a

Man Numeric Global Equity

	2015	2014
Fund 1 Day VaR as a % of Net Assets	0.33%	n/a
Average	0.36%	n/a
Highest	0.50%	n/a
Lowest	0.31%	n/a

Interest rate risk

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

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

6. Financial risk management (continued)

Interest rate risk (continued)

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

Man GLG Global Equity

31 December 2015	Less than one month US$	One month to one year US$	Over one year US$	Not exposed to interest rate risk US$	Total US$
Assets:					
Cash and cash equivalents	4,201,482	-	-	-	4,201,482
Balances with brokers	7,644,987	-	-	-	7,644,987
Financial assets at fair value through profit or loss	-	-	-	24,819,627	24,819,627
Dividends receivable	-	-	-	43,292	43,292
Other assets	-	-	-	22	22
Total assets	11,846,469	-	-	24,862,941	36,709,410
Liabilities:					
Balances due to brokers	190,715	-	-	-	190,715
Financial liabities at fair value through profit or loss	-	-	-	955,908	955,908
Management fees payable	-	-	-	31,537	31,537
Interest payable	-	-	-	131	131
Accrued expenses and other liabilities	-			61,375	61,375
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	190,715	-	-	1,048,951	1,239,666
Net Assets attributable to Redeemable Participating Shareholders	11,655,754	-	-	23,813,990	35,469,744
31 December 2014					
Assets:					
Cash and cash equivalents	4,379,349	-	-	-	4,379,349
Balances with brokers	11,244,935	-	-	-	11,244,935
Financial assets at fair value through profit or loss	-	-	-	50,148,339	50,148,339
Dividends receivable	-	-	-	62,548	62,548
Other assets	-	-	-	136,981	136,981
Total assets	15,624,284	-	-	50,347,868	65,972,152
Liabilities:					
Balances due to brokers	17,965	-	-	-	17,965
Financial liabilities at fair value through profit or loss	-	-	-	325,383	325,383
Management fees payable	-	-	-	63,598	63,598
Interest payable	-	-	-	5,350	5,350
Accrued expenses and other liabilities	-			672,310	672,310
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	17,965	-	-	1,066,641	1,084,606
Net Assets attributable to Redeemable Participating Shareholders	15,606,319	-	-	49,281,227	64,887,546

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Global Convertibles

31 December 2015	Less than one month US$	One month to one year US$	Over one year US$	Not exposed to interest rate risk US$	Total US$
Assets:					
Cash and cash equivalents	2,920,815	-	-	-	2,920,815
Balances with brokers	1,381,722	-	-	-	1,381,722
Due from brokers	-	-	-	4,501,331	4,501,331
Financial assets at fair value through profit or loss	2,121,289	10,150,168	165,067,206	8,933,720	186,272,383
Interest receivable	-	-	-	5,391	5,391
Dividends receivable	-	-	-	-	-
Other assets	-	-	-	736,115	736,115
Total assets	6,423,826	10,150,168	165,067,206	14,176,557	195,817,757
Liabilities:					
Balances due to brokers	48,331	-	-	-	48,331
Due to brokers	-	-	-	3,000,000	3,000,000
Financial liabilities at fair value through profit or loss	-	-	-	4,448,716	4,448,716
Incentive fees	-	-	-	2,680	2,680
Management fees payable	-	-	-	131,525	131,525
Interest payable	-	-	-	1,719	1,719
Accrued expenses and other liabilities	-			292,625	292,625
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	48,331	-	-	7,877,265	7,925,596
Net Assets attributable to Redeemable Participating Shareholders	6,375,495	10,150,168	165,067,206	6,299,292	187,892,161
31 December 2014					
Assets:					
Cash and cash equivalents	6,321,196	-	-	-	6,321,196
Balances with brokers	755,244	-	-	-	755,244
Due from brokers	-	-	-	11,503,947	11,503,947
Financial assets at fair value through profit or loss	1,069,176	17,564,127	209,133,536	10,908,005	238,674,844
Interest receivable	-	-	-	1,278,898	1,278,898
Other assets	-	-	-	768,750	768,750
Total assets	8,145,616	17,564,127	209,133,536	24,459,600	259,302,879
Liabilities:					
Balances due to brokers	365,265	-	-	-	365,265
Due to brokers	-	-	-	9,328,595	9,328,595
Financial liabilities at fair value through profit or loss	-	-	-	4,887,428	4,887,428
Incentive fees	-	-	-	255	255
Management fees payable	-	-	-	316,827	316,827
Interest payable	-	-	-	11,396	11,396
Accrued expenses and other liabilities	-	-	-	2,447,688	2,447,688
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	365,265	-	-	16,992,189	17,357,454
Net Assets attributable to Redeemable Participating Shareholders	7,780,351	17,564,127	209,133,536	7,467,411	241,945,425

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG European Equity

31 December 2015	Less than one month €	One month to one year €	Over one year €	Not exposed to interest rate risk €	Total €
Assets:					
Cash and cash equivalents	36,612,758	-	-	-	36,612,758
Balances with brokers	71,372,609	-	-	-	71,372,609
Due from brokers	-	-	-	577	577
Financial assets at fair value through profit or loss	-	-	-	272,823,353	272,823,353
Dividends receivable	-	-	-	156,940	156,940
Other assets	-	-	-	3,184	3,184
Total assets	107,985,367	-	-	272,984,054	380,969,421
Liabilities:					
Balances due to brokers	2,453,758	-	-	-	2,453,758
Financial liabilities at fair value through profit or loss	-	-	-	6,408,221	6,408,221
Management fees payable	-	-	-	319,856	319,856
Interest payable	-	-	-	3,646	3,646
Accrued expenses and other liabilities	-	-	-	185,787	185,787
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	2,453,758	-	-	6,917,510	9,371,268
Net Assets attributable to Redeemable Participating Shareholders	105,531,609	-	-	266,066,544	371,598,153
31 December 2014					
Assets:					
Cash and cash equivalents	19,299,332	-	-	-	19,299,332
Balances with brokers	13,229,996	-	-	-	13,229,996
Financial assets at fair value through profit or loss	-	-	-	40,970,551	40,970,551
Dividends receivable	-	-	-	57,105	57,105
Other assets	-	-	-	685,568	685,568
Total assets	32,529,328	-	-	41,713,224	74,242,552
Liabilities:					
Balances due to brokers	357,933	-	-	-	357,933
Financial liabilities at fair value through profit or loss	-	-	-	182,855	182,855
Management fees payable	-	-	-	91,230	91,230
Interest payable	-	-	-	490	490
Accrued expenses and other liabilities	-	-	-	736,527	736,527
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	357,933	-	-	1,011,102	1,369,035
Net Assets attributable to Redeemable Participating Shareholders	32,171,395	-	-	40,702,122	72,873,517

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Global Sustain Equity

31 December 2015	Less than one month €	One month to one year €	Over one year €	Not exposed to interest rate risk €	Total €
Assets:					
Cash and cash equivalents	4,023,847	-	-	-	4,023,847
Balances with brokers	778,292	-	-	-	778,292
Due from brokers	-	-	-	147	147
Financial assets at fair value through profit or loss	-	-	-	34,559,650	34,559,650
Dividends receivable	-	-	-	39,391	39,391
Total assets	4,802,139	-	-	34,599,188	39,401,327
Liabilities:					
Balances due to brokers	67,621	-	-	-	67,621
Financial liabilities at fair value through profit or loss	-	-	-	599,034	599,034
Incentive fees	-	-	-	-	-
Management fees payable	-	-	-	23,232	23,232
Interest payable	-	-	-	41	41
Accrued expenses and other liabilities	-			41,151	41,151
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	67,621	-	-	663,458	731,079
Net Assets attributable to Redeemable Participating Shareholders	4,734,518	-	-	33,935,730	38,670,248
31 December 2014					
Assets:					
Cash and cash equivalents	1,714,426	-	-	-	1,714,426
Balances with brokers	3,486,362	-	-	-	3,486,362
Financial assets at fair value through profit or loss	-	-	-	31,200,789	31,200,789
Dividends receivable	-	-	-	27,816	27,816
Other assets	-	-	-	379,880	379,880
Total assets	5,200,788	-	-	31,608,485	36,809,273
Liabilities:					
Balances due to brokers	112,329	-	-	-	112,329
Financial liabilities at fair value through profit or loss	-	-	-	729,946	729,946
Management fees payable	-	-	-	22,234	22,234
Interest payable	-	-	-	94	94
Accrued expenses and other liabilities	-	-	-	407,971	407,971
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	112,329	-	-	1,160,245	1,272,574
Net Assets attributable to Redeemable Participating Shareholders	5,088,459	-	-	30,448,240	35,536,699

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Japan CoreAlpha Equity

31 December 2015	Less than one month ¥	One month to one year ¥	Over one year ¥	Not exposed to interest rate risk ¥	Total ¥
Assets:					
Cash and cash equivalents	1,066,611,399	-	-	-	1,066,611,399
Due from brokers	1,746,938,371	-	-	-	1,746,938,371
Financial assets at fair value through profit or loss	-	-	-	582,458,116,203	582,458,116,203
Dividends receivable	-	-	-	1,031,505,283	1,031,505,283
Other assets	-	-	-	36,468,669	36,468,669
Total assets	2,813,549,770	-	-	583,526,090,155	586,339,639,925
Liabilities:					
Balances due to brokers	3,565,791	-	-	-	3,565,791
Financial liabilities at fair value through profit or loss	-	-	-	6,484,694,809	6,484,694,809
Management fees payable	-	-	-	435,662,151	435,662,151
Accrued expenses and other liabilities	-			2,263,316,744	2,263,316,744
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	3,565,791	-	-	9,183,673,704	9,187,239,495
Net Assets attributable to Redeemable Participating Shareholders	2,809,983,979	-	-	574,342,416,451	577,152,400,430
31 December 2014					
Assets:					
Cash and cash equivalents	243,808,413	-	-	-	243,808,413
Due from brokers	-	-	-	259,625,543	259,625,543
Financial assets at fair value through profit or loss	-	-	-	529,844,542,010	529,844,542,010
Dividends receivable	-	-	-	766,231,493	766,231,493
Other assets	-	-	-	4,163,857,399	4,163,857,399
Total assets	243,808,413	-	-	535,034,256,445	535,278,064,858
Liabilities:					
Balances due to brokers	237,560,242	-	-	-	237,560,242
Due to brokers	-	-	-	2,128,756,836	2,128,756,836
Financial liabilities at fair value through profit or loss	-	-	-	5,050,593,619	5,050,593,619
Management fees payable	-	-	-	743,898,213	743,898,213
Interest payable	-	-	-	127,182	127,182
Accrued expenses and other liabilities	-	-	-	3,690,511,066	3,690,511,066
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	237,560,242	-	-	11,613,886,916	11,851,447,158
Net Assets attributable to Redeemable Participating Shareholders	6,248,171	-	-	523,420,369,529	523,426,617,700

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG MENA Equity

31 December 2015	Less than one month US$	One month to one year US$	Over one year US$	Not exposed to interest rate risk US$	Total US$
Assets:					
Cash and cash equivalents	746,119	-	-	-	746,119
Balances with brokers	48	-	-	-	48
Financial assets at fair value through profit or loss	-	-	-	29,051,207	29,051,207
Other assets	-	-	-	82	82
Total assets	746,167	-	-	29,051,289	29,797,456
Liabilities:					
Balances due to brokers	15,235	-	-	-	15,235
Due to brokers	-	-	-	794	794
Financial liabilities at fair value through profit or loss	-	-	-	761,344	761,344
Incentive fees	-	-	-	-	-
Management fees payable	-	-	-	16,337	16,337
Interest payable	-	-	-	20	20
Dividend payable	-	-	-	-	-
Accrued expenses and other liabilities	-			56,150	56,150
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	15,235	-	-	834,645	849,880
Net Assets attributable to Redeemable Participating Shareholders	730,932	-	-	28,216,644	28,947,576
31 December 2014					
Assets:					
Cash and cash equivalents	3,059,863	-	-	-	3,059,863
Balances with brokers	441	-	-	-	441
Financial assets at fair value through profit or loss	-	-	-	40,550,171	40,550,171
Other assets	-	-	-	30,918	30,918
Total assets	3,060,304	-	-	40,581,089	43,641,393
Liabilities:					
Balances due to brokers	27,757	-	-	-	27,757
Financial liabilities at fair value through profit or loss	-	-	-	21,556	21,556
Management fees payable	-	-	-	28,701	28,701
Interest payable	-	-	-	3	3
Accrued expenses and other liabilities	-	-	-	394,279	394,279
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	27,757	-	-	444,539	472,296
Net Assets attributable to Redeemable Participating Shareholders	3,032,547	-	-	40,136,550	43,169,097

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Strategic Corporate Bond

31 December 2014	Less than one month US$	One month to one year US$	Over one year US$	Not exposed to interest rate risk US$	Total US$
Assets:					
Cash and cash equivalents	1,578,830	-	-	-	1,578,830
Balances with brokers	140,047	-	-	-	140,047
Financial assets at fair value through profit or loss	-	-	20,020,430	255,292	20,275,722
Interest receivable	-	-	-	295,625	295,625
Total assets	1,718,877	-	20,020,430	550,917	22,290,224
Liabilities:					
Balances due to brokers	19	-	-	-	19
Financial liabilities at fair value through profit or loss	-	-	-	49,865	49,865
Management fees payable	-	-	-	9,376	9,376
Accrued expenses and other liabilities	-	-	-	120,242	120,242
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	19	-	-	179,483	179,502
Net Assets attributable to Redeemable Participating Shareholders	1,718,858	-	20,020,430	371,434	22,110,722

Man Numeric Emerging Markets Equity

31 December 2015					
Assets:					
Cash and cash equivalents	11,240,791	-	-	-	11,240,791
Balances with brokers	5,957,972	-	-	-	5,957,972
Due from brokers	-	-	-	421,537	421,537
Financial assets at fair value through profit or loss	-	-	-	78,798,700	78,798,700
Dividends receivable	248,111	-	-	-	248,111
Other assets	219,756	-	-	-	219,756
Total assets	17,666,630	-	-	79,220,237	96,886,867
Liabilities:					
Balances due to brokers	391,540	-	-	-	391,540
Due to brokers	-	-	-	439,468	439,468
Financial liabilities at fair value through profit or loss	-	-	-	70,096	70,096
Management fees payable	-	-	-	65,428	65,428
Interest payable	-	-	-	3,146	3,146
Accrued expenses and other liabilities	-			179,820	179,820
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	391,540	-	-	757,958	1,149,498
Net Assets attributable to Redeemable Participating Shareholders	17,275,090	-	-	78,462,279	95,737,369

6. Financial risk management (continued)

Interest rate risk (continued)

Man Numeric US Large Cap Equity

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

Man Numeric Global Equity

Assets:					
Cash and cash equivalents	1,495,476	-	-	-	1,495,476
Balances with brokers	-	-	-	-	-
Due from brokers	-	-	-	119,785	119,785
Financial assets at fair value through profit or loss	-	-	-	23,176,979	23,176,979
Dividends receivable	-	-	-	19,421	19,421
Total assets	1,495,476	-	-	23,316,185	24,811,661
Liabilities:					
Balances due to brokers	3	-	-	-	3
Due to brokers	-	-	-	189,153	189,153
Financial liabilities at fair value through profit or loss	-	-	-	7	7
Management fees payable	-	-	-	31,086	31,086
Accrued expenses and other liabilities	-			6,538	6,538
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	3	-	-	226,784	226,787
Net Assets attributable to Redeemable Participating Shareholders	1,495,473	-	-	23,089,401	24,584,874

6. Financial risk management (continued)

Interest rate risk (continued)

Liabilities not exposed to interest rate risk comprise accrued expenses and other liabilities. These amounts normally require contractual settlement within one quarter and, in all cases, within one year.

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

Man GLG Global Equity

31 December 2015	Less than one month US$	One month to one year US$	Over one year US$	Not exposed to interest rate risk US$	Total US$
Net assets – (50 bps increase)	11,714,033	-	-	23,813,990	35,528,023
Net assets – (50 bps decrease)	11,597,475	-	-	23,813,990	35,411,465
31 December 2014					
Net assets – (50 bps increase)	15,684,351	-	-	49,281,227	64,965,578
Net assets – (50 bps decrease)	15,528,287	-	-	49,281,227	64,809,514

Man GLG Global Convertibles

31 December 2015	Less than one month US$	One month to one year US$	Over one year US$	Not exposed to interest rate risk US$	Total US$
Net assets – (50 bps increase)	6,407,372	10,200,919	165,892,542	6,299,292	188,800,125
Net assets – (50 bps decrease)	6,343,618	10,099,417	164,241,870	6,299,292	186,984,197
31 December 2014					
Net assets – (50 bps increase)	7,819,253	17,651,948	210,179,204	7,467,411	243,117,815
Net assets – (50 bps decrease)	7,741,449	17,476,306	208,087,868	7,467,411	240,773,035

Man GLG European Equity

31 December 2015	Less than one month €	One month to one year €	Over one year €	Not exposed to interest rate risk €	Total €
Net assets – (50 bps increase)	106,059,267	-	-	266,066,544	372,125,811
Net assets – (50 bps decrease)	105,003,951	-	-	266,066,544	371,070,495
31 December 2014					
Net assets – (50 bps increase)	32,332,252	-	-	40,702,122	73,034,374
Net assets – (50 bps decrease)	32,010,538	-	-	40,702,122	72,712,660

Man GLG Global Sustain Equity

31 December 2015	Less than one month €	One month to one year €	Over one year €	Not exposed to interest rate risk €	Total €
Net assets – (50 bps increase)	4,758,191	-	-	33,935,730	38,693,921
Net assets – (50 bps decrease)	4,710,845	-	-	33,935,730	38,646,575
31 December 2014					
Net assets – (50 bps increase)	5,113,901	-	-	30,448,240	35,562,141
Net assets – (50 bps decrease)	5,063,017	-	-	30,448,240	35,511,257

6. Financial risk management (continued)

Interest rate risk (continued)

Man GLG Japan CoreAlpha Equity

31 December 2015	Less than one month ¥	One month to one year ¥	Over one year ¥	Not exposed to interest rate risk ¥	Total ¥
Net assets – (50 bps increase)	2,824,033,899	-	-	574,342,416,451	577,166,450,350
Net assets – (50 bps decrease)	2,795,934,059	-	-	574,342,416,451	577,138,350,510
31 December 2014					
Net assets – (50 bps increase)	6,279,412	-	-	523,420,369,529	523,426,648,941
Net assets – (50 bps decrease)	6,216,930	-	-	523,420,369,529	523,426,586,459

Man GLG MENA Equity

31 December 2015	Less than one month US$	One month to one year US$	Over one year US$	Not exposed to interest rate risk US$	Total US$
Net assets – (50 bps increase)	734,587	-	-	28,216,644	28,951,231
Net assets – (50 bps decrease)	727,277	-	-	28,216,644	28,943,921
31 December 2014					
Net assets – (50 bps increase)	3,047,710	-	-	40,136,550	43,184,260
Net assets – (50 bps decrease)	3,017,384	-	-	40,136,550	43,153,934

Man GLG Strategic Corporate bond

31 December 2014	Less than one month US$	One month to one year US$	Over one year US$	Not exposed to interest rate risk US$	Total US$
Net assets – (50 bps increase)	1,727,452	-	20,120,532	371,434	22,219,418
Net assets – (50 bps decrease)	1,710,264	-	19,920,328	371,434	22,002,026

Man Numeric Emerging Markets Equity

31 December 2015	Less than one month US$	One month to one year US$	Over one year US$	Not exposed to interest rate risk US$	Total US$
Net assets – (50 bps increase)	17,361,465	-	-	78,462,279	95,823,744
Net assets – (50 bps decrease)	17,188,715	-	-	78,462,279	95,650,994

Man Numeric US Large Cap Equity

31 December 2015	Less than one month US$	One month to one year US$	Over one year US$	Not exposed to interest rate risk US$	Total US$
Net assets – (50 bps increase)	2,909,841	-	-	33,793,196	36,703,037
Net assets – (50 bps decrease)	2,880,887	-	-	33,793,196	36,674,083

Man Numeric Global Equity

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

6. Financial risk management (continued)

Interest rate risk (continued)

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

Currency risk

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

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

Man GLG Global Equity

As at 31 December 2015

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

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Global Equity (continued)

As at 31 December 2014

Amounts are expressed in their US$ equivalents

	CHF	EUR	JPY	SEK	Other	US$
Assets:						
Cash and cash equivalents	1	813,556	116	-	734	3,564,942
Balances with brokers	-	50,713	-	-	182,742	11,011,480
Financial assets at fair value through profit or loss	2,280,596	6,802,450	5,640,875	2,103,374	1,972,907	31,348,137
Dividends receivable	-	6,220	7,012	-	55,622	(6,306)
Other assets	-	-	-	-	-	136,981
Total assets	2,280,597	7,672,939	5,648,003	2,103,374	2,212,005	46,055,234
Liabilities:						
Balances due to brokers	80	-	-	-	10,616	7,269
Financial liabilities at fair value through profit or loss	-	109,082		-	15,916	200,385
Management fee payable	-			-	-	63,598
Interest payable	-	-	1,074	-	-	4,276
Accrued expenses and other liabilities	-		-	-	-	672,310
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	80	109,082	1,074	-	26,532	947,838
Net assets attributable to Redeemable Participating Shareholders	2,280,517	7,563,857	5,646,929	2,103,374	2,185,473	45,107,396

Man GLG Global Convertibles

As at 31 December 2015

Amounts are expressed in their US$ equivalents

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

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Global Convertibles (continued)

As at 31 December 2014

Amounts are expressed in their US$ equivalents

	EUR	GBP	HKD	JPY	Other	US$
Assets:						
Cash and cash equivalents	-	7,862	-	-	424,689	5,888,645
Balances with brokers	417,195	1,561	-	86,108	804	249,576
Due from brokers	-	-	-	10,113,697	-	1,390,250
Financial assets at fair value through profit or loss	62,850,225	7,416,715	4,324,586	20,106,391	11,003,643	132,973,284
Interest receivable	165,198	26,388	140	-	99,346	987,826
Other assets	-	-	-	-	-	768,750
Total assets	63,432,618	7,452,526	4,324,726	30,306,196	11,528,482	142,258,331
Liabilities:						
Balances due to brokers	223,745	-	-	54,581	-	86,939
Due to brokers	-	-	-	9,328,595	-	-
Financial liabilities at fair value through profit or loss	387,438	-	-	3,428,888	81,307	989,795
Incentive fees	-	-	-	-	-	255
Management fee payable	-	-	-	-	-	316,827
Interest payable	4,538	-	-	-	-	6,858
Accrued expenses and other liabilities	-	-	-	-	-	2,447,688
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	615,721	-	-	12,812,064	81,307	3,848,362
Net assets attributable to Redeemable Participating Shareholders	62,816,897	7,452,526	4,324,726	17,494,132	11,447,175	138,409,969

Man GLG European Equity

As at 31 December 2015

Amounts are expressed in their US$ equivalents

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

6. Financial risk management (continued)

Currency risk (continued)

Man GLG European Equity (continued)

As at 31 December 2014

Amounts are expressed in their US$ equivalents

	CHF	GBP	SEK	Other	US$	EUR
Assets:						
Cash and cash equivalents	-	-	3,918	-	2,618	19,292,796
Balances with brokers	12,565	261,955	-	-	1,155	12,954,321
Due from brokers	-	-	-	-	-	-
Financial assets at fair value through profit or loss	5,886,901	859,290	8,373,342	-	-	25,851,018
Dividends receivable	-	57,105	-	-	-	-
Other assets	-	-	-	-	-	685,568
Total assets	5,899,466	1,178,350	8,377,260	-	3,773	58,783,703
Liabilities:						
Balances due to brokers	355	67,983	-	-	10,918	278,677
Financial liabilities at fair value through profit or loss	-	4,418	-	14,925	-	163,512
Management fee payable	-	-	-	-	-	91,230
Interest payable	-	-	-	-	-	490
Accrued expenses and other liabilities	-	-	-	-	-	736,527
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	355	72,401	-	14,925	10,918	1,270,436
Net assets attributable to Redeemable Participating Shareholders	5,899,111	1,105,949	8,377,260	(14,925)	(7,145)	57,513,267

Man GLG Global Sustain Equity

As at 31 December 2015

Amounts are expressed in their US$ equivalents

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

6. Financial risk management (continued)

Currency risk (continued)

Man GLG Global Sustain Equity (continued)

As at 31 December 2014

Amounts are expressed in their US$ equivalents

	JPY	NOK	DKK	US$	Others	EUR
Assets:						
Cash and cash equivalents	-	-	132,341	111,276	78,752	1,392,057
Balances with brokers	-	-	-	-	10,175	3,476,187
Financial assets at fair value through profit or loss	5,963,743	1,075,789	-	22,154,219	613	2,006,425
Dividends receivable	13,182	-	-	13,522	1,112	-
Other receivables	-	-	-	-	-	379,880
Total assets	5,976,925	1,075,789	132,341	22,279,017	90,652	7,254,549
Liabilities:						
Balances due to brokers	-	-	-	4,102	21,741	86,486
Financial liabilities at fair value through profit or loss	-	-	-	-	17,552	712,394
Management fees payable	-	-	-	-	-	22,234
Interest payable	-	-	-	-	(838)	932
Accrued expenses and other liabilities	-	-	-	-	-	407,971
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	-	-	4,102	38,455	1,230,017
Net assets attributable to Redeemable Participating Shareholders	5,976,925	1,075,789	132,341	22,274,915	52,197	6,024,532

Man GLG Japan Core Alpha Equity

As at 31 December 2015

Amounts are expressed in their US$ equivalents

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

6. Financial risk management (continued)

Currency risk (continued)

Man GLG JapanCore Alpha Equity (continued)

As at 31 December 2014

Amounts are expressed in their US$ equivalents

	CHF	GBP	EUR	US$	Other	JPY
Assets:						
Cash and cash equivalents	478	295,439	-	-	-	243,512,496
Due from brokers	-	-	-	-	-	259,625,543
Financial assets at fair value through profit or loss	-	-	-	-	-	529,844,542,010
Dividends receivable	-	-	-	-	-	766,231,493
Other receivable	-	-	-	-	-	4,163,857,399
Total assets	478	295,439	-	-	-	535,277,768,941
Liabilities:						
Balances due to brokers	16	136	81,637,517	155,922,569	4	-
Due to brokers	-	-	-	-	-	2,128,756,836
Financial liabilities at fair value through profit or loss	-	-	-	-	-	5,050,593,619
Management fees payable	-	-	-	-	-	743,898,213
Interest payable	-	-	-	-	-	127,182
Accrued expenses and other liabilities	-	-	-	-	-	3,690,511,066
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	16	136	81,637,517	155,922,569	4	11,613,886,916
Net assets attributable to Redeemable Participating Shareholders	462	295,303	(81,637,517)	(155,922,569)	(4)	523,663,882,025

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Man GLG MENA Equity

As at 31 December 2015

Amounts are expressed in their US$ equivalents

	AED	KWD	GBP	QAR	Other	US$
Assets:						
Cash and cash equivalents	-	-	-	-	52	746,067
Balances with brokers	-	-	-	-	-	48
Financial assets at fair value through profit or loss	8,351,481	1,964,101	487,848	6,748,842	129	11,498,806
Other assets	-	-	-	-	-	82
Total assets	8,351,481	1,964,101	487,848	6,748,842	181	12,245,003
Liabilities:						
Balances due to brokers	-	-	18	-	15,217	-
Due to brokers	-	-	-	-	-	794
Financial liabilities at fair value through profit or loss	1,440	-	285,751	3,185	4,853	466,115
Management fee payable	-	-	(17,336)	-	-	33,673
Interest payable	-	-	-	-	-	20
Accrued expenses and other liabilities	-	-	-	-	(973.00)	57,123.00
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	1,440	-	268,433	3,185	19,097	557,725
Net assets attributable to Redeemable Participating Shareholders	8,350,041	1,964,101	219,415	6,745,657	(18,916)	11,687,278

6. Financial risk management (continued)

Currency risk (continued)

Man GLG MENA Equity (continued)

As at 31 December 2014

Amounts are expressed in their US$ equivalents	AED	EUR	GBP	KWD	Other	US$
Assets:						
Cash and cash equivalents	247,148	-	-	-	57	2,812,658
Balances with brokers	-	-	-	-	-	441
Financial assets at fair value through profit or loss	9,058,212	-	506,600	2,895,523	10,674,153	17,415,683
Other receivable	-	-	-	-	-	30,918
Total assets	9,305,360	-	506,600	2,895,523	10,674,210	20,259,700
Liabilities:						
Balances due to brokers	-	3,140	24,617	-	-	-
Financial liabilities at fair value through profit or loss	-	-	-	-	-	21556
Management fees payable	-	-	-	-	-	28,701
Interest payable	-	-	-	-	-	3
Accrued expenses and other liabilities	-	-	-	-	-	394,279
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	3,140	24,617	-	-	444,539
Net assets attributable to Redeemable Participating Shareholders	9,305,360	(3,140)	481,983	2,895,523	10,674,210	19,815,161

Man GLG Strategic Corporate Bond

As at 31 December 2014

Amounts are expressed in their US$ equivalents 31 December 2014	AUD	EUR	GBP	CHF	US$
Assets:					
Cash and cash equivalents	3	111,959	146,563	-	1,320,305
Balances with brokers	-	62,153	51,929	-	25,965
Financial assets at fair value through profit or loss	1,310,453	6,151,503	8,166,539	-	4,647,227
Interest receivable	7,122	69,298	185,499	-	33,706
Total assets	1,317,578	6,394,913	8,550,530	-	6,027,203
Liabilities:					
Balances due to brokers	-	-	-	19	-
Financial liabilities at fair value through profit or loss	-	25,169	23,015	-	1,681
Management fees payable	-	-	-	-	9,376
Accrued expenses	-	-	-	-	120,242
Total liabilities (excluding Net Assets Attributable to Redeemable Participating Shareholders)	-	25,169	23,015	19	131,299
Net assets attributable to Redeemable Participating Shareholders	1,317,578	6,369,744	8,527,515	(19)	5,895,904

6. Financial risk management (continued)

Currency risk (continued)

Man Numeric Emerging Markets Equity

As at 31 December 2015

Amounts are expressed in their US$ equivalents

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

Man Numeric US Large Cap Equity

As at 31 December 2015

Amounts are expressed in their US$ equivalents

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

6. Financial risk management (continued)

Currency risk (continued)

Man Numeric Global Equity

As at 31 December 2015

Amounts are expressed in their US$ equivalents

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

Other price risk

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

Credit/counterparty risk

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

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

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

6. Financial risk management (continued)

Credit/counterparty risk (continued)

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

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

The Fund's maximum exposure to credit risk (not taking into account the value of any collateral or other security held) in the event that the counterparties fail to perform their obligations as of 31 December 2015 in relation to each class of recognised financial assets, including derivatives, is the carrying amount of those assets in the consolidated statement of financial position. Credit risk is mitigated through the diversity of counterparties and regular monitoring of concentration risk.

The exposures are to The Bank of New York Mellon (London), Barclays Bank Plc, Credit Suisse Securities (Europe) Limited, BNP Paribas, Goldman Sachs, Bank America Merrill Lynch, Nomura and Morgan Stanley & Co. International Plc (the ''Brokers'').

As at 31 December 2015, the majority of the Fund's assets were held with The Bank of New York Mellon (London), Barclays Bank Plc, Credit Suisse Securities (Europe) Limited, BNP Paribas, Goldman Sachs, Bank America Merrill Lynch, Nomura and Morgan Stanley & Co. International Plc (the ''Brokers''). Each of these counterparties is considered by the Fund to be a highly rated and reputable institution and, thus, the individual and aggregate credit risk exposure is considered to not be significant.

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

	Credit Ratings	Rating Agency	31 December 2015 US$	31 December 2014 US$
Man GLG Global Equity				
The Bank of New York Mellon	A1	Moody's	2,489,617	7498311
Credit Suisse Securities (Europe) Limited	A	S&P	3,960,302	1768005
BNP Paribas	A1	Moody's	5,475,992	10760679
Goldman Sachs International	A1	Moody's	78,823	53846
Morgan Stanley & Co. International Plc	A3	Moody's	210,229	210126
Man GLG Global Convertibles				
The Bank of New York Mellon	A1	Moody's	189,448,797	236,908,337
Barclays Capital Plc	BBB	S&P	-	231,186
BNP Paribas	A1	Moody's	553	
Bank of America Merril Lynch	Baa1	Moody's	890,190	894,239
Credit Suisse Securities (Europe) Limited	A	S&P	3,723,814	332,832
Goldman Sachs International	A1	Moody's	309,947	308,250
Morgan Stanley & Co. International Plc	A3	Moody's	1,995	
Nomura International Plc	BBB+	S&P	55,806	-
Man GLG European Equity			€	€
The Bank of New York Mellon	A1	Moody's	37,719,066	20,558,751
BNP Paribas	A1	Moody's	55,000,000	12,462,821
Credit Suisse Securities (Europe) Limited	A	S&P	23,213,558	3,312,824
Goldman Sachs International	A1	Moody's	1,568,956	306,248
Morgan Stanley & Co. International Plc	A3	Moody's	209,920	210,126
Man GLG Global Sustain Equity				
The Bank of New York Mellon	A1	Moody's	4,082,803	3,666,618
BNP Paribas	A1	Moody's	302,087	3,401,994
Credit Suisse Securities (Europe) Limited	A	S&P	699,917	280,512
Goldman Sachs International	A1	Moody's	74,194	74,194

6. Financial risk management (continued)

Credit/counterparty risk (continued)

Man GLG Japan CoreAlpha Equity	Credit Ratings	Rating Agency	¥ 31 December 2015 US$	¥ 31 December 2014 US$
The Bank of New York Mellon	A1	Moody's	7,754,217,903	8,287,747,664
Man GLG MENA Equity			**US$**	**US$**
The Bank of New York Mellon	A1	Moody's	12,245,150	20,506,464
BNP Paribas	A1	Moody's	48	441
Man GLG Strategic Corporate Bond				
The Bank of New York Mellon	A1	Moody's	57,708	22,150,177
BNP Paribas	A1	Moody's	316	68
Barclays Capital Plc	A-	S&P	-	-
Bank of America Merril Lynch	Baa1	Moody's	-	-
Çredit Suisse Securities (Europe) Limited	A	S&P	-	-
HSBC Bank Plc	Aa2	Moody's	-	139,979
Morgan Stanley & Co. International Plc	A3	Moody's	-	-
Nomura International Plc	BBB+	S&P	-	-
Goldman Sachs International	A1	Moody's	-	-
Man Numeric Emerging Markets Equity				
The Bank of New York Mellon	A1	Moody's	12,412,303	-
Morgan Stanley & Co. International Plc	A3	Moody's	5,273,731	-
Goldman Sachs International	A1	Moody's	753,178	
Man Numeric US Large Cap Equity				
The Bank of New York Mellon	A1	Moody's	3,341,156	-
Goldman Sachs International	A1	Moody's	88,636	
Man Numeric Global Equity				
The Bank of New York Mellon	A1	Moody's	1,615,261	-
Goldman Sachs International	A1	Moody's	19,421	-

In addition, at 31 December 2015, the Fund had credit risk exposure equivalent to US$Nil (31 December 2014: US$Nil) on credit instruments over which it has sold protection to third parties through credit default swaps.

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

Man GLG Global Convertibles Spread	Credit Securities 31 December 2015	Credit Securities 31 December 2014
0-25	(23,679,683)	(34,565,655)
25-100	82,294,809	94,731,665
100-200	46,367,793	55,036,602
200-300	24,987,137	42,425,541
300-400	19,307,206	18,024,222
400-500	6,123,782	26,397,201
500-700	4,518,047	3,207,528
700-1000	5,605,285	5,157,634
>1000	9,702,696	9,656,862
	175,227,073	220,071,600

As at 31 December 2015, the value of the Portfolio's assets which are considered to be past due or impaired was US$1,685,740 (2014: US$2,199,174).

6. Financial risk management (continued)

Credit/counterparty risk (continued)

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

Man GLG Global Convertibles

	31 December 2015	31 December 2014
<6m	US$9,234	US$39,932
1y-3y	US$777,935	US$961,252

Man GLG Strategic Corporate Bond Spread	Credit Securities 31 December 2015	Credit Securities 31 December 2014
0-25	-	(1,089,344)
25-100	-	962,427
100-200	-	6,305,149
200-300	-	4,969,816
300-400	-	4,572,087
400-500	-	1,084,566
500-700	-	573,091
700-1000	-	204,143
	-	17,581,935

As at 31 December 2015, the value of the Portfolio's assets which are considered to be past due or impaired was US$Nil (2014: US$Nil).

Liquidity risk

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

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

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

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

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

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

Man GLG Global Equity

As at 31 December 2015, there were no securities whose values may not be readily realisable (31 December 2014: US$Nil)

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

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG Global Equity (continued)

31 December 2014	Less than one month	1 to 3 months	3 to 12 months	Greater than one year	Total
	US$	US$	US$	US$	US$
Liabilities:					
Balances due to brokers	17,965	-	-	-	17,965
Financial liabilities at fair value through profit or loss	325,383	-	-	-	325,383
Management fees payable	63,598	-	-	-	63,598
Interest payable	5,350	-	-	-	5,350
Accrued expenses and other liabilities	672,310	-	-	-	672,310
Total liabilities (excluding net assets attributable to Redeemable Participating Shareholders)	1,084,606	-	-	-	1,084,606

Man GLG Global Convertibles

As at 31 December 2015, there were securities whose values may not be readily realisable of US$4,060,477 (31 December 2014 : US$2,096,114)

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

31 December 2014					
Liabilities:					
Balances due to brokers	365,265	-	-	-	365,265
Due to brokers	9,328,595	-	-	-	9,328,595
Financial liabilities at fair value through profit or loss	4,472,999	15,850	254,207	144,372	4,887,428
Incentive fees	255	-	-	-	255
Management fees payable	316,827	-	-	-	316,827
Interest payable	11,396	-	-	-	11,396
Accrued expenses and other liabilities	2,447,688	-	-	-	2,447,688
Total liabilities (excluding net assets attributable to Redeemable Participating Shareholders)	16,943,025	15,850	254,207	144,372	17,357,454

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG European Equity

As at 31 December 2015, there were no securities whose values may not be readily realisable (31 December 2014: €Nil)

31 December 2015	Less than one month	1 to 3 months	3 to 12 months	Greater than one year	Total
	€	€	€	€	€
Liabilities:					
Balances due to brokers	2,453,758	-	-	-	2,453,758
Financial liabilities at fair value through profit or loss	6,408,221	-	-	-	6,408,221
Management fees payable	319,856	-	-	-	319,856
Interest payable	3,646	-	-	-	3,646
Accrued expenses and other liabilities	185,787	-	-	-	185,787
Total liabilities (excluding net assets attributable to Redeemable Participating Shareholders)	9,371,268	-	-	-	9,371,268
31 December 2014					
Liabilities:					
Balances due to brokers	357,933	-	-	-	357,933
Financial liabilities at fair value through profit or loss	182,855	-	-	-	182,855
Management fees payable	91,230	-	-	-	91,230
Interest payable	490	-	-	-	490
Accrued expenses and other liabilities	736,527	-	-	-	736,527
Total liabilities (excluding net assets attributable to Redeemable Participating Shareholders)	1,369,035	-	-	-	1,369,035

Man GLG Global Sustain Equity

As at 31 December 2015, there were no securities whose values may not be readily realisable (31 December 2014: €Nil)

31 December 2015					
Liabilities:					
Balances due to brokers	67,621	-	-	-	67,621
Financial liabilities at fair value through profit or loss	599,034	-	-	-	599,034
Management fees payable	23,232	-	-	-	23,232
Interest payable	41	-	-	-	41
Accrued expenses and other liabilities	41,151	-	-	-	41,151
Total liabilities (excluding net assets attributable to Redeemable Participating Shareholders)	731,079	-	-	-	731,079
31 December 2014					
Liabilities:					
Balances due to brokers	112,329	-	-	-	112,329
Financial liabilities at fair value through profit or loss	729,946	-	-	-	729,946
Management fees payable	-	-	-	-	-
Interest payable	22,234	-	-	-	22,234
Dividend payable	94	-	-	-	94
Accrued expenses and other liabilities	407,971	-	-	-	407,971
Total liabilities (excluding net assets attributable to Redeemable Participating Shareholders)	1,272,574	-	-	-	1,272,574

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG Japan CoreAlpha Equity

As at 31 December 2015, there were no securities whose values may not be readily realisable (31 December 2014: ¥Nil)

	Less than one month	1 to 3 months	3 to 12 months	Greater than one year	Total
31 December 2015	¥	¥	¥	¥	¥
Liabilities:					
Balances due to brokers	3,565,791	-	-	-	3,565,791
Financial liabilities at fair value through profit or loss	6,484,694,809	-	-	-	6,484,694,809
Management fees payable	435,662,151	-	-	-	435,662,151
Accrued expenses and other liabilities	2,263,316,744	-	-	-	2,263,316,744
Total liabilities (excluding net assets attributable to Redeemable Participating Shareholders)	9,187,239,495	-	-	-	9,187,239,495
31 December 2014					
Liabilities:					
Balances due to brokers	243,808,413	-	-	-	243,808,413
Due to brokers	-	-	-	-	-
Financial liabilities at fair value through profit or loss	529,844,542,010	-	-	-	529,844,542,010
Management fees payable	743,898,213	-	-	-	743,898,213
Interest payable	127,182	-	-	-	127,182
Accrued expenses and other liabilities	3,690,511,066	-	-	-	3,690,511,066
Total liabilities (excluding net assets attributable to Redeemable Participating Shareholders)	534,522,886,884	-	-	-	534,522,886,884

Man GLG MENA Equity

As at 31 December 2015, there were no securities whose values may not be readily realisable (31 December 2014: US$Nil)

31 December 2015	US$	US$	US$	US$	US$
Liabilities:					
Balances due to brokers	15,235	-	-	-	15,235
Due to brokers	794	-	-	-	794
Financial liabilities at fair value through profit or loss	295,229	-	-	466,115	761,344
Management fees payable	16,337	-	-	-	16,337
Interest payable	20	-	-	-	20
Accrued expenses and other liabilities	56,150	-	-	-	56,150
Total liabilities (excluding net assets attributable to Redeemable Participating Shareholders)	383,765	-	-	466,115	849,880
31 December 2014					
Liabilities:					
Balances due to brokers	27,757	-	-	-	27,757
Financial liabilities at fair value through profit or loss	21,556	-	-	-	21,556
Management fees payable	28,701	-	-	-	28,701
Interest payable	3	-	-	-	3
Accrued expenses and other liabilities	394,279	-	-	-	394,279
Total liabilities (excluding net assets attributable to Redeemable Participating Shareholders)	472,296	-	-	-	472,296

6. Financial risk management (continued)

Liquidity risk (continued)

Man GLG Strategic Corporate Bond

As at 31 December 2015, there were no securities whose values may not be readily realisable (31 December 2014: US$Nil)

31 December 2014	Less than one month	1 to 3 months	3 to 12 months	Greater than one year	Total
	US$	US$	US$	US$	US$
Liabilities:					
Balances due to brokers	19	-	-	-	19
Financial liabilities at fair value through profit or loss	49,865	-	-	-	49,865
Management fees payable	9,376	-	-	-	9,376
Accrued expenses and other liabilities	120,242	-	-	-	120,242
Total liabilities (excluding net assets attributable to Redeemable Participating Shareholders)	179,502	-	-	-	179,502

Man Numeric Emerging Markets Equity

31 December 2015					
Liabilities:					
Balances due to brokers	391,540	-	-	-	391,540
Due to brokers	439,468	-	-	-	439,468
Financial liabilities at fair value through profit or loss	59,688	10,408	-	-	70,096
Management fees payable	65,428	-	-	-	65,428
Interest payable	3,146	-	-	-	3,146
Accrued expenses and other liabilities	179,820	-	-	-	179,820
Total liabilities (excluding net assets attributable to Redeemable Participating Shareholders)	1,139,090	10,408	-	-	1,149,498

Man Numeric US Large Cap Equity

As at 31 December 2015, there were no securities whose values may not be readily realisable (31 December 2014: US$Nil)

31 December 2015					
Liabilities:					
Balances due to brokers	1	-	-	-	1
Due to brokers	499,501	-	-	-	499,501
Financial liabilities at fair value through profit or loss	5	2,536	-	-	2,541
Management fees payable	42,459	-	-	-	42,459
Accrued expenses and other liabilities	12,264	-	-	-	12,264
Total liabilities (excluding net assets attributable to Redeemable Participating Shareholders)	554,230	2,536	-	-	556,766

Man Numeric Global Equity

As at 31 December 2015, there were no securities whose values may not be readily realisable (31 December 2014: US$Nil)

31 December 2015					
Liabilities:					
Balances due to brokers	3	-	-	-	3
Due to brokers	189,153	-	-	-	189,153
Financial liabilities at fair value through profit or loss	7	-	-	-	7
Management fees payable	31,086	-	-	-	31,086
Accrued expenses and other liabilities	6,538	-	-	-	6,538
Total liabilities (excluding net assets attributable to Redeemable Participating Shareholders)	226,787	-	-	-	226,787

6. Financial risk management (continued)

Option writing

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

Securities sold short

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

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

	Combined Company 31 December 2015 US$	Man GLG Global Equity 31 December 2015 US$	Man GLG Global Convertibles 31 December 2015 US$	Man GLG European Equity 31 December 2015 €
Realised and unrealised gain/(loss) on investments				
Net realised gain/(loss) on investments	695,606,368	1,171,962	(12,181,360)	8,260,798
Net realised currency gain/(loss)	6,200,994	203,945	(316,105)	193,392
Total net realised gain/(loss)	701,807,362	1,375,907	(12,497,465)	8,454,190
Movement in net unrealised (loss)/gain on investments	(450,711,791)	(3,117,022)	(843,433)	5,020,703
Movement in net unrealised currency gain/(loss)	3,958,683	(7,114)	3,797,486	68,509
Total net movement in unrealised (loss)/gain	(446,753,108)	(3,124,136)	2,954,053	5,089,212
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	255,054,254	(1,748,229)	(9,543,412)	13,543,402

	Man GLG Global Sustain Equity 31 December 2015 €	Man GLG Japan CoreAlpha Equity 31 December 2015 ¥	Man GLG MENA Equity 31 December 2015 US$	Man GLG Strategic Corporate Bond 31 December 2015 US$
Realised and unrealised gain/(loss) on investments				
Net realised gain/(loss) on investments	3,731,210	85,747,091,448	(3,894,268)	(1,462,297)
Net realised currency gain/(loss)	(67,408)	652,401,249	242,070	548,210
Total net realised gain/(loss)	3,663,802	86,399,492,697	(3,652,198)	(914,087)
Movement in net unrealised (loss)/gain on investments	(1,000,907)	(53,303,094,708)	(6,366,679)	126,891
Movement in net unrealised currency gain/(loss)	(510)	10,676,074	(1,267)	6,544
Total net movement in unrealised (loss)/gain	(1,001,417)	(53,292,418,634)	(6,367,946)	133,435
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2,662,385	33,107,074,063	(10,020,144)	(780,652)

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

	Man Numeric Emerging Markets Equity 31 December 2015 US$	*Man Numeric US Large Cap Equity 31 December 2015 US$	*Man Numeric Global Equity 31 December 2015 US$
Realised and unrealised gain/(loss) on investments			
Net realised gain/(loss) on investments	(9,683,130)	291,928	(210,463)
Net realised currency gain/(loss)	(184,473)	11,896	166,860
Total net realised gain/(loss)	(9,867,603)	303,824	(43,603)
Movement in net unrealised (loss)/gain on investments	(4,353,899)	57,876	(391,218)
Movement in net unrealised currency gain/(loss)	(378)	-	(205)
Total net movement in unrealised (loss)/gain	(4,354,277)	57,876	(391,423)
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	(14,221,880)	361,700	(435,026)

	Combined Company 31 December 2014 US$	Man GLG Global Equity 31 December 2014 US$	Man GLG Global Convertibles 31 December 2014 US$	Man GLG European Equity 31 December 2014 €
Realised and unrealised gain/(loss) on investments				
Net realised gain/(loss) on investments	844,012,265	8,876,984	10,463,051	5,809,563
Net realised currency gain/(loss)	(12,385,160)	(15,400)	(10,163,520)	(159,071)
Total net realised gain/(loss)	831,627,105	8,861,584	299,531	5,650,492
Movement in net unrealised (loss)/gain on investments	(288,805,218)	(16,134,981)	(25,590,078)	1,492,887
Movement in net unrealised currency (loss)/gain	1,320,975	(31,345)	1,461,780	1,263
Total net movement in unrealised (loss)/gain	(287,484,243)	(16,166,326)	(24,128,298)	1,494,150
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	544,142,862	(7,304,742)	(23,828,767)	7,144,642

	Man GLG Global Sustain Equity 31 December 2014 €	Man GLG Japan CoreAlpha Equity 31 December 2014 ¥	Man GLG MENA Equity 31 December 2014 US$	Man GLG Strategic Corporate Bond 31 December 2014 US$
Realised and unrealised gain/(loss) on investments				
Net realised gain/(loss) on investments	3,904,182	85,341,804,461	(697,822)	1,716,257
Net realised currency gain/(loss)	(87,186)	(181,563,769)	158	(154,341)
Total net realised gain/(loss)	3,816,996	85,160,240,692	(697,664)	1,561,916
Movement in net unrealised (loss)/gain on investments	1,204,003	(26,015,336,346)	(3,167,307)	(350,514)
Movement in net unrealised currency (loss)/gain	5,091	(12,288,266)	(1,026)	(139)
Total net movement in unrealised (loss)/gain	1,209,094	(26,027,624,612)	(3,168,333)	(350,653)
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	5,026,090	59,132,616,080	(3,865,997)	1,211,263

8. Fees and expenses

Management and performance fees

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

Man GLG Portfolios

The Manager receives management fees of 0.6%, 0.75%, 1.25%, 1.35%, 1.5%, and 1.75% (31 December 2014: 0.5%, 0.75%, 1%, 1.25%, 1.5%, 1.75% and 2.25%) per annum of the average Net Asset Value of each of the Portfolios by class of shares as per the table below:

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

8. Fees and expenses (continued)

Management and performance fees (continued)

Man GLG Portfolios (continued)

	0.50%	*0.75%*	*1.25%*	*1.50%*	*1.75%*
Man GLG Japan CoreAlpha Equity	-	I DKK, I EUR, I GBP, I JPY, I NOK, I SEK, I USD, I H CHF, I H EUR, I H GBP, I H USD, I JPY Dist, I USD Dist, I H GBP Dist, D EUR and I H USD Dist	-	D DKK, D EUR, D GBP, D JPY, D NOK, D SEK, D USD, D H CHF, D H DKK, D H EUR, D H GBP, D H NOK, D H SEK and D H USD	-
Man GLG MENA Equity	-	I USD, I USD Dist, I H CHF, I H EUR, I H EUR Dist, I H GBP and I H GBP Dist	-	D USD, D USD Dist, D H CHF, D H EUR, D H EUR Dist, D H GBP and D H GBP Dist	DY H EUR and DY USD
Man GLG Strategic Corporate Bond	I C CHF, I C DKK, I C EUR, I C GBP, I C JPY, I C NOK, I C SEK, I USD, I USD Dist. , I H CHF, I H DKK, I H EUR, I H GBP, I H JPY, I H NOK, I H SEK, I H EUR Dist., I H CHF Dist. I C USD.	-	D C CHF, D C DKK, D C EUR, D C GBP, D C JPY, D C NOK, D C SEK, D USD, D C USD, D USD Dist, DH CHF, D H DKK, D H EUR, D H GBP, D H JPY, D H NOK, D H SEK, D H CHF Dist and D H EUR Dist	DY H EUR and DY USD	I C CHF, I C DKK, I C EUR, I C GBP, I C JPY, I C NOK, I C SEK, I USD, I USD Dist, I H CHF, I H DKK I H EUR, I H JPY, I H NOK, I H SEK, I H EUR Dist, I H CHF Dist and I C USD.

8. Fees and expenses (continued)

Management and performance fees (continued)

Man Numeric Portfolios

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

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

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

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

8. Fees and expenses (continued)

Administration fees

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

Custody fees

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

Distribution fees

There were no distribution fees charged to the Fund for the year ended 31 December 2015 and 31 December 2014.

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

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

	31 December 2015	31 December 2014
	Combined Fund US$	Combined Fund US$
Management fees	4,311,419	6,759,910
Performance fees	2,680	255
Administration fees	3,190,975	5,049,299
Custody fees	244,788	972,270

Directors' fees

The Fund pays the fees of the Directors. Currently each Director's fee is not expected to exceed €8,000 per annum. The Directors' fees for the year ended 31 December 2015 and 31 December 2014 were US$24,000 (2014: US$30,251). In addition, the Directors receive reimbursement for travel and other out-of-pocket expenses relating to attendance at meetings and other matters, including any expenses relating to the performance of due diligence for the benefit of the Fund.

9. Related party transactions

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

During the year Eric Fortier, Michael Jackson and Victoria Parry earned Directors' fee of €8,000 each. John Morton has elected to waive his Directors' fee as he is the Head of UCITS and GLG Products within the Legal Department of Man Group Plc.

Victoria Parry is also a Director of GLG Partners Asset Management Limited; the Manager of the Fund, and Michael Jackson was a Director of the Manager of the Fund up to 3 March 2015.

Michael Jackson is a partner at Matheson, the legal advisers of the Fund, but is not involved in the provision of day-to-day legal assistance to the Fund.

During the year fees of US$168,131 (2014: US$95,387) were paid to Matheson, as Legal Advisers to the Fund

9. Related party transactions

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

31 December 2015			
Related party	Type of fee	Total fees US$	Fees payable US$
GLG Partners Asset Management Limited	Management fees	44,469,119	4,311,419
GLG Partners Asset Management Limited	Performance fees	634,460	2,680
GLG Partners Asset Management Limited	Administration fees *	16,606,443	3,190,975
Directors	Directors' fees	24,000	-
Matheson	Legal fees	168,131	-
31 December 2014			
GLG Partners Asset Management Limited	Management fees	44,146,769	6,759,910
GLG Partners Asset Management Limited	Performance fees	1,069,135	255
GLG Partners Asset Management Limited	Administration fees *	14,237,239	5,049,299
Directors	Directors' fees	30,251	30,251
Matheson	Legal fees	95,387	-

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

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

As at 31 December 2014, 520 Redeemable Participating Shares of Man GLG MENA Equity and 1,290 Redeemable Participating Shares of Man GLG Global Equity were owned by entities affiliated with Man Group plc. None of the other sub-funds held redeemable participating shares owned by entities affiliated with Man Group plc.

10.Share capital

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

Subscriber Shares of the Fund

The Subscriber Shares are each held by employees or former employees and GLG Partners Asset Management Limited.

Redeemable participating shares

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

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

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

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

- Withdrawal of cash deposits.
- Disposal of assets

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

10.Share capital (continued)

Investors may be subject to an upfront sales charge of up to 5% of their proposed subscription, payable to the Manager in respect of any subscription for any Class of Shares. At 31 December 2015, Shares amounted to the following:

Man GLG Global Equity	Balance at 1 January 2015	Subscriptions	Redemptions	Balance at 31 December 2015
D H EUR	117,889	3,895	(68,228)	53,556
D H T GBP	2,578	449	(1,268)	1,759
D USD	71,500	5,389	(36,245)	40,644
I C USD	-	1,000	-	1,000
I C EUR	-	75,997	-	75,997
I H EUR	50,346	59,939	(77,068)	33,217
I H GBP	75,442	-	(75,442)	-
I USD	52,357	65,868	(70,591)	47,634
Total	370,112	212,537	(328,842)	253,807
Man GLG Global Convertibles				
DL H EUR	337,560	48,613	(244,104)	142,069
DL H GBP Dist	6,747	250	(389)	6,608
DL USD	405,078	96,506	(159,297)	342,287
I JPY	-	200,000	-	200,000
I USD	-	39,260	(38,959)	301
IL H EUR	388,822	20,066	(226,002)	182,886
IL USD	17,714	-	(9,884)	7,830
IM H EUR	333,044	38,765	(22,540)	349,269
IM H GBP	7,276	3,847	(1,876)	9,247
IM USD	127,274	63,635	(61,406)	129,503
Total	1,623,515	510,942	(764,457)	1,370,000
Man GLG European Equity				
D EUR	58,504	39,505	(17,845)	80,164
D H T GBP	330,508	718,098	(1,439)	1,047,167
D H USD	49,252	59,117	(32,270)	76,099
D C EUR	-	1,615	-	1,615
I C EUR	-	891,705	(10,235)	881,470
I C USD	-	497,137	-	497,137
I EUR	4,861	54,273	(4,252)	54,882
I H USD	7,400	343,386	(294,471)	56,315
Total	450,525	2,604,836	(360,512)	2,694,849
Man GLG Global Sustain Equity				
D EUR	345	11	-	356
I C EUR	-	1,415	-	1,415
I H GBP	213,892	4,600	(3,014)	215,478
Total	214,237	6,026	(3,014)	217,249

10.Share capital (continued)

Man GLG Japan CoreAlpha Equity	Balance at 1 January 2015	Subscriptions	Redemptions	Balance at 31 December 2015
D EUR	-	1,177	-	1,177
D H CHF	54,072	42,289	(33,476)	62,885
D H EUR	1,149,018	1,001,194	(1,180,802)	969,410
D H GBP	622,702	52,042	(413,804)	260,940
D H SEK	50,653	7,585	(42,243)	15,995
D H USD	1,198,694	1,584,014	(1,127,850)	1,654,858
D JPY	312,110	983,904	(534,274)	761,740
I EUR	382,822	338,061	(324,207)	396,676
I GBP	188,303	566,031	(185,315)	569,019
I H CHF	517,910	123,747	(357,894)	283,763
I H EUR	1,999,203	1,361,957	(1,421,537)	1,939,623
I H GBP	6,629,293	2,437,290	(3,204,378)	5,862,205
I H GBP Dist	342,140	719,618	(207,618)	854,140
I H USD	4,048,098	1,532,002	(3,208,095)	2,372,005
I H USD Dist	130,956	198,737	(139,350)	190,343
I JPY	6,075,482	6,520,328	(4,168,345)	8,427,465
I JPY Dist	605	854,715	(421,959)	433,361
I USD	629,452	345,940	(274,037)	701,355
I USD Dist	5,414	-	(5,414)	-
Total	24,336,927	18,670,631	(17,250,598)	25,756,960
Man GLG MENA Equity				
D USD	28,117	367	(22,579)	5,905
I H EUR	41,914	48,897	(90,811)	-
I H GBP	169,584	-	-	169,584
I USD	1,770	-	-	1,770
Total	241,385	49,264	(113,390)	177,259
Man GLG Strategic Corporate Bond				
D USD	775	8,657	(9,432)	-
I USD	199,861	-	(199,861)	-
Total	200,636	8,657	(209,293)	-
Man Numeric Emerging Markets Equity				
I EUR	-	10,000	-	10,000
I USD	-	1,418,494	(330,452)	1,088,042
Total	-	1,428,494	(330,452)	1,098,042
Man Numeric US Large Cap Equity				
I USD	-	540,749	(188,999)	351,750
I H EUR	-	10,009	(10,000)	9
Total	-	550,758	(198,999)	351,759
Man Numeric Global Equity				
I EUR	-	10	-	10
I USD	-	250,000	-	250,000
Total	-	250,010	-	250,010

10. Share capital (continued)

Man GLG Global Equity	Balance at 1 January 2014	Subscriptions	Redemptions	Balance at 31 December 2014
D H EUR	127,060	12,453	(21,624)	117,889
D H T GBP	1,345	1,443	(210)	2,578
D USD	164,165	27,009	(119,674)	71,500
I EUR	348,788	292	(349,080)	-
I H EUR	19,774	57,441	(26,869)	50,346
I H GBP	75,442	-	-	75,442
I USD	86,069	27,986	(61,698)	52,357
Total	822,643	126,624	(579,155)	370,112
Man GLG Global Convertibles				
DL H EUR	520,099	43,290	(225,829)	337,560
DL H GBP Dist	6,747	-	-	6,747
DL USD	402,161	191,203	(188,286)	405,078
IL H EUR	747,738	284,301	(643,217)	388,822
IL USD	18,675	1,309	(2,270)	17,714
IM H EUR	270,664	329,621	(267,241)	333,044
IM H GBP	5,041	2,735	(500)	7,276
IM USD	64,691	73,272	(10,689)	127,274
Total	2,035,816	925,731	(1,338,032)	1,623,515
Man GLG European Equity				
D EUR	37,756	32,671	(11,923)	58,504
D H T GBP	172,163	158,387	(42)	330,508
D H USD	49,718	41,042	(41,508)	49,252
I EUR	4,035	5,745	(4,919)	4,861
I H USD	541	6,859	-	7,400
Total	264,213	244,704	(58,392)	450,525
Man GLG Global Sustain Equity				
D EUR	5,419	47	(5,121)	345
I H GBP	211,978	1,914	-	213,892
Total	217,397	1,961	(5,121)	214,237
Man GLG Japan CoreAlpha Equity				
D H CHF	155,643	57,727	(159,298)	54,072
D H EUR	1,868,703	952,613	(1,672,298)	1,149,018
D H GBP	779,616	114,322	(271,236)	622,702
D H SEK	-	51,038	(385)	50,653
D H USD	856,098	1,430,437	(1,087,841)	1,198,694
D JPY	363,479	281,602	(332,971)	312,110
I EUR	188,825	506,619	(312,622)	382,822
I GBP	679,805	596,384	(1,087,886)	188,303
I H CHF	257,873	385,669	(125,632)	517,910
I H EUR	1,712,880	1,684,885	(1,398,562)	1,999,203
I H GBP	5,230,631	3,207,538	(1,808,876)	6,629,293
I H GBP Dist	-	365,407	(23,267)	342,140
I H USD	3,436,804	3,887,549	(3,276,255)	4,048,098
I H USD Dist	-	147,140	(16,184)	130,956
I JPY	4,146,863	4,788,820	(2,860,201)	6,075,482
I JPY Dist	-	605	-	605
I USD	177,004	615,922	(163,474)	629,452
I USD Dist	-	5,414	-	5,414
Total	19,854,224	19,079,691	(14,596,988)	24,336,927

10. Share capital (continued)

	Balance at 1 January 2014	Subscriptions	Redemptions	Balance at 31 December 2014
Man GLG MENA Equity				
D USD	1,000	28,652	(1,535)	28,117
I H EUR	-	41,914	-	41,914
I H GBP	169,584	-	-	169,584
I USD	-	1,770	-	1,770
Total	170,584	72,336	(1,535)	241,385
Man GLG Strategic Corporate Bond				
D USD	58,957	552	(58,734)	775
I USD	152,000	47,861	-	199,861
Total	210,957	48,413	(58,734)	200,636

Capital management

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

The Fund's objectives for managing capital may include:

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

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

11. Exchange rates

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

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

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

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

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

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

11. Exchange rates (continued)

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG Global Equity, Man GLG Global Convertibles, Man GLG Mena Equity and Man GLG Strategic Corporate Bond at 31 December 2014:

US$1 = AUD1.22197
US$1 = CAD1.15825
US$1 = CHF0.99365
US$1 = CNY6.20400
US$1 = DKK6.15375
US$1 = €0.82641
US$1 = HKD7.75485
US$1 = HUF260.93965
US$1 = ILS3.89145
US$1 = JPY119.89500
US$1 = KWD0.29290
US$1 = MYR3.49650
US$1 = NOK7.49755
US$1 = PHP44.73250
US$1 = £0.64133
US$1 = SEK7.82825
US$1 = SGD1.32510
US$1 = THB32.90000
US$1 = ZAR11.56875

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG European Equity and Man GLG Global Sustain Equity at 31 December 2014:

€1 = CHF1.20237
€1 = CZK27.71499
€1 = DKK7.44635
€1 = HKD9.38376
€1 = ILS4.70885
€1 = JPY145.07897
€1 = NOK9.07241
€1 = £0.77605
€1 = SEK9.47258
€1 = US$1.21005

The following exchange rates were used to translate foreign currency assets and liabilities in the Man GLG Japan CoreAlpha Equity at 31 December 2014:

JPY1 = CHF0.00829
JPY1 = DKK0.05133
JPY1 = €0.00689
JPY1 = £0.00535
JPY1 = US$0.00834

12. Net asset valuation comparison

	Outstanding Shares as at	Net Asset Value per Share as at			Net Assets as at		
	31-Dec-2015	31-Dec-2015	31-Dec-2014	31-Dec-2013	31-Dec-2015	31-Dec-2014	31-Dec-2013
Man GLG Global Equity							
D H EUR	53,556	148.75	148.60	141.16	7,966,530	17,518,114	17,935,134
D H T GBP	1,759	160.36	160.28	152.14	282,040	413,127	204,406
D USD	40,644	166.31	166.53	158.60	6,759,595	11,907,058	26,036,994
I C USD	1,000	92.11	-	-	92,112	-	-
I C EUR	75,997	114.78	-	-	8,723,228	-	-
I EUR	-	-	-	125.32	-	-	43,709,576
I H EUR	33,217	153.76	152.45	143.76	5,107,507	7,675,244	2,842,820
I H GBP	-	-	143.74	135.39	-	10,844,321	10,213,908
I USD	47,634	94.99	94.38	89.21	4,524,595	4,941,461	7,678,207
Man GLG Global Convertibles							
DL H EUR	142,069	129.37	126.68	127.98	18,379,505	42,761,637	66,561,065
DL H GBP Dist	6,608	112.35	113.14	113.95	742,353	759,387	768,806
DL USD	342,287	143.48	140.37	141.65	49,109,774	56,861,652	56,966,277
I JPY	200,000	9,568.00	-	-	1,913,661,237	-	-
I USD	301	101.96	-	-	30,668	-	-
IL H EUR	182,886	111.34	108.52	108.48	20,361,729	42,193,466	81,112,941
IL USD	7,830	117.30	114.10	113.83	918,449	2,021,201	2,125,821
IM H EUR	349,269	149.73	145.19	144.35	52,296,473	48,354,721	39,071,134
IM H GBP	9,247	154.86	149.66	148.38	1,432,088	1,088,996	748,177
IM USD	129,503	153.21	148.23	147.15	19,841,147	18,866,308	9,519,420

12. Net asset valuation comparison (continued)

	Outstanding Shares as at	Net Asset Value per Share as at			Net Assets as at		
	31-Dec-2015	31-Dec-2015	31-Dec-2014	31-Dec-2013	31-Dec-2015	31-Dec-2014	31-Dec-2013
Man GLG European Equity							
D EUR	80,164	179.84	163.44	153.01	14,416,367	9,561,826	5,776,740
D H T GBP	1,047,167	144.58	131.96	123.55	151,396,476	43,613,567	21,270,572
D H USD	76,099	151.25	138.57	130.15	11,509,658	6,825,006	6,470,977
D C EUR	1,615	95.21	-	-	153,801	-	-
I C EUR	881,470	92.41	-	-	81,452,679	-	-
I C USD	497,137	96.34	-	-	47,891,737	-	-
I EUR	54,882	121.88	109.90	101.95	6,689,025	534,239	411,325
I H USD	56,315	169.73	154.18	143.70	9,558,531	1,141,030	77,664
Man GLG Global Sustain Equity							
D EUR	356	85.67	84.31	77.94	30,531	29,113	422,353
I C EUR	1,415	94.87	-	-	134,285	-	-
I H GBP	215,478	131.70	128.83	118.48	28,379,413	27,555,503	25,114,365
Man GLG Japan CoreAlpha Equity							
D EUR	1,177	95.02	-	-	117,739	-	-
D H CHF	62,885	213.18	193.49	182.14	13,405,743	10,462,435	28,349,505
D H EUR	969,410	165.16	148.24	139.35	160,108,356	170,327,451	263,397,114
D H GBP	260,940	158.10	141.34	132.52	41,255,515	88,011,090	103,314,733
D H SEK	15,995	130.57	117.56	-	2,088,442	5,954,649	-
D H USD	1,654,858	167.08	149.86	140.82	276,501,039	179,631,849	120,559,964
D JPY	761,740	17,865.00	15,948	14,924	13,608,306,840	4,977,530,085	5,424,414,817
I EUR	396,676	173.46	138.61	128.98	68,809,101	53,062,464	24,355,372
I GBP	569,019	145.56	122.15	121.92	82,825,188	23,002,159	82,880,085
I H CHF	283,763	-	200.86	187.76	-	104,029,066	48,419,254
I H EUR	1,939,623	173.08	154.15	143.81	335,715,650	308,173,392	246,333,757
I H GBP	5,862,205	172.64	153.36	142.76	1,012,043,293	1,016,689,633	746,701,764
I H GBP Dist	854,140	128.01	115.24	-	109,342,398	39,428,214	-
I H USD	2,372,005	177.82	158.30	147.70	421,785,079	640,823,996	507,602,719
I H USD Dist	190,343	128.57	114.98	-	24,472,967	15,057,321	-
I JPY	8,427,465	18,667	16,539	15,361	157,316,230,395	100,483,671,175	63,701,163,479
I JPY Dist	433,361	10,884.00	11,487	-	4,716,583,566	6,949,635	-
I USD	701,355	126.72	112.62	119.26	88,879,103	70,890,535	21,109,333
I USD Dist	-	-	98.09	-	-	531,059	-
Man GLG MENA Equity							
D USD	5,905	90.53	108.42	107.11	534,534	3,048,559	107,111
I H EUR	-	-	86.59	-	-	3,629,399	-
I H GBP	169,584	113.11	134.48	131.60	19,181,659	22,805,108	22,317,492
I USD	1,770	80.77	96.01	-	142,964	169,931	-
Man GLG Strategic Corporate Bond							
D USD	-	-	108.60	100.93	-	84,144	5,950,293
I USD	-	-	110.21	100.67			
Man Numeric Emerging Markets Equity							
I EUR	10,000	90.68			906,774		
I USD	1,088,042	87.09	-	-	94,752,341	-	-
Man Numeric US Large Cap Equity							
I USD	351,750	104.30	-	-	36,687,508		
I H EUR	9	104.32	-	-	968	-	-
Man Numeric Global Equity							
I EUR	10	99.90	-	-	999	-	-
I USD	250,000	98.34	-	-	24,583,789		

13.Segregation of liabilities between portfolios

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

14.Securities owned and securities sold, not yet purchased

Possession of securities owned is maintained by major multinational broker-dealers as at 31 December 2015 and 31 December 2014. Securities sold, not yet purchased represent obligations of the Fund to purchase the securities at prevailing market prices. The future satisfaction of such obligations may be for an amount greater than the amount recorded.

15.Taxation

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

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

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

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

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

16. Use of dealing commission

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

17.Auditor's remuneration

For the year ended 31 December 2015, the Fund incurred audit fees as disclosed in the statement of comprehensive income; these amounts represent a provision. The actual audit fees are US$119,191 (2014: US$87,000).

During the year there were fees for tax advisory services, other assurance services or other non-audit services provided by the auditors of the Fund of US$52,843 (2014: US$20,000).

18. Efficient portfolio management

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

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

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

18. Efficient portfolio management (continued)

While the use of such techniques and instruments will be in line with the best interests of the Fund, individual techniques may result in increased counterparty risk and potential conflicts of interest. Details of the proposed efficient portfolio management techniques and policies adopted by the Fund in relation to their use by the Portfolios and details of the relevant risks are set out in the Prospectus. As at 31 December 2015 there were no investment techniques or instruments being used for efficient portfolio management purposes.

19. Transaction costs

For the year ended 31 December 2015 and 2014, the Fund incurred transaction costs, disclosed in the statement of comprehensive income as part of net gain/(loss) on financial assets and liabilities at fair value through profit or loss, as follows:

	31 December 2015	31 December 2014
Man GLG Global Equity	US$149,861	US$356,679
Man GLG Global Convertibles	US$25,560	US$9,084
Man GLG European Equity	€382,471	€152,971
Man GLG Global Sustain Equity	€ 77,767	€ 177,123
Man GLG Japan CoreAlpha Equity	¥ 973,125,328	¥691,154,400
Man GLG MENA Equity	US$31,830	US$31,001
Man GLG Strategic Corporate Bond	US$511	US$176
Man Numeric Emerging Markets Equity	US$3,517,375	-
Man Numeric US Large Cap Equity	US$7,216	-
Man Numeric Global Core Equity	US$16,899	-

20. Significant events during the year

Prospectus
A new Prospectus was issued on 22 January 2015. The amendments to the Prospectus reflected the establishment of a new portfolio, Man Numeric Emerging Markets Equity.

A new Prospectus was issued on 11 March 2015. The amendments to the Prospectus reflected the addition of a number of new share classes for Man GLG Global Convertibles.

A new Prospectus was issued on 6 November 2015. The amendments to the Prospectus reflected the addition of a number of new share classes for Man GLG Global Equity, Man GLG Global Convertibles, Man GLG European Equity, Man GLG Global Sustain Equity, Man GLG Japan CoreAlpha Equity and Man GLG MENA Equity. This also reflected the establishment of two new portolios Man Numeric US Large Cap Equity and Man Numeric Global Equity.

Portfolios
New Portfolios, Man Numeric Emerging Markets Equity, Man Numeric US Large Cap Equity and Man Numeric Global Equity were launched on 11 February 2015, 1 October 2015 and 2 November 2015 respectively.

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

Share Classes
Man GLG Global Equity Class I C EUR, Man GLG European Equity Class I C USD and Man GLG Japan CoreAlpha Class I JPY Dist were re-launched on 8 June 2015, 8 June 2015 and 19 March 2015 respectively

Man GLG Global Equity Class I C USD and I C EUR were launched on 4 August 2015 and 8 June 2015, Man GLG European Equity Classes D C EUR, I C EUR, I C USD were launched on 19 August 2015, 5 August 2015 and 8 June 2015 respectively. Man GLG Global Convertibles Classes I JPY and I USD were launched on 10 August 2015 and 7 September 2015 respectively. Man GLG Global Sustain Equity Class I C EUR was launched on 19 August 2015.

Man GLG Japan CoreAlpha Class I USD Dist was fully redeemed on 3 February 2015 and Class D EUR was launched on 23 November 2015.

Listing of Share Classes
In Man GLG European Equity Class “I C EUR” and in Man GLG Global Equity Class “I C USD” were listed on Irish Stock Exchange as on 7 August 2015.

De-listing of Share Classes
Share Class I EUR and Class I GBP of Man GLG Global Equity have been delisted from the Irish Stock Exchange for a period of twelve months with effect from 8 April 2015.

20. Significant events during the year.(continued)

The names of following sub-funds were changed on 6 November 2015.

New Fund Name	Old Fund Name
Man GLG Global Equity	GLG Global Equity
Man GLG Global Convertibles	GLG Global Convertible UCITS
Man GLG European Equity	GLG European Equity
Man GLG Japan Corealpha Equity	GLG Japan Corealpha Equity
Man GLG Global Sustain Equity	GLG Global Sustainability
Man GLG MENA Equity	GLG MENA Equity
Man GLG Strategic Corporate Bond	GLG Global Investment Grade Bond

21. Subsequent events

BNY Mellon Fund Services (Ireland) Limited was renamed to BNY Mellon Fund Services (Ireland) DAC with effect from 28 January 2016.

22. Stock lending

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

23. Dividends

On 31 December 2015 and 31 December 2014 the Directors propose the payment of dividends as per the table below:

31 December 2015

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

31 December 2014

Portfolio	*Share Class*	*Dividend per Share*
Man GLG Global Convertibles	Class DL H GBP Dist	£3.52
Man GLG Japan CoreAlpha Equity	I H GBP Dist	£1.56
Man GLG Japan CoreAlpha Equity	I JPY Dist	¥178.13
Man GLG Japan CoreAlpha Equity	I USD Dist	US$1.72
Man GLG Japan CoreAlpha Equity	I H USD Dist	US$0.49

Dividends proposed for the year ended 31 December 2015 were paid on 31 March 2016 and dividends proposed for the year ended 31 December 2014 were paid on 31 March 2015. The Directors do not propose the payment of a dividend for any of the other share classes in the other Portfolios. Dividends are recognised in the statement of comprehensive income under finance cost.

24. Contingent liabilities and commitments

There were no contingent liabilities or commitments other than those already disclosed in these financial statements as at 31 December 2015 (31 December 2014: none).

25. Reclassification of Prior Year Comparative Figure

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

26. Approval of financial statements

The Directors approved these financial statements on 13 April 2016.

Building a better
working world

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLG INVESTMENTS PLC

We have audited the financial statements of GLG Investments plc ("the Fund") for the year ended 31 December 2015 which comprise the Statement of financial position, Statement of changes in net assets, Statement of comprehensive income, Statement of cash flows and the related notes 1 to 26. The financial reporting framework that has been applied in their preparation is Irish law, the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

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

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 12 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

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

Continued /...

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLG INVESTMENTS PLC (Continued)

Opinion on financial statements
In our opinion the financial statements:

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

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

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

Matters on which we are required to report by exception
We have nothing to report in respect of sections 305 to 312 of the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

Vincent Bergin

Vincent Bergin
for and on behalf of Ernst & Young
Chartered Accountants and Statutory Audit Firm

Dublin

15 April 2016

GLG Investments plc

Schedule of Investments as at 31 December 2015

Man GLG Global Equity

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US$	% of Net Assets
	Contracts for difference (b)		
	Germany		
30,380	TUI AG	54,684	0.15
	Ireland		
85,806	Ryanair Holdings Plc	89,938	0.25
9,469	Shire Plc	13,633	0.04
		103,571	0.29
	Sweden		
12,820	Svenska Cellulosa AB SCA	50,467	0.14
	United Kingdom		
2,884	ARM Holdings Plc	4,496	0.01
75,441	BT Group Plc	26,364	0.07
9,039	Sabmiller Plc	4,306	0.01
212,409	Vodafone Group Plc	39,017	0.11
		74,183	0.20
	Total contracts for difference	282,905	0.78
	Equities		
	Belgium		
4,101	Anheuser-Busch Inbev NV	509,642	1.44
	China		
54,751	Tencent Holdings Limited	1,077,338	3.04
	Germany		
5,055	Bayer AG	635,886	1.79
7,949	Daimler AG	669,903	1.89
11,266	Deutsche Post AG	317,644	0.90
30,363	Deutsche Wohnen AG	844,868	2.38
22,058	Metro AG	708,305	2.00
		3,176,606	8.96
	Israel		
6,205	Teva Pharmaceutical Industries Limited	407,296	1.15
	Italy		
321,318	Banca Popolare di Milano Scarl	321,473	0.91
	Japan		
16,435	Calbee Inc	702,239	1.98
22,249	KAO Corporation	1,156,885	3.26
63,497	Mitsubishi UFJ Financial Group Inc	399,631	1.13
21,876	Mitsui Fudosan Company Limited	555,743	1.57
10,333	Sumitomo Mitsui Financial Group Inc	395,642	1.12

Nominal	Description	Fair Value US$	% of Net Assets
	Equities (continued)		
	Japan (continued)		
26,525	Technopro Holdings Inc	783,876	2.21
9,379	Tsuruha Holdings Inc	819,430	2.31
		4,813,446	13.58
	Sweden		
14,398	Hexagon AB	537,624	1.52
12,396	Svenska Cellulosa AB SCA	362,443	1.02
		900,067	2.54
	United Kingdom		
22,959	ARM Holdings Plc	351,590	0.99
	United States		
1,520	Allergan Plc	475,000	1.34
11,608	American Water Works Company Inc	693,578	1.96
5,994	Apple Inc	630,928	1.78
1,939	Cigna Corporation	283,734	0.80
5,365	Dollar General Corporation	385,583	1.09
6,902	EOG Resources Inc	488,593	1.38
8,248	Facebook Inc	863,236	2.43
2,186	Fedex Corporation	325,692	0.92
8,357	Foot Locker Inc	543,957	1.53
2,917	Goldman Sachs Group Inc	525,731	1.48
9,828	Halliburton Company	334,545	0.94
4,438	L-3 Communications Holdings Inc	530,385	1.50
3,189	Lockheed Martin Corporation	692,491	1.95
4,496	Mckesson Corporation	886,746	2.50
5,076	Nike Inc	317,250	0.89
5,078	Phillips 66	415,380	1.17
8,495	Ppg Industries Inc	839,476	2.37
7,622	TJX Companies Inc	540,476	1.52
4,240	Union Pacific Corporation	331,568	0.93
2,852	Valeant Pharmaceuticals International In	288,588	0.81
10,273	Walt Disney Company	1,079,487	3.04
11,680	Wells Fargo & Company	634,925	1.79
2,826	Whirlpool Corporation	415,055	1.17
8,638	Zoetis Inc	413,933	1.17
		12,936,337	36.46
	Total equities	24,493,795	69.07
	Future contract (a)		
	Germany		
6	Euro Stoxx 50 Index March 2016	652	0.00
	Total future contract	652	0.00

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

Forward currency contracts (note 4) * (b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US$	% of Net Assets
AUD290,108	US$208,169	08 January 2016	2	2,820	0.01
BRL229,216	US$56,691	08 January 2016	2	1,089	0.00
JPY378,342	US$271,110	08 January 2016	2	1,258	0.00
HKD2,474,210	US$319,213	08 January 2016	4	55	0.00
ILS,82,376	US$21,167	08 January 2016	4	7	0.00
INR4,943,463	US$74,518	08 January 2016	4	95	0.00
JPY92,309,846	US$762,323	08 January 2016	2	5,198	0.01
KRW172,694,280	US$146,613	08 January 2016	2	312	0.00
MXN129	US$7	08 January 2016	1	-	0.00
NZD7,118	US$4,816	08 January 2016	4	55	0.00
SEK6	US$2	08 January 2016	1	-	0.00
SEK779,541	US$91,719	08 January 2016	2	767	0.00
US$11,511	€10,483	08 January 2016	1	121	0.00
US$4,062,634	€3,715,836	22 January 2016	1	24,002	0.07
US$985,416	ILS3,807,846	22 January 2016	1	6,496	0.02
Total unrealised gain on forward currency contracts				42,275	0.11
Total financial assets at fair value through profit or loss- trading				24,819,627	69.96

Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US$	% of Net Assets
	Contracts for difference		
	Bermuda		
10,631	Lazard Limited	(138,048)	(0.39)
	France		
35,828	Vivendi Universal SA	(58,084)	(0.16)
	Netherlands		
23,195	ING Groep NV	(45,191)	(0.13)
	Switzerland		
5,903	Wolseley Plc	(22,829)	(0.06)
	United Kingdom		
80,538	GKN Plc	(76,884)	(0.22)
127,387	Kingfisher Plc	(63,410)	(0.18)
107,785	Royal Bank of Scotland Group	(80,312)	(0.23)
124,085	Tesco Plc	(143,178)	(0.40)
		(363,784)	(1.03)
	United States		
13,141	Blackstone Group LP	(129,749)	(0.37)
	Total contracts for difference	(757,685)	(2.14)
	Future contract		
	United States		
12	S&P 500 E-mini Future March 2016	(7,650)	(0.02)
	Total future contract	(7,650)	(0.02)

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

Forward currency contracts (note 4) *

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US$	% of Net Assets
AUD5,173	US$3,763	08 January 2016	2	(1)	(0.00)
BRL3,967	US$1,025	08 January 2016	2	(25)	(0.00)
CAD6,785	US$4901	08 January 2016	2	(16)	(0.00)
CHF300,565	US$302,825	08 January 2016	4	(2,465)	(0.01)
CNY55,125	US$8,506	08 January 2016	4	(36)	(0.00)
DKK394,669	US$57,746	08 January 2016	4	(281)	(0.00)
€14,083,013	US$15,384,283	08 January 2016	12	(82,874)	(0.23)
GBP726,879	US$1,082,323	08 January 2016	6	(10,953)	(0.03)
IDR322,522,425	US$23,400	08 January 2016	4	(78)	(0.00)
ILS1,458	US$376	08 January 2016	2	(1)	(0.00)
JPY1,656,629	US$13781	08 January 2016	2	(6)	(0.00)
KRW3,094,901	US$2650	08 January 2016	2	(17)	(0.00)
MXN756,526	US$44,052	08 January 2016	3	(274)	(0.00)
NOK165,079	US$18821	08 January 2016	4	(173)	(0.00)
PLN47,217	US$12,114	08 January 2016	4	(159)	(0.00)
SEK13,919	US$1,658	08 January 2016	2	(7)	(0.00)
SGD56,418	US$40,043	08 January 2016	4	(286)	(0.00)
TRY37,695	US$12,929	08 January 2016	4	(46)	(0.00)
TWD3,743,586	US$114,073	08 January 2016	4	(418)	(0.00)
US$1,099,049	HKD8,516,531	22 January 2016	1	(63)	(0.00)
US$347,478	CAD483,611	22 January 2016	1	(686)	(0.00)
US$1,953	€1,800	08 January 2016	1	(2)	(0.00)
US$4,468,233	JPY547,724,982	22 January 2016	1	(87,132)	(0.25)
US$578,923	SEK4,901,627	22 January 2016	1	(2,849)	(0.01)
ZAR1,067,951	US$70,551	08 January 2016	4	(1,725)	(0.00)
Total unrealised loss on forward currency contracts				(190,573)	(0.53)
Total financial liabilities at fair value through profit or loss- trading				(955,908)	(2.69)
Total financial assets at fair value through profit or loss- trading				24,819,627	69.97
Total financial liabilities at fair value through profit or loss- trading				(955,908)	(2.69)
Other net assets				11,606,025	32.72
Net Assets Attributable to Holders of Redeemable Participating Shares				35,469,744	100.00

* The forward currency contracts are held with The Bank of New York Mellon, Brussels

Classifications:

(a) Exchange traded derivative instruments

(b) OTC financial derivative instruments

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

Analysis of Total Assets	% of Total Assets
Transferable securities listed on an official stock exchange	66.72
Exchange traded derivative instruments described in classification (a) above	0.00
OTC financial derivative instruments described in classification (b) above	0.89
Other current assets	32.39
	100.00

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

GLG Investments plc

Schedule of Investments as at 31 December 2015

Man GLG Global Convertibles

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US$	% of Net Assets
	ASCOTs (b)		
	Japan		
70,000,000	Bank of Iwate Limited	45,471	0.02
200,000,000	Barasc Kaw Kisen	162,235	0.09
110,000,000	Fukuyama Transporting Company Limited	162,081	0.09
100,000,000	GS Yua	29,386	0.02
600,000	Joyo Bank Limited	36,798	0.02
200,000,000	Nagoya Railroad Company Limited	250,700	0.12
60,000,000	Nikkiso Company Limited	13,058	0.01
100,000,000	Nippon Meat	163,157	0.09
100,000,000	Seino Holdings Company Limited	93,520	0.05
20,000,000	Takashimaya Company Limited - BNY Mellon	10,366	0.01
180,000,000	Takashimaya Company Limited - Merrill Lynch	96,872	0.05
110,000,000	Takashimaya Company Limited - Merrill Lynch	139,522	0.07
50,000,000	Tejin Limited	97,423	0.05
200,000,000	Terumo Corporation	368,527	0.20
120,000,000	Toprin	184,526	0.10
210,000,000	Toray Industries Inc	585,266	0.31
330,000,000	Yamada Denki Company Limited - BNY Mellon	425,287	0.23
350,000,000	Yamada Denki Company Limited - Merrill Lynch	456,212	0.24
		3,320,407	1.77
	United States		
1,700,000	Bank of Iwate Limited	95,642	0.05
1,000,000	Shizuoka Bank Limited	44,100	0.02
800,000	Yamagata Bank Limited	41,528	0.02
1,100,000	Yamaguchi Financial Group Inc	281,501	0.15
		462,771	0.24
	Total ASCOTs	3,783,178	2.01
	Contract for difference (b)		
	Austria		
(55,810)	A-TEC Industries	320,242	0.17
	Total contract for difference	320,242	0.17
	Convertible bonds		
	Austria		
1,100,000	A-TEC Industries AG 8.75% 27/10/2014	47,797	0.03
899,903	Immofinanz AG 0% 08/03/2018	1,095,014	0.58
2,000,000	Steinhoff Finance Holdings 1.25% 11/08/2022	2,231,096	1.19
		3,373,907	1.80

Nominal	Description	Fair Value US$	% of Net Assets
	Convertible bonds (continued)		
	Belgium		
900,000	Sagerpar SA 0.375% 09/10/2018	1,089,910	0.58
	Bermuda		
1,000,000	Gulf Keystone Petroleum Limited 6.25% 18/10/2017	281,249	0.15
	Cayman Islands		
1,800,000	China Overseas Finance Investment Cayman V Limited 0% 05/01/2023	1,833,866	0.98
	China		
2,878,000	China Medical Technologies Inc 4% 15/08/2013 *	754,035	0.40
3,060,000	China Medical Technologies Inc 6.25% 15/12/2016 #	801,719	0.43
910,000	Ctrip.com International Limited 1% 01/07/2020 *	1,020,911	0.54
300,000	Ctrip.com International Limited 1.25% 15/10/2018 *	403,199	0.21
10,000,000	Hengan International Group Company Limited 0% 27/06/2018	1,353,154	0.72
2,620,000	Qihoo 360 Technology Company Limited 0.5% 15/08/2020 *	2,535,833	1.35
6,000,000	Shenzhou International Group Holdings Limited 0.5% 18/06/2019	974,110	0.52
1,145,000	Vipshop Holdings Limited 1.5% 15/03/2019 *	1,212,234	0.65
		9,055,195	4.82
	France		
1,030,000	Air France-KLM 2.03% 15/02/2023	1,171,575	0.62
1,000,000	Airbus Group SE 0% 01/07/2022	1,174,187	0.62
605,410	Credit Agricole SA 0% 06/12/2016	745,808	0.40
159,790	Etablissements Maurel et Prom 01/07/2021	112,173	0.06
615,140	Fonciere Des Regions 0% 01/04/2019	799,695	0.43
952,102	Fonciere Des Regions 3.34% 01/01/2017	1,226,648	0.65
588,925	Ingenico Group 0% 26/06/2022	692,289	0.37
547,659	Rallye SA 0% 02/10/2020	485,379	0.26
1,209,105	Technip SA 0% 01/01/2016 #	1,319,457	0.70
1,978,397	Technip SA 0% 01/01/2017	2,147,612	1.14
2,200,000	Total SA 0.5% 02/12/2022	2,148,916	1.14
1,757,166	Unibail-Rodamco SE 0% 01/07/2021	2,155,972	1.16
		14,179,711	7.55
	Germany		
1,000,000	Adidas AG 0.25% 14/06/2019	1,366,821	0.73
700,000	Fresenius Medical Care AG & Company KGaA 1.125% 31/01/2020	953,493	0.51
2,900,000	Gabriel Finance Limited Partnership 2% 26/11/2016	3,199,745	1.70
1,000,000	Haniel Finance Deutschland 0% 12/05/2020	1,167,479	0.62
200,000	RAG-Stiftung 0% 18/02/2021	245,415	0.13
500,000	Rocket Internet SE 3% 22/07/2022	512,367	0.27
		7,445,320	3.96

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

Nominal	Description	Fair Value US$	% of Net Assets
	Convertible bonds (continued)		
	Hong Kong		
1,795,365	China Green Holdings Limited 10% 12/04/2016	258,511	0.14
17,160,000	China Green Holdings Limited 7% 12/04/2016	2,246,212	1.19
200,000	Cosmos Boom Investment Limited 0.5% 23/06/2020	191,348	0.10
		2,696,071	1.43
	Hungary		
2,400,000	Magyar Nemzeti Vagyonkezelo Zrt 3.375% 02/04/2019	2,943,021	1.57
	Ireland		
1,090,000	Jazz Investments I Limited 1.875% 15/08/2021*	1,140,527	0.61
	Italy		
3,600,000	Telecom Italia SpA 1.125% 26/03/2022	4,419,694	2.35
	Japan		
60,000,000	Advantest Corporation 0% 14/03/2019	505,009	0.27
50,000,000	Asics Corporation 0% 01/03/2019	484,746	0.26
300,000	Bank of Nagoya Limited 0% 26/03/2020 #	318,000	0.17
160,000,000	Chugoku Electric Power Company Inc 0% 23/03/2018	1,391,646	0.74
47,000,000	Ebara Corporation 0% 19/03/2018	493,229	0.26
900,000	Gunma Bank Limited 0% 11/10/2019	923,625	0.49
400,000	Joyo Bank Limited 0% 24/04/2019	390,480	0.21
80,000,000	K's Holdings Corporation 0% 20/12/2019 #	822,179	0.44
260,000,000	LIXIL Group Corporation 0% 04/03/2022 #	2,201,879	1.18
1,900,000	Mitsui OSK Lines Limited 0% 24/04/2018 #	1,752,750	0.93
100,000	Oita Bank Limited 0% 18/12/2019	103,242	0.05
50,000,000	SBI Holdings Inc 0% 02/11/2017	440,584	0.23
30,000,000	Seino Holdings Company Limited 0% 01/10/2018 #	273,546	0.15
70,000,000	Shimizu Corporation 0% 16/10/2020 #	621,181	0.33
40,000,000	Shionogi & Company Limited 0% 17/12/2019 #	470,510	0.25
140,000,000	T&D Holdings Inc 0% 05/06/2020	1,192,901	0.63
40,000,000	Tohoku Electric Power Company Inc 0% 03/12/2018	348,709	0.19
120,000,000	Tohoku Electric Power Company Inc 0% 03/12/2020	1,052,413	0.56
20,000,000	Unicharm Corporation 0% 25/09/2020	201,588	0.11
200,000	Yamagata Bank Limited 0% 22/04/2019	193,730	0.10
300,000	Yamaguchi Financial Group Inc 0% 26/03/2020	315,750	0.17
		14,497,697	7.72
	Jersey Channel Islands		
800,000	British Land Company Jersey Limited 1.5% 10/09/2017	1,389,039	0.74
600,000	British Land Jersey Limited 0% 09/06/2020	875,899	0.47
2,100,000	London Mining Jersey Plc 12% 30/04/2019	42,357	0.02
200,000	PHP Finance Jersey Limited 4.25% 20/05/2019	336,786	0.18
		2,644,081	1.41

Nominal	Description	Fair Value US$	% of Net Assets
	Convertible bonds (continued)		
	Luxembourg		
2,000,000	GBL Verwaltung SA 1.25% 07/02/2017	2,308,985	1.23
1,144,000	Opus Securities SA 3.95% 31/10/2016	1,207,931	0.64
		3,516,916	1.87
	Malaysia		
475,000	Cahaya Capital Limited 0% 18/09/2021	461,220	0.25
1,000,000	Indah Capital Limited 0% 24/10/2018	796,627	0.42
		1,257,847	0.67
	Mexico		
5,400,000	America Movil SAB de CV 0% 28/05/2020	6,016,337	3.20
770,000	Cemex SAB de CV 3.25% 15/03/2016 *	765,861	0.41
1,155,000	Cemex SAB de CV 3.75% 15/03/2018 *	1,079,267	0.57
		7,861,465	4.18
	Netherlands		
700,000	Amorim Energia BV 3.375% 03/06/2018	757,935	0.40
900,000	CEZ MH BV 0% 04/08/2017	990,350	0.53
900,000	Iberdrola International BV 0% 11/11/2022	990,937	0.53
1,760,000	NXP Semiconductor NV 1% 01/12/2019 #	1,934,416	1.03
800,000	QIAGEN NV 0.375% 19/03/2019	923,152	0.49
2,500,000	Siemens Financieringsmaatschappij NV 1.05% 16/08/2017	2,546,875	1.36
2,500,000	Siemens Financieringsmaatschappij NV 1.65% 16/08/2019	2,746,250	1.46
		10,889,915	5.80
	Norway		
800,000	Marine Harvest ASA 0.875% 06/05/2019	1,139,972	0.61
	Portugal		
1,000,000	Parpublica - Participacoes Publicas SGPS SA 5.25% 28/09/2017	1,172,226	0.62
	Singapore		
1,500,000	CapitaLand Limited 1.95% 17/10/2023	1,088,556	0.58
2,250,000	CapitaLand Limited 2.8% 08/06/2025	1,526,000	0.82
900,000	Olam International Limited 6% 15/10/2016	924,381	0.49
500,000	Ruby Assets Pte Limited 1.6% 01/02/2017	402,231	0.21
		3,941,168	2.10
	Spain		
1,000,000	Caja de Ahorros y Pensiones de Barcelona 1% 25/11/2017	1,109,199	0.59
500,000	OHL Investments SA 4% 25/04/2018	475,770	0.25
		1,584,969	0.84

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

Nominal	Description	Fair Value US$	% of Net Assets
	Convertible bonds (continued)		
	Sweden		
7,000,000	Industrivarden AB 0 15/05/2019	950,454	0.51
	Switzerland		
1,000,000	STMicroelectronics NV 0% 03/07/2019	959,265	0.51
800,000	STMicroelectronics NV 1% 03/07/2021	768,964	0.41
965,000	Swiss Life Holding AG 0% 02/12/2020	1,221,231	0.65
		2,949,460	1.57
	Taiwan		
750,000	Siliconware Precision Industries Company 0% 31/10/2019	791,321	0.42
1,000,000	United Microelectronics Corporation 0% 18/05/2020	911,810	0.49
600,000	Zhen Ding Technology Holding Limited 0% 26/06/2019	606,138	0.32
		2,309,269	1.23
	Thailand		
20,000,000	Bangkok Dusit Medical Services Pcl 0% 18/09/2019	606,503	0.32
	United Arab Emirates		
2,000,000	Aabar Investments PJSC 0.5% 27/03/2020	2,047,360	1.09
2,000,000	Aabar Investments PJSC 1% 27/03/2022	2,044,221	1.09
1,800,000	DP World Limited 1.75% 19/06/2024	1,878,075	1.00
1,600,000	National Bank of Abu Dhabi PJSC 1% 12/03/2018	1,581,576	0.84
		7,551,232	4.02
	United Kingdom		
400,000	Inmarsat Plc 1.75% 16/11/2017	610,200	0.32
900,000	International Consolidated Airlines Group SA 0.25% 17/11/2020	999,638	0.53
900,000	International Consolidated Airlines Group SA 0.625% 17/11/2022	1,000,235	0.53
500,000	INTU Jersey Limited 2.5% 04/10/2018	802,693	0.43
800,000	J Sainsbury Plc 1.25% 21/11/2019	1,258,522	0.67
1,100,000	Vodafone Group Plc 0% 26/11/2020	1,639,027	0.88
		6,310,315	3.36
	United States		
4,525,000	American Realty Capital Properties Inc 3% 01/08/2018 *	4,202,141	2.24
1,135,000	Brocade Communications Systems Inc 1.375% 01/01/2020 *	1,095,786	0.58
360,000	Cheniere Energy Inc 4.25% 15/03/2045 *	193,171	0.10
2,160,000	Citrix Systems Inc 0.5% 15/04/2019 *	2,366,518	1.26
2,435,000	Cobalt International Energy Inc 2.625% 01/12/2019	1,383,324	0.74
2,895,000	Cobalt International Energy Inc 3.125% 15/05/2024	1,547,378	0.82
835,000	Dycom Industries Inc 0.75% 15/09/2021*	823,277	0.44
680,000	Extra Space Storage LP 3.125% 01/10/2035 *	748,966	0.40
	Convertible bonds (continued)		
	United States (continued)		
1,260,000	General Cable Corporation 4.5% 15/11/2029 *	778,825	0.41
1,000,000	Golden Star Resources Limited 5% 01/06/2017 *	381,750	0.20
1,520,000	Illumina Inc 0% 15/06/2019 *	1,669,621	0.89
1,045,000	Impax Laboratories Inc 2% 15/06/2022 *	1,031,253	0.55
1,300,000	Intel Corporation 3.25% 01/08/2039 *	2,177,468	1.16
440,000	Isis Pharmaceuticals Inc 1% 15/11/2021*	496,360	0.26
1,355,000	James River Coal Company 01/06/2018 *	24,214	0.01
335,000	Jarden Corporation 1.125% 15/03/2034 *	411,422	0.22
1,370,000	JDS Uniphase Corporation 0.625% 15/08/2033 *	1,285,937	0.68
1,770,000	Liberty Media Corporation 1.375% 15/10/2023 *	1,759,610	0.94
4,500,000	Liberty Media Corporation 3.5% 15/01/2031*	2,330,280	1.24
2,370,000	LinkedIn Corporation 0.5% 01/11/2019 *	2,501,168	1.33
3,060,000	Microchip Technology Inc 1.625% 15/02/2025 *	3,054,186	1.63
1,930,000	Micron Technology Inc 3% 15/11/2043 *	1,620,911	0.86
2,125,000	Molycorp Inc 6% 01/09/2017 *	15,938	0.01
800,000	National Grid North America Inc 0.9% 02/11/2020	1,205,456	0.64
1,245,000	ON Semiconductor Corporation 1% 01/12/2020 *	1,160,259	0.62
1,665,000	Priceline Group Inc 1% 15/03/2018 *	2,374,090	1.26
1,425,000	Prospect Capital Corporation 5.875% 15/01/2019 *	1,399,350	0.74
1,275,000	Salesforce.com Inc 0.25% 01/04/2018 *	1,651,839	0.88
2,700,000	SanDisk Corporation 1.5% 15/08/2017 *	4,240,688	2.26
1,030,000	ServiceNow Inc 0% 01/11/2018 *	1,323,550	0.70
460,000	SolarCity Corporation 1.625% 01/11/2019 #	370,847	0.20
1,465,000	Starwood Property Trust Inc 4% 15/01/2019 *	1,517,945	0.81
754,000	SunEdison Inc 0.25% 15/01/2020 *	305,095	0.16
1,386,000	SunEdison Inc 2.375% 15/04/2022 *	569,598	0.30
3,800,000	Tesla Motors Inc 1.25% 01/03/2021*	3,496,684	1.86
505,000	Trinity Industries Inc 3.875% 01/06/2036 *	608,904	0.32
2,060,000	Twitter Inc 1% 15/09/2021*	1,718,102	0.91
1,390,000	Whiting Petroleum Corporation 1.25% 01/04/2020 *	956,181	0.51
865,000	Wright Medical Group Inc 2% 15/02/2020 *	894,553	0.48
1,500,000	Yahoo! Inc 0% 01/12/2018 *	1,469,453	0.78
		57,162,098	30.40
	Virgin Islands		
6,000,000	Tong Jie Limited 0% 18/02/2018	794,009	0.42
	Total convertible bonds	175,598,067	93.45
	Corporate bonds		
	Cayman Islands		
46,519	Emerald Plantation Holdings Limited 6% 30/01/2020 *	39,221	0.02

GLG Investments plc

Schedule of Investments as at 31 December 2015
Man GLG Global Convertibles (continued)

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

Nominal	Description	Fair Value US$	% of Net Assets
	Corporate bonds (continued)		
	China		
1,745,000	ReneSola Limited 4.125% 15/03/2018 *	1,701,375	0.91
	Total corporate bonds	1,740,596	0.93
	Credit default swap (b)		
	Japan		
200,000,000	Mitsui OSK Lines Limited	10,335	0.01
	Total credit default swap	10,335	0.01
	Equities		
	Cayman Islands		
74,896	Emerald Plantation Holdings Limited	16,477	0.01
	Sweden		
23,189	Industrivarden AB	399,108	0.21
	United Kingdom		
32,996,096	Max Petroleum Plc	77,813	0.04
	Total equities	493,398	0.26
	Future contracts (a)		
	United States		
(50)	S&P 500 E-mini Future March 2016	15,625	0.01
(200)	United States 5 Years Note Future March 2016	134,375	0.07
		150,000	0.08
	Total future contracts	150,000	0.08
	Government bond		
	Singapore		
490,000	Sino-Forest Corporation 4.25% 15/12/2016 #	-	0.00
	Total Government bond	-	0.00
	Option (b)		
	United States		
115	Call on 62.5 LRCX US 15 January 2016	198,950	0.11
	Total option	198,950	0.11

Nominal	Description	Fair Value US$	% of Net Assets
	Total return swaps (b)		
	Finland		
1,300,000	SLDZFH	1,626,942	0.86
	France		
28,900	SEVFP	707,403	0.38
	Total total return swaps	2,334,345	1.24
	Warrants		
	United States		
801,013	Citigroup Inc	144,182	0.08
139,120	Zions Ban Corporation	471,617	0.25
		615,799	0.33
	Total warrants	615,799	0.33

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

Forward currency contracts (note 4) ** (b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US$	% of Net Assets
€91,136,685	US$98,705,678	15 January 2016	3	332,703	0.18
GBP2,176,755	US$3,205,143	15 January 2016	2	3,303	0.00
JPY 63,716,202	US$527,312	22 January 2016	1	2,614	0.00
US$928,130	CHF918,583	22 January 2016	1	9,607	0.01
US$62,906,128	€57,536,268	22 January 2016	1	370,718	0.19
US$12,919,226	€11,826,761	08 January 2016	6	69,256	0.04
US$16,073	GBP10,807	08 January 2016	1	145	0.00
US$10,951,796	GBP7,281,874	22 January 2016	4	218,405	0.12
US$2,876,319	SGD4,054,172	22 January 2016	1	20,722	0.01
Total unrealised gain on forward currency contracts				1,027,473	0.55
Total financial assets at fair value through profit or loss - trading				186,272,383	99.14

Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US$	% of Net Assets
	ASCOTs		
	Japan		
(100,000,000)	Takashimaya Company Limited	(53,818)	(0.03)
(140,000,000)	Yamada Denki Company Limited	(182,485)	(0.10)
		(236,303)	(0.13)
	Total ASCOTs	(236,303)	(0.18)
	Contracts for difference		
247,967	Atari SA	(226,268)	(0.12)
	Germany		
(1)	TUI AG	(1)	(0.00)
	Hungary		
(26,500)	OTP Bank Nyrt	(272,121)	(0.14)
	Japan		
(28,000)	Nippon Meat Packers Inc	(15,616)	(0.01)
(28,000)	Toray Industries Inc	(48,216)	(0.03)
		(63,832)	(0.04)
	Total contracts for difference	(562,222)	(0.30)
	Credit default swap		
	Europe		
4,450,000	Siemens AG	(43,033)	(0.02)
	Total credit default swap	(43,033)	(0.02)
	Total return swaps		
	Finland		
(1,495,000)	SLDZFH	(1,624,018)	(0.86)
	France		
(651,937)	SEVFP	(708,199)	(0.38)
	Total total return swaps	(2,332,217)	(1.24)

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

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US$	% of Net Assets
€102,602,881	US$112,030,546	08 January 2016	7	(550,829)	(0.29)
€8,757,962	US$9,584,432	22 January 2016	3	(65,519)	(0.03)
GBP2,176,466	US$3,240,599	08 January 2016	2	(32,642)	(0.02)
GBP1,319,557	US$1,960,914	22 January 2016	1	(15,904)	(0.01)
US$98,297,134	€90,776,120	08 January 2016	4	(332,613)	(0.18)
US$3,188,719	GBP2,165,659	08 January 2016	2	(3,309)	(0.00)
US$2,345,332	HKD18,173,978	22 January 2016	1	(149)	(0.00)
US$14,040,898	JPY1,721,161,330	22 January 2016	1	(273,976)	(0.15)
Total unrealised loss on forward currency contracts				(1,274,941)	(0.68)
Total financial liabilities at fair value through profit or loss - trading				(4,448,716)	(2.37)
Total financial assets at fair value through profit or loss - trading				186,272,383	99.14
Total financial liabilities at fair value through profit or loss - trading				(4,448,716)	(2.37)
Other net assets				6,068,494	3.23
Net Assets Attributable to Holders of Redeemable Participating Shares				187,892,161	100.00

** The forward currency contracts are held with the Bank of New York Mellon, Brussels

Classifications:

(a) Exchange traded derivative instruments

(b) OTC financial derivative instruments

*Transferable securities dealt on another regulated market

#Transferable securities other than those listed on an official stock exchange or dealt on another regulated market

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

Analysis of Total Assets	% of Total Assets
Transferable Securities listed on an official stock exchange	51.72
Exchange traded financial derivative instruments described in classification (a) above	0.08
OTC financial derivative instruments described in classification (b) above	3.92
Transferable Securities as described in # above	5.56
Transferable Securities as described in * above	33.81
Other current assets	4.91
	100.00

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

GLG Investments plc

Schedule of Investments as at 31 December 2015

Man GLG European Equity

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value €	% of Net Assets
	Contracts for difference (b)		
	France		
591,818	Orange SA	774,366	0.21
	Germany		
528,370	TUI AG	403,876	0.11
	Ireland		
95,731	Kerry Group Plc	817,199	0.22
1,357,773	Ryanair Holdings Plc	942,321	0.25
114,582	Shire Plc	412,088	0.11
		2,171,608	0.58
	Netherlands		
(2,477,003)	ING Groep NV	1,457,812	0.40
(3,346,153)	Post NL	234,230	0.06
7,483	Royal Dutch Shell Plc - A Shares	154,935	0.04
		1,846,977	0.50
	Spain		
479,861	Enagas SA	256,486	0.07
416,534	MERLIN Properties Socimi SA	175,716	0.05
		432,202	0.12
	United Kingdom		
428,759	ARM Holdings Plc	314,798	0.08
1,417,345	BT Group Plc	267,259	0.07
(446,154)	Dialog Semiconductor Plc	1,309,462	0.35
941,330	GKN Plc	246,925	0.07
154,594	Imperial Tobacco Group Plc	600,880	0.16
93,842	Reckitt Benckiser Group Plc	591,944	0.16
138,789	SABMiller Plc	72,559	0.02
3,956,681	Vodafone Group Plc	241,812	0.07
		3,645,639	0.98
	Total contracts for difference	9,274,668	2.50
	Equities		
	Belgium		
66,698	Anheuser-Busch InBev NV	7,630,251	2.05
	France		
128,106	Airbus Group SE	7,942,572	2.14
	Germany		
126,053	Bayer AG	14,596,937	3.92
	Equities (continued)		
	Germany (continued)		
149,782	Daimler AG	11,620,088	3.13
474,512	Deutsche Wohnen AG	12,154,625	3.27
106,489	Merck KGaA	9,538,220	2.57
450,934	Metro AG	13,329,609	3.59
557,692	TUI AG	9,360,860	2.52
		70,600,339	19.00
	Italy		
3,718,430	Banca Popolare Di Milano Scarl	3,424,674	0.92
294,095	Eni SpA	4,058,511	1.09
1,680,080	Snam SpA	8,114,786	2.18
1,287,275	Unicredit SpA	6,610,157	1.78
		22,208,128	5.97
	Netherlands		
46,368	ASML Holding NV	3,827,678	1.03
3,162,715	ING Groep NV	39,375,802	10.59
957,150	Koninklijke Ahold NV	18,640,496	5.02
3,346,153	Post NL NV	11,711,536	3.15
		73,555,512	19.79
	Norway		
131,531	Schibsted ASA	3,997,137	1.08
	Sweden		
732,597	Assa Abloy AB	14,238,914	3.83
199,955	Hexagon AB	6,873,196	1.85
911,095	Nordea Bank AB	9,281,903	2.50
331,158	Svenska Cellulosa AB SCA	8,913,411	2.40
		39,307,424	10.58
	Switzerland		
23,170	Novartis International AG	1,849,532	0.50
16,026	Roche Holding AG	4,073,609	1.10
994,690	UBS Group AG	17,855,981	4.80
		23,779,122	6.40
	United Kingdom		
446,154	Dialog Semiconductor Plc	13,882,082	3.74
	Total equities	262,902,567	70.75
	Future contract (a)		
	Germany		
387	Euro Stoxx 50 Index March 2016	352,170	0.09
	Total future contract	352,170	0.09

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

Forward currency contracts (note 4) ** (b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain €	% of Net Assets
€200,431	CHF217,131	08 January 2016	8	726	0.00
€23,050,544	CHF24,953,172	22 January 2016	2	93,928	0.03
€37,591	DKK280,467	08 January 2016	7	6	0.00
€14,388	GBP10,550	08 January 2016	5	76	0.00
€4,088,000	GBP3,005,457	22 January 2016	1	12,081	0.00
€12,433	NOK118,792	08 January 2016	8	82	0.00
€3,900,922	NOK37,253,321	22 January 2016	2	29,379	0.01
GBP3,343	€4,524	08 January 2016	1	12	0.00
SEK51,423,237	€5,535,075	08 January 2016	12	80,095	0.02
US$21,090,274	€19,333,367	08 January 2016	17	77,563	0.02
Total unrealised gain on forward currency contracts				293,948	0.08
Total financial assets at fair value through profit or loss - trading				272,823,353	73.42

Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value €	% of Net Assets
	Contracts for difference		
	France		
61,938	Kering	(142,297)	(0.04)
436,257	Vivendi Universal SA	(257,476)	(0.07)
		(399,773)	(0.11)
	Germany		
(557,692)	TUI AG	(41,827)	(0.01)
	Netherlands		
(957,150)	Koninklijke Ahold NV	(1,550,583)	(0.42)
	Switzerland		
70,503	Wolseley Plc	(219,639)	(0.06)
	United Kingdom		
629,020	BG Group Plc	(337,126)	(0.08)
1,589,425	Kingfisher Plc	(319,028)	(0.09)
8,104,953	Lloyds Banking Group Plc	(56,324)	(0.02)
1,663,281	Royal Bank of Scotland Group	(319,057)	(0.09)
2,216,081	Tesco Plc	(643,815)	(0.16)
		(1,675,350)	(0.44)
	Total contracts for difference	(3,887,172)	(1.04)

Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)**

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss €	% of Net Assets
CHF19,410,291	€17,949,775	08 January 2016	11	(97,247)	(0.03)
DKK25,540,447	€3,422,746	08 January 2016	9	(150)	(0.00)
€424,440	GBP313,041	08 January 2016	4	(221)	(0.00)
€62,066	SEK573,334	08 January 2016	9	(539)	(0.00)
€37,566,392	SEK347,720,398	10 January 2016	2	(405,722)	(0.11)
€8,996	US$9,870	08 January 2016	9	(89)	(0.00)
€54,411	US$59,506	09 January 2016	3	(339)	(0.00)
GBP179,664,471	€245,699,813	08 January 2016	13	(1,973,241)	(0.53)
GBP2,111,666	€2,900,000	11 January 2016	1	(36,216)	(0.01)
NOK10,659,337	€1,115,578	08 January 2016	11	(7,285)	(0.00)
Total unrealised loss on forward currency contracts				(2,521,049)	(0.68)
Total financial liabilities at fair value through profit or loss - trading				(6,408,221)	(1.72)
Total financial assets at fair value through profit or loss - trading				272,823,353	73.42
Total financial liabilities at fair value through profit or loss - trading				(6,408,221)	(1.72)
Other net assets				105,183,021	28.30
Net Assets Attributable to Holders of Redeemable Participating Shares				371,598,153	100.00

** The forward currency contracts are held with The Bank of New York Mellon, Brussels

Classifications:

(a) Exchange traded derivative instruments

(b) OTC financial derivative instruments

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

Analysis of Total Assets	% of Total Assets
Transferable securities listed on an official stock exchange	68.85
Exchange traded derivative instruments described in (a) above	0.09
OTC financial derivative instruments described in classification (b) above	2.51
Other current assets	28.55
	100.00

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

GLG Investments plc

Schedule of Investments as at 31 December 2015

Man GLG Global Sustain Equity

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value €	% of Net Assets
	Contracts for difference (b)		
	Ireland		
12,500	Kerry Group Plc	218,081	0.56
	Spain		
1,350,000	Inmobiliaria Colonial SA	51,396	0.14
	United Kingdom		
30,000	ARM Holdings Plc	28,429	0.07
	Total contracts for difference	297,906	0.77
	Equities		
	Austria		
42,500	BUWOG AG	850,213	2.20
	France		
42,500	Veolia Environnement SA	929,263	2.40
	Germany		
13,500	Bayer AG	1,563,300	4.05
8,000	Brenntag AG	386,240	1.00
17,500	Deutsche Post AG	454,213	1.17
22,500	Deutsche Wohnen AG	576,338	1.49
12,500	Evonik Industries AG	382,688	0.99
5,000	Merck KGaA	447,850	1.16
12,500	Symrise AG	766,625	1.98
		4,577,254	11.84
	Israel		
18,500	Teva Pharmaceutical Industries Limited	1,117,866	2.89
	Japan		
35,000	Anicom Holdings Inc	871,810	2.25
12,700	Calbee Inc	499,539	1.29
40,000	Kao Corporation	1,914,652	4.95
22,500	M3 Inc	434,240	1.12
17,360	Sysmex Corporation	1,040,193	2.69
60,200	TechnoPro Holdings Inc	1,637,717	4.24
19,800	Tsuruha Holdings Inc	1,592,467	4.12
		7,990,618	20.66
	Sweden		
25,000	Assa Abloy AB	485,905	1.26
35,000	Svenska Cellulosa AB SCA	942,056	2.43
		1,427,961	3.69

Nominal	Description	Fair Value €	% of Net Assets
	Equities (continued)		
	United Kingdom		
8,485	DeutscheBank 07/09/2015 Japan Custom Basket Net Total Return	705,968	1.83
	United States		
2,500	Acuity Brands Inc	538,065	1.38
3,852	Allergan Plc	1,108,119	2.86
12,500	American Water Works Company Inc	687,540	1.78
7,500	Cigna Corporation	1,010,287	2.61
3,000	Ecolab Inc	315,880	0.82
5,000	Equifax Inc	512,612	1.33
20,000	Hain Celestial Group Inc	743,625	1.92
6,500	Home Depot Inc	791,333	2.05
20,000	Marsh & McLennan Companies Inc	1,020,897	2.64
7,500	McGraw Hill Financial Inc	680,613	1.76
10,000	McKesson Corporation	1,815,613	4.70
12,500	MEDNAX Inc	824,588	2.13
20,000	NIKE Inc	1,150,695	2.98
15,000	PharMerica Corporation	483,292	1.25
15,000	PPG Industries Inc	1,364,540	3.53
1,500	Union Pacific Corporation	107,981	0.28
7,500	Valeant Pharmaceuticals International Inc	701,809	1.81
10,000	Whirlpool Corporation	1,352,021	3.50
32,500	Zoetis Inc	1,433,674	3.71
		16,643,184	43.04
	Total equities	34,242,327	88.55

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

Forward currency contracts (note 4)* (b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gains €	% of Net Assets
AUD4,501	€2,959	08 January 2016	2	55	0.00
BRL3,556	€806	08 January 2016	2	20	0.00
CAD5,873	€3,852	08 January 2016	2	38	0.00
CHF0,066	€61	08 January 2016	1	-	0.00
CNY0,840	€119	08 January 2016	2	-	0.00
DKK6,015	€806	08 January 2016	2	-	0.00
€608,485	GBP442,599	22 January 2016	4	8,253	0.02
€363,353	ILS1,535,368	22 January 2016	1	191	0.00
HKD37,707	€4,455	08 January 2016	2	23	0.00
IDR4,909,550	€327	08 January 2016	2	-	0.00
ILS1,255	€295	08 January 2016	2	1	0.00
INR75,330	€1,040	08 January 2016	2	6	0.00
JPY1,431,633	€10,833	08 January 2016	2	123	0.00
KRW2,678,095	€2,083	08 January 2016	2	14	0.00
MXN168	€9	08 January 2016	1	-	0.00
NOK36	€4	08 January 2016	1	-	0.00
NZD109	€67	08 January 2016	2	1	0.00
PLN10	€2	08 January 2016	1	-	0.00
SEK12,086	€1,304	08 January 2016	2	16	0.00
SGD12	€8	08 January 2016	1	-	0.00
TRY577	€181	08 January 2016	2	1	0.00
TWD57,072	€1,592	08 January 2016	2	2	0.00
US$78,054	€71,483	08 January 2016	2	356	0.00
US$1,098,100	€1,000,000	22 January 2016	1	10,317	0.03
ZAR238	€14	08 January 2016	1	-	0.00
Total unrealised gain on forward currency contracts				19,417	0.05
Total financial assets at fair value through profit or loss - trading				34,559,650	89.37

Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value €	% of Net Assets
	Contracts for difference		
	France		
8,500	Cie Generale d'Optique Essilor International SA	(15,798)	(0.04)
	Ireland		
15,500	Shire Plc	(5,535)	(0.01)
	United Kingdom		
100,000	Kingfisher Plc	(27,879)	(0.08)
	Total contracts for difference	(49,212)	(0.13)

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

Forward currency contracts (note 4)*

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss €	% of Net Assets
CHF4,513	€4,166	08 January 2016	1	(15)	(0.00)
€8,105,936	JPY1,086,279,701	22 January 2016	2	(206,404)	(0.52)
€1,338,942	SEK12,386,084	22 January 2016	1	(13,660)	(0.04)
€18,788,239	US$20,544,919	22 January 2016	2	(114,298)	(0.30)
GBP28,406,475	€38,738,796	08 January 2016	4	(203,591)	(0.53)
GBP573,806	€790,000	22 January 2016	1	(11,830)	(0.03)
MXN11,362	€606	08 January 2016	1	(1)	(0.00)
NOK2,478	€259	08 January 2016	1	(1)	(0.00)
PLN0,709	€167	08 January 2016	1	(2)	(0.00)
SGD0,847	€551	08 January 2016	1	(1)	(0.00)
ZAR16,038	€971	08 January 2016	1	(19)	(0.00)
Total unrealised loss on forward currency contracts				(549,822)	(1.42)
Total financial liabilities at fair value through profit or loss - trading				(599,034)	(1.55)
Total financial assets at fair value through profit or loss - trading				34,559,650	89.37
Total financial liabilities at fair value through profit or loss - trading				(599,034)	(1.55)
Other net assets				4,709,632	12.18
Net Assets Attributable to Holders of Redeemable Participating Shares				38,670,248	100.00

* The forward currency contracts are held with The Bank of New York Mellon, Brussels

Classifications:

(b) OTC financial derivative instruments

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

Analysis of Total Assets	% of Total Assets
OTC financial derivative instruments described in classification (b) above	0.81
Transferrable securities listed on an official stock exchange	86.88
Other current assets	12.31
	100.00

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

GLG Investments plc

Schedule of Investments as at 31 December 2015

Man GLG Japan Corealpha Equity

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value ¥	% of Net Assets
	Equities		
	Japan		
13,390,702	ANA Holdings Inc	4,686,745,700	0.81
31,489,000	Asahi Glass Company Limited	21,916,344,000	3.80
8,202,753	Canon Inc	30,145,117,275	5.22
4,439,700	Chubu Electric Power Company Inc	7,381,001,250	1.28
6,007,000	Dai Nippon Printing Company Limited	7,238,435,000	1.25
6,422,800	Daihatsu Motor Company Limited	10,539,814,800	1.83
1,773,500	Dai-ichi Life Insurance Company Limited	3,609,072,500	0.63
4,503,000	Fujitsu Limited	2,732,870,700	0.47
6,657,700	Honda Motor Company Limited	26,031,607,000	4.51
3,828,500	Ibiden Company Limited	6,673,075,500	1.16
21,191,900	Inpex Corporation	25,122,997,450	4.35
685,000	Japan Post Bank Company Limited	1,198,750,000	0.21
11,050,600	JFE Holdings Inc	21,217,152,000	3.68
31,256,200	JX Holdings Inc	15,890,652,080	2.75
8,032,400	Komatsu Limited	16,000,540,800	2.77
1,137,200	Kuraray Company Limited	1,673,958,400	0.29
1,358,200	Kyocera Corporation	7,679,262,800	1.33
11,532,200	Mitsubishi Corporation	23,387,301,600	4.05
3,203,000	Mitsubishi Estate Company Limited	8,082,770,500	1.40
13,952,100	Mitsubishi Motors Corporation	14,370,663,000	2.49
21,510,244	Mitsubishi UFJ Financial Group Inc	16,285,405,732	2.82
12,245,800	Mitsui & Company Limited	17,701,303,900	3.07
30,940,000	Mitsui OSK Lines Limited	9,498,580,000	1.65
90,346,500	Mizuho Financial Group Inc	21,999,372,750	3.81
11,920,600	Nikon Corporation	19,370,975,000	3.36
158,400	Nintendo Company Limited	2,653,992,000	0.46
14,188,000	Nippon Electric Glass Company Limited	8,697,244,000	1.51
11,491,500	Nippon Steel & Sumitomo Metal Corporation	27,763,464,000	4.81
29,479,500	Nomura Holdings Inc	20,019,528,450	3.47
4,227,687	NTT DOCOMO Inc	10,501,574,508	1.82
7,152,000	Oji Holdings Corporation	3,497,328,000	0.61
538,000	Otsuka Holdings Company Limited	2,322,546,000	0.40
34,435,300	Resona Holdings Inc	20,358,149,360	3.53
13,704,500	Ricoh Company Limited	17,144,329,500	2.97
546,200	Rohm Company Limited	3,375,516,000	0.58
2,540,000	Shin-Etsu Chemical Company Limited	16,807,180,000	2.91
	Equities (continued)		
	Japan (continued)		
2,107,000	Shizuoka Bank Limited	2,490,474,000	0.43
13,503,300	Sumitomo Corporation	16,750,843,650	2.90
2,460,400	Sumitomo Electric Industries Limited	4,241,729,600	0.73
2,858,000	Sumitomo Metal Mining Company Limited	4,228,411,000	0.73
5,985,600	Sumitomo Mitsui Financial Group Inc	27,569,673,600	4.78
56,258,540	Sumitomo Mitsui Trust Holdings Inc	25,935,186,940	4.49
6,700,592	T&D Holdings Inc	10,781,252,528	1.87
617,900	Takeda Pharmaceutical Company Limited	3,747,563,500	0.65
1,231,300	Tokyo Broadcasting System Holdings Inc	2,376,409,000	0.41
1,889,000	Toppan Printing Company Limited	2,113,791,000	0.37
19,438,000	Toshiba Corporation	4,857,556,200	0.84
		578,667,512,573	100.26
	Total equities	578,667,512,573	100.26

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

Forward currency contracts (note 4) * (b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain ¥	% of Net Assets
JPY9,258,014,965	CHF76,159,359	06 January 2016	4	104,889,228	0.02
JPY9,337,467,949	CHF77,001,457	07 January 2016	4	83,019,702	0.01
JPY1,167,729	CHF9,591	08 January 2016	1	14,986	0.00
JPY64,788,506,634	€492,611,542	06 January 2016	4	416,446,306	0.07
JPY65,191,328,308	€496,377,550	07 January 2016	5	327,257,241	0.06
JPY54,406,886	€413,449	08 January 2016	2	379,299	0.00
JPY206,187,627,247	GBP1,154,819,610	06 January 2016	5	1,464,726,751	0.25
JPY207,434,834,092	GBP1,163,436,982	07 January 2016	5	1,189,283,527	0.21
JPY147,491,416	GBP824,693	08 January 2016	2	1,298,523	0.00
JPY59,690,320	SEK4,165,776	07 January 2016	2	248,883	0.00
JPY86,456,760,655	US$717,678,975	06 January 2016	4	137,409,690	0.02
JPY87,066,195,387	US$723,363,736	07 January 2016	5	65,430,433	0.01
JPY80,017,698	US$663,662	08 January 2016	2	199,061	0.00
Total unrealised gain on forward currency contracts				3,790,603,630	0.66
Total financial assets at fair value through profit or loss - trading				582,458,116,203	100.92

Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4) *

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss ¥	% of Net Assets
CHF76,159,359	JPY9,282,151,103	06 January 2016	4	(129,025,367)	(0.02)
CHF77,001,457	JPY9,360,848,173	07 January 2016	7	(106,399,925)	(0.02)
CHF76,714,275	JPY9,302,715,313	08 January 2016	4	(82,564,134)	(0.01)
€492,611,541	JPY65,075,414,768	06 January 2016	4	(703,354,441)	(0.12)
€496,377,550	JPY65,285,667,903	07 January 2016	7	(421,596,836)	(0.07)
€496,383,671	JPY65,192,458,380	08 January 2016	4	(327,325,317)	(0.06)
GBP1,154,819,611	JPY206,453,910,574	06 January 2016	6	(1,731,010,080)	(0.30)
GBP1,163,436,983	JPY207,723,151,746	07 January 2016	9	(1,477,601,182)	(0.26)
GBP1,163,768,684	JPY207,490,743,719	08 January 2016	6	(1,189,997,966)	(0.21)
SEK4,165,776	JPY59,937,710	07 January 2016	3	(496,273)	(0.00)
SEK2,089,065	JPY29,873,831	08 January 2016	1	(64,702)	(0.00)
US$717,678,975	JPY86,429,499,922	06 January 2016	5	(110,148,957)	(0.02)
US$723,363,737	JPY87,140,065,893	07 January 2016	7	(139,300,940)	(0.02)
US$723,600,217	JPY87,093,248,169	08 January 2016	5	(65,808,689)	(0.01)
Total unrealised loss on forward currency contracts				(6,484,694,809)	(1.12)
Total financial liabilities at fair value through profit or loss - trading				(6,484,694,809)	(1.12)
Total financial assets at fair value through profit or loss - trading				582,458,116,203	100.92
Total financial liabilities at fair value through profit or loss - trading				(6,484,694,809)	(1.12)
Other net assets				1,178,979,036	0.20
Net Assets Attributable to Holders of Redeemable Participating Shares				577,152,400,430	100.00

* The forward currency contracts are held with The Bank of New York Mellon, Brussels

Classifications:

(b) OTC financial derivative instruments

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

Analysis of Total Assets	% of Total Assets
Transferable securities listed on an official stock exchange	98.14
OTC financial derivative instruments described in classification (b) above	0.64
Other current assets	1.22
	100.00

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

GLG Investments plc

Schedule of Investments as at 31 December 2015

Man GLG MENA Equity

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US$	% of Net Assets
	Equities		
	Kuwait		
561,668	Burgan Bank SAK	712,612	2.46
654,766	Kuwait Projects Company Holding KSCP	1,251,489	4.33
		1,964,101	6.79
	Qatar		
32,000	Barwa Real Estate Company	351,426	1.21
75,113	Commercial Bank QSC	946,569	3.27
70,000	Gulf International Services QSC	989,759	3.42
12,686	Industries Qatar QSC	386,957	1.34
20,740	Ooredoo QSC	427,065	1.48
28,127	Qatar Fuel QSC	1,139,042	3.93
25,057	Qatar National Bank SAQ	1,203,903	4.16
50,000	Qatar Navigation QSC	1,304,121	4.50
		6,748,842	23.31
	United Arab Emirates		
800,000	Abu Dhabi Commercial Bank PJSC	1,435,339	4.96
2,292,526	Aldar Properties PJSC	1,448,043	5.00
800,000	Dubai Islamic Bank PJSC	1,346,039	4.65
190,000	Emaar Malls Group PJSC	142,772	0.49
900,000	Emaar Properties PJSC	1,394,228	4.82
216,600	Emirates NBD PJSC	436,384	1.51
415,069	First Gulf Bank PJSC	1,429,519	4.94
324,900	Gulf Marine Services Plc	487,848	1.69
76,043	National Bank of Abu Dhabi PJSC	164,798	0.57
435,065	Union National Bank PJSC	554,344	1.91
		8,839,314	30.54
	Total equities	17,552,257	60.64
	Promissory notes		
	Bahamas		
21,968	Almarai Company	457,865	1.58
9,339	Credit Suisse AG Nassau	194,646	0.67
65,564	Credit Suisse AG Nassau	754,163	2.61
		1,406,674	4.86
	Curacao		
37,592	Alinma Bank	147,909	0.51
63,033	Yanbu National Petrochemical Company	544,207	1.88
		692,116	2.39

Nominal	Description	Fair Value US$	% of Net Assets
	Promissory notes (continued)		
	Netherlands		
65,270	Al Tayyar Travel Group Holding Company	1,257,098	4.34
75,000	Morgan Stanley BV	245,345	0.85
305,817	Morgan Stanley BV	1,900,613	6.57
51,000	National Commercial Bank	693,966	2.40
80,000	United International Transportation Company	921,921	3.18
		5,018,943	17.34
	United Kingdom		
50,000	Al Rajhi Bank	693,812	2.40
90,000	HSBC Bank Plc	1,834,093	6.33
260,000	Riyad Bank	860,225	2.97
		3,388,130	11.70
	United States		
4,934	Saudi Pharmaceutical Industries & Medical Appliances Corporation	43,637	0.15
30,324	Saudi Telecom Company	552,777	1.91
47,315	Yamama Cement Company	396,529	1.37
		992,943	3.43
	Total promissory notes	11,498,806	39.72

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

Forward currency contracts (note 4)* (b)

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised gain US$	% of Net Assets
AED525,543	US$143,040	25 January 2016	1	15	0.00
US$41	€37	22 January 2016	1	-	0.00
US$183,000	SAR687,074	25 January 2016	1	129	0.00
Total unreaised gain on forward currency contracts				144	0.00
Total financial assets at fair value through profit or loss - trading				29,051,207	100.36

Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US$	% of Net Assets
	Promissory note		
	Saudi Arabia		
(75,000)	Samba Financial Group	(466,115)	(1.61)
	Total promissory note	(466,115)	(1.61)

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

Forward currency contracts (note 4)*

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US$	% of Net Assets
AED1,887,922	US$514,000	25 January 2016	1	(100)	(0.00)
GBP19,052,801	US$28,368,230	08 January 2016	1	(285,751)	(1.00)
OMR290,479	US$754,295	25 January 2016	1	(543)	(0.00)
QAR724,242	US$198,700	25 January 2016	1	(85)	(0.00)
SAR14,945,799	US$3,982,010	25 January 2016	3	(4,048)	(0.01)
US$4,987,861	AED18,328,892	25 January 2016	2	(1,341)	(0.00)
US$3,648,173	QAR13,314,241	25 January 2016	2	(3,099)	(0.01)
US$532,000	SAR1,999,788	25 January 2016	1	(262)	(0.00)
Total unreaised loss on forward currency contracts				(295,229)	(1.02)
Total financial liabilities at fair value through profit or loss - trading				(761,344)	(2.63)
Total financial assets at fair value through profit or loss - trading				29,051,207	100.36
Total financial liabilities at fair value through profit or loss - trading				(761,344)	(2.63)
Other net assets				657,713	2.27
Net Assets Attributable to Holders of Redeemable Participating Shares				28,947,576	100.00

*The forward currency contracts are held with The Bank of New York Mellon, Brussels

Classifications:

(b) OTC financial derivative instruments

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

Analysis of Total Assets	% of Total Assets
Transferable securities listed on an official stock exchange	96.44
(b) OTC financial derivative instruments	0.00
Other current assets	3.56
	100.00

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

GLG Investments plc

Schedule of Investments as at 31 December 2015

Man Numeric Emerging Markets Equity

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US$	% of Net Assets
	Contracts for difference (b)		
	Brazil		
1,288	Banco Bradesco SA	423	0.00
	Total contracts for difference	423	0.00
	Equities		
	Brazil		
455,700	Ambev SA	2,032,419	2.12
56,220	Banco Bradesco SA	270,418	0.28
63,300	Fibria Celulose SA	803,277	0.84
		3,106,114	3.24
	Cayman Islands		
34,000	Chlitina Holding Limited	355,558	0.37
91,800	CKH Food & Health Limited	249,357	0.26
		604,915	0.63
	Chile		
10,200	Cia Cervecerias Unidas SA	220,932	0.23
	China		
20,500	3Sbio Inc	28,779	0.03
86,500	Aac Technologies Holdings Inc	564,192	0.58
298,000	Agile Property Holdings Limited	166,108	0.16
1,161,000	Agricultural Bank of China Limited	474,877	0.50
200,000	Anta Sports Products Limited	549,667	0.57
107,500	Bank Of Chongqing Company Limited	96,956	0.10
1,925,000	Bank Of Communications Company Limited	1,356,167	1.42
512,000	Beijing Capital Land Limited	234,524	0.24
141,000	Boer Power Holdings Limited	253,977	0.27
281,000	China Citic Bank Corporationoration Limited	182,012	0.19
3,182,000	China Construction Bank Corporationoration	2,180,141	2.28
1,438,000	China Dongxiang Group Company Limited	343,258	0.36
981,000	China Everbright Bank Company Limited	477,200	0.50
421,000	China Lesso Group Holdings Limited	293,879	0.31
178,000	China Lilang Limited	131,373	0.14
13,100	China Lodging Group Limited	409,506	0.43
146,000	China Southern Airlines Company Limited	112,653	0.12
29,200	China Vanke Company Limited	86,280	0.09
1,078,000	Chongqing Rural Commercial Bank Company Limited	652,351	0.68
	Equities (continued)		
	China (continued)		
665,000	Country Garden Holdings Company Limited	272,859	0.29
628,000	Dongfeng Motor Group Company Limited	839,478	0.88
382,000	Evergrande Real Estate Group Limited	336,153	0.35
984,000	Fantasia Holdings Group Company Limited	116,808	0.12
1,060,000	Future Land Development Holdings Limited	183,274	0.19
695,000	Geely Automobile Holdings Limited	370,361	0.39
288,000	Guangzhou Automobile Group Company Limited	256,780	0.27
378,800	Guangzhou R&F Properties Company Limited	466,770	0.49
304,000	Huiyin Household Appliances Holdings Company Limited	38,048	0.04
1,606,000	Industrial and Commercial Bank of China Limited	969,798	1.01
36,300	JA Solar Holdings Company Limited	352,110	0.37
10,100	Jinkosolar Holding Company Limited	279,467	0.29
371,561	KWG Property Holding Limited	275,669	0.29
242,000	Logan Property Holdings Company Limited	82,122	0.09
1,467,000	Metallurgical Corporationoration of China Limited	442,931	0.46
10,900	Netease Inc	1,975,516	2.06
4,700	New Oriental Education & Technology Group Inc	147,439	0.15
136,000	Powerlong Real Estate Holdings Limited	28,779	0.03
47,778	Shanghai Mechanical And Electrical Industry Company Limited	148,064	0.15
1,593,500	Shui On Land Limited	437,947	0.46
5,200	Sina Corporation	256,880	0.27
196,000	Tianjin Capital Environmental Protection Group Company Limited	152,498	0.16
754,000	Tianneng Power International Limited	635,294	0.66
23,300	Trina Solar Limited	256,766	0.27
94,000	Weiqiao Textile Company	44,028	0.05
254,600	Xinjiang Goldwind Science & Technology Company Limited	489,480	0.51
796,500	Xtep International Holdings	424,449	0.44
540,000	Zhejiang Expressway Company Limited	649,381	0.68
		19,523,049	20.39
	Hong Kong		
226,000	China Everbright Limited	519,644	0.54
724,000	China High Speed Transmission Equipment Group Company Limited	582,926	0.61
54,200	China Mobile Limited	3,053,086	3.20
68,000	China Overseas Land & Investment Limited	238,653	0.25
177,000	Citic Limited	313,341	0.33
688,000	Lee & Man Paper Manufacturing Limited	384,385	0.40
1,312,000	Shenzhen Investment Limited	614,512	0.64
187,500	Shimao Property Holdings Limited	333,381	0.35
341,000	Sino Biopharmaceutical Limited	310,634	0.32
114,000	Tianjin Development Holdings Limited	68,987	0.07
		6,419,549	6.71

GLG Investments plc

Schedule of Investments as at 31 December 2015
Man Numeric Emerging Markets Equity (continued)

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

Nominal	Description	Fair Value US$	% of Net Assets
	Equities (continued)		
	Hungary		
1,860	Mol Hungarian Oil & Gas Plc	91,146	0.10
	India		
17,900	Infosys Limited	299,825	0.31
	Indonesia		
349,000	Telekomunikasi Indonesia Persero TBK PT	78,610	0.08
	Jersey		
19,900	WNS Holdings Limited	620,681	0.65
	Malaysia		
350,300	Evergreen Fibreboard BHD	192,549	0.20
136,500	Misc BHD	297,893	0.31
171,800	Top Glove Corporationoration BHD	543,390	0.57
668,500	Vs Industry BHD	244,450	0.26
		1,278,282	1.34
	Mexico		
32,300	Controladora Vuela Cia De Aviacion SAb De Cv	554,268	0.58
2,000	Grupo Aeroportuario Del Pacifico SAb De Cv	176,560	0.18
		730,828	0.76
	Netherlands		
15,073	Steinhoff International Holdings NV	76,369	0.08
	Peru		
3,400	Credicorp Limited	330,888	0.35
	Poland		
17,967	Asseco Poland SA	258,430	0.27
30,719	Polski Koncern Naftowy Orlen SA	527,807	0.55
		786,237	0.82
	Qatar		
42,890	Qatar Gas Transport Co Nakilat	274,959	0.29
	Russia		
1,205	Bashneft OAO	32,800	0.03
734,500	Magnitogorsk Iron & Steel Works	189,823	0.20
48,300	Mobile Telesystems PJSC	298,494	0.31
112,320	Moscow Exchange Micex- Rts OAO	140,563	0.15
92,910	Severstal PAO	777,192	0.81
48,480	Tatneft PAO	1,277,448	1.33
31,968	Uralkali PJSC	415,584	0.43
		3,131,904	3.26

Nominal	Description	Fair Value US$	% of Net Assets
	Equities (continued)		
	South Africa		
97,888	Firstrand Limited	267,659	0.28
38,527	Hyprop Investments Limited	256,963	0.27
56,160	Investec Limited	396,858	0.41
13,917	Jse Limited	114,961	0.12
52,400	Liberty Holdings Limited	389,496	0.41
24,602	Nedbank Group Limited	299,454	0.31
213,527	Rmb Holdings Limited	766,302	0.81
91,038	Truworths International Limited	535,518	0.56
19,788	Vodacom Group Limited	194,630	0.20
		3,221,841	3.37
	South Korea		
5,877	Daishin Securities Company Limited	59,394	0.06
18,123	Daou Technology Inc	336,942	0.35
12,508	Dongbu Insurance Company Limited	749,915	0.78
3,045	GS Retail Company Limited	139,713	0.15
85,752	Hanwha Life Insurance Company Limited	540,452	0.56
5,652	Hwasung Industrial Company Limited	58,325	0.06
6,103	Hyosung Corporation	611,575	0.64
19,829	Hyundai Engineering Plastics Company Limited	186,021	0.19
22,616	Hyundai Marine & Fire Insurance Company Limited	695,328	0.73
805	Hyundai Mobis Company Limited	169,232	0.18
20,959	JB Financial Group Company Limited	98,311	0.10
10,164	Kangwon Land Inc	332,862	0.35
15,688	KB Financial Group Inc	443,527	0.46
28,757	Kia Motors Corporation	1,290,024	1.34
44,100	Korea Electric Power Corporation	933,597	0.98
4,115	Korea Petro Chemical Ind	603,625	0.63
4,205	KT&G Corporation	374,758	0.39
397	LG Household & Health Care Limited	355,507	0.37
5,628	LIG Insurance Company Limited	140,154	0.15
5,061	Lotte Chemical Corporation	1,051,003	1.10
33,668	Macquarie Korea Infrastructure Fund	230,569	0.24
667	Nongshim Company Limited	250,008	0.26
914	S&T Motiv Company Limited	66,881	0.07
2,718	Samsung Electronics Company Limited	2,920,711	3.05
20,974	Shinhan Financial Group Company Limited	707,451	0.74
6,500	SK Innovation Company Limited	720,652	0.75
12,020	Songwon Industrial Company Limited	149,154	0.16
17,925	Tongyang Life Insurance	178,096	0.19
4,292	Ubiquoss Inc	43,193	0.05
2,550	Unitest Inc	19,355	0.02
73,017	Woori Bank	549,239	0.57

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

Nominal	Description	Fair Value US$	% of Net Assets
	Equities (continued)		
	South Korea (continued)		
1,842	Yuhan Corporation	428,080	0.45
		15,433,654	16.12
	Taiwan		
32,000	Chang Type Industrial Company Limited	42,037	0.04
217,000	Chen Full International Company Limited	332,962	0.35
204,000	Chunghwa Telecom Company Limited	615,472	0.64
614,000	Compeq Manufacturing Company	412,175	0.43
641,000	E.Sun Financial Holding Company Limited	373,707	0.39
35,000	Elite Advanced Laser Corporation	137,455	0.14
26,000	Eurocharm Holdings Company Limited	79,551	0.08
429,000	Formosa Petrochemical Corporation	1,029,172	1.07
122,000	Global Lighting Technologies Inc	276,707	0.29
797,950	Hon Hai Precision Industry Company Limited	1,962,869	2.06
410,000	Mercuries Life Insurance Company Limited	224,678	0.24
385,000	Micro-Star International Company Limited	550,301	0.58
410,000	Pegatron Corporation	898,712	0.94
407,000	Pou Chen Corporation	534,043	0.56
267,000	Powertech Technology Inc	529,984	0.55
1	Shin Kong Financial Holding Company Limited	-	0.00
109,000	Shin Zu Shing Company Limited	419,780	0.44
16,000	Sinbon Electronics Company Limited	29,908	0.03
124,500	Taiwan Semiconductor Manufacturing Company Limited ADR	2,832,375	2.96
200,000	Taiwan Union Technology Corporation	164,399	0.17
91,000	Tripod Technology Corporation	155,144	0.16
224,000	Uni-President Enterprises Corporation	374,390	0.39
70,000	YI Jinn Ind Company	25,573	0.03
2	Yuanta Financial Holding Company Limited	1	0.00
		12,001,395	12.54
	Thailand		
56,600	Bangkok Bank PCL	243,010	0.25
173,800	Delta Electronics Thailand PCL	369,479	0.39
764,200	Krung Thai Bank PCL	354,652	0.37
477,300	PTT Global Chemical PCL	663,193	0.69
356,000	Thai Oil PCL	652,939	0.68
403,400	Thanachart Capital PCL	409,173	0.43
770,100	Tipco ASphalt PCL	866,724	0.91
		3,559,170	3.72
	Turkey		
30,429	Aselsan Elektronik Sanayi Ve Ticaret AS	175,870	0.18
34,225	Bim Birlesik Magazalar AS	602,105	0.64

Nominal	Description	Fair Value US$	% of Net Assets
	Equities (continued)		
	Turkey (continued)		
150,686	Haci Omer SAbanci Holding AS	427,456	0.45
92,602	Soda Sanayii AS	134,199	0.14
123,341	Tat Gida Sanayi AS #	234,102	0.24
53,224	Tav Havalimanlari Holding AS	331,687	0.35
14,073	Tupras Turkiye Petrol Rafinerileri AS	335,571	0.35
68,363	Turkiye Garanti Bankasi AS	166,759	0.17
220,101	Turkiye Sise Ve Cam Fabrikalari AS	240,548	0.25
		2,648,297	2.77
	United Arab Emirates		
204,605	Abu Dhabi Commercial Bank PJSC	367,098	0.38
961,152	Aldar Properties PJSC	607,098	0.64
651,897	Damac Properties Dubai Company PJSC	411,761	0.43
240,508	Dubai Islamic Bank PJSC	404,666	0.42
190,536	Emaar Properties PJSC	295,167	0.31
		2,085,790	2.18
	Total equities	76,524,435	79.94
	Preferred stock		
	South Korea		
949	LG Chem Limited PFD	199,909	0.21
953	Samsung Electronics Company Limited	886,719	0.93
		1,086,628	1.14
	Total preferred stock	1,086,628	1.14
	Real estate investment trust		
	Hong Kong		
675,000	Yuexiu Real Estate Investment Trust	362,315	0.38
	South Africa		
15,849	Resilient Reit Limited	118,135	0.12
	Turkey		
716,521	Emlak Konut Gayrimenkul Yatirim Ortakligi AS	638,250	0.67
	Total real estate investment trust	1,118,700	1.17
	Total return swaps (b)		
	Brazil		
196,600	Banco Do Brasil S.A.	1,893	0.00
102,600	Braskem SA-Pref A Shares	6,680	0.01

GLG Investments plc

Schedule of Investments as at 31 December 2015
Man Numeric Emerging Markets Equity (continued)

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

Nominal	Description	Fair Value US$	% of Net Assets
	Total return swaps (b) (continued)		
	Brazil (continued)		
219,200	Centrais Eletricas Brasilier	18,417	0.02
9,500	Centrais Eletricas Bras- Pref B Shares	1,192	0.00
374,036	Gafisa SA	8,462	0.01
346,700	JBS SA	12,073	0.01
7,400	Multiplus SA	1,708	0.00
30,700	Suzano Papel E Celulo- Pref A Shares	5,009	0.01
		55,434	0.06
	India		
58,110	Hindustan Petroleum Corporation	4,455	0.00
55,332	Rajesh Exports Limited	4,717	0.00
		9,172	0.00
	Mexico		
25,165	Gruma S.A.B.- B Shares	3,908	0.00
	Total total return swaps	68,514	0.06
	Warrants (b)		
	Malaysia		
167,125	VS Industry Berhad	-	0.00
	Total warrants	-	0.00
Total financial assets at fair value through profit or loss - trading		78,798,700	82.31

ibn

Classifications:

(b) OTC financial derivative instruments

Transferable securities other than those listed on official stock exchange or dealt on another regulated market

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

Analysis of Total Assets	% of Total Assets
Transferable securities listed on an official stock exchange	81.02
Transferable securities as described in # above	0.24
OTC financial derivative instruments described in classification (b) above	0.07
Other current assets	18.67
	100.00

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

GLG Investments plc

Schedule of Investments as at 31 December 2015

Man Numeric US Large Cap Equity

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US$	% of Net Assets
	Equities		
	Bermuda		
1,300	Everest RE Group Limited	238,017	0.65
	United States		
200	Adobe Systems Inc	18,788	0.05
410	Alleghany Corporation	195,951	0.53
12,300	Allstate Corporation	763,707	2.08
540	Alphabet Inc	409,795	1.12
220	Alphabet Inc	171,162	0.47
8,600	Altria Group Inc	500,606	1.36
7,400	Amdocs Limited	403,818	1.10
420	Amerco	163,590	0.45
10,200	Ameren Corporation	440,946	1.20
6,400	American Electric Power Company Inc	372,928	1.02
3,200	American International Group Inc	198,304	0.54
1,600	Amerisourcebergen Corporation	165,936	0.45
6,100	Amgen Inc	990,213	2.70
20,200	Apple Inc	2,126,252	5.80
7,600	AT&T Inc	261,517	0.71
2,600	Best Buy Company Inc	79,170	0.22
900	Boeing Company	130,131	0.35
4,600	Bunge Limited	314,088	0.86
3,600	Cardinal Health Inc	321,372	0.88
4,400	Carnival Corporation	239,712	0.65
3,900	Centurylink Inc	98,124	0.27
600	CH Robinson Worldwide Inc	37,212	0.10
24,800	Cisco Systems Inc	673,444	1.84
2,200	CIT Group Inc	87,340	0.24
15,800	Citigroup Inc	817,650	2.23
8,400	Citizens Financial Group Inc	219,996	0.60
8,000	Citrix Systems Inc	605,200	1.65
18,400	Comcast Corporation	1,038,312	2.83
2,200	Conagra Foods Inc	92,752	0.25
3,300	CR Bard Inc	625,152	1.70
1,700	Crown Holdings Inc	86,190	0.23
300	Delta Air Lines Inc	15,207	0.04
4,400	Dexcom Inc	360,360	0.98
1,000	DR Horton Inc	32,030	0.09
6,000	DTE Energy Company	481,140	1.31
1,600	Eastman Chemical Company	108,016	0.29
	Equities (continued)		
	United States (continued)		
19,900	eBay Inc	546,852	1.49
1,100	Entergy Corporation	75,196	0.20
2,600	Express Scripts Holding Company	227,266	0.62
2,300	Exxon Mobil Corporation	179,285	0.49
2,600	F5 Networks Inc	252,096	0.69
3,000	Facebook Inc	313,980	0.86
1,600	FMC Technologies Inc	46,416	0.13
4,200	Foot Locker Inc	273,378	0.75
31,500	Ford Motor Company	443,835	1.21
6,600	General Dynamics Corporation	906,576	2.47
11,800	Gilead Sciences Inc	1,194,042	3.25
1,300	Goldman Sachs Group Inc	234,299	0.64
8,000	Goodyear Tire & Rubber Company	261,360	0.71
3,900	Hartford Financial Services Group Inc	169,494	0.46
1,600	Hologic Inc	61,904	0.17
12,500	HP Inc	148,000	0.40
2,900	Ingredion Inc	277,936	0.76
4,400	Intuit Inc	424,600	1.16
15,900	Jetblue Airways Corporation	360,135	0.98
1,000	Jones Lang Lasalle Inc	159,860	0.44
8,200	Juniper Networks Inc	226,320	0.62
7,000	KeyCorp	92,330	0.25
3,100	Lear Corporation	380,773	1.04
6,700	Liberty Interactive Corporation QVC Group	183,044	0.50
8,200	Liberty Media Corporation	312,256	0.85
13,900	Lincoln National Corporation	698,614	1.90
1,900	Lyondellbasell Industries NV	165,110	0.45
24,400	Marathon Oil Corporation	307,196	0.84
5,400	Marathon Petroleum Corporation	279,936	0.76
3,600	Masco Corporation	101,880	0.28
1,800	Mckesson Corporation	355,014	0.97
18,200	Microsoft Corporation	1,009,736	2.75
15,300	News Corporation	204,408	0.56
1,200	Nordstrom Inc	59,772	0.16
500	Northrop Grumman Corporaion	94,405	0.26
248	NVR Inc	407,464	1.11
8,600	Pepsico Inc	859,312	2.34
37,200	Pfizer Inc	1,200,816	3.27

GLG Investments plc

Schedule of Investments as at 31 December 2015
Man Numeric US Large Cap Equity (continued)

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

Nominal	Description	Fair Value US$	% of Net Assets
	Equities (continued)		
	United States (continued)		
1,600	Public Service Enterprise Group Inc	61,904	0.17
2,000	Raytheon Company	249,060	0.68
24,700	Regions Financial Corporation	237,120	0.65
6,100	Southwest Airlines Company	262,666	0.72
8,600	Spirit Aerosystems Holdings Inc	430,602	1.17
1,900	Stanley Black & Decker Inc	202,787	0.55
5,400	Staples Inc	51,138	0.14
2,600	Suntrust Banks Inc	111,384	0.30
3,100	Synopsys Inc	141,391	0.39
7,600	Tyson Foods Inc	405,308	1.10
1,200	United Rentals Inc	87,048	0.24
600	United Therapeutics Corporation	93,966	0.26
13,300	Valero Energy Corporation	940,443	2.56
3,600	Verizon Communications Inc	166,392	0.45
10,800	Voya Financial Inc	398,628	1.09
20,000	Wal-Mart Stores Inc	1,226,000	3.34
300	Wells Fargo & Company	16,308	0.04
3,600	Westlake Chemical Corporation	195,552	0.53
		32,418,704	88.36
	Total equities	32,656,721	89.01
	Real estate investment trust		
	United States		
5,900	Simon Property Group Inc	1,147,196	3.13
100	SL Green Realty Corporation	11,298	0.03
		1,158,494	3.16
	Total real estate investment trust	1,158,494	3.16
Total financial assets at fair value through profit or loss - trading		33,815,215	92.17

Financial liabilities at fair value through profit or loss

Nominal	Description	Fair Value US$	% of Net Assets
	Future contract		
	United States		
27	S&P 500 E-mini Future March 2016	(2,536)	(0.01)
	Total future contract	(2,536)	(0.01)

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

Forward currency contracts (note 4) *

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US$	% of Net Assets
€970	US$1,059	08 January 2016	2	(5)	(0.00)
Total unrealised loss on forward currency contracts				(5)	(0.00)
Total financial liabilities at fair value through profit or loss - trading				(2,541)	(0.01)
Total financial assets at fair value through profit or loss - trading				33,815,215	92.17
Total financial liabilities at fair value through profit or loss - trading				(2,541)	(0.01)
Other net assets				2,875,886	7.84
Net Assets Attributable to Holders of Redeemable Participating Shares				36,688,560	100.00

*The forward currency contracts are held with The Bank of New York Mellon, Brussels.

Classifications:

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

Analysis of Total Assets	% of Total Assets
Transferable securities listed on an official stock exchange	90.79
Other current assets	9.21
	100.00

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

GLG Investments plc

Schedule of Investments as at 31 December 2015

Man Numeric Global Equity

Financial assets at fair value through profit or loss

Nominal	Description	Fair Value US$	% of Net Assets
	Equities		
	Australia		
3,300	Aristocrat Leisure Limited	24,513	0.10
2,100	Cimic Group Limited	37,127	0.15
19,300	CSR Limited	40,581	0.17
11,000	Downer Edi Limited	28,811	0.12
49,100	Evolution Mining Limited	49,655	0.20
700	Flight Centre Travel Group Limited	20,315	0.08
4,400	JB Hi-Fi Limited	62,488	0.25
20,700	Northern Star Resources Limited	41,868	0.17
7,500	OZ Minerals Limited	22,099	0.09
58,600	Qantas Airways Limited	174,375	0.71
4,900	Sandfire Resources NL	20,071	0.08
22,400	Star Entertainment Group Limited	82,789	0.34
		604,692	2.46
	Belgium		
2,000	AGFA-Gevaert NV	11,384	0.05
	Bermuda		
300	Argo Group International Holdings Limited	17,952	0.07
2,400	Aspen Insurance Holdings Limited	115,920	0.47
7,000	Assured Guaranty Limited	185,010	0.75
3,500	Axis Capital Holdings Limited	196,770	0.80
2,500	Validus Holdings Limited	115,725	0.47
		631,377	2.56
	Canada		
4,100	Aimia Inc	27,774	0.11
1,700	Canfor Corporation	24,709	0.10
300	CCL Industries Inc	48,457	0.20
700	Cogeco Cable Inc	31,127	0.13
1,200	George Weston Limited	92,382	0.38
4,000	Ritchie Bros Auctioneers Inc	96,440	0.38
600	Uni-Select Inc	29,592	0.12
		350,481	1.42
	China		
62,000	Yangzijiang Shipbuilding Holdings Limited	48,074	0.20

Nominal	Description	Fair Value US$	% of Net Assets
	Equities (continued)		
	Denmark		
950	Bavarian Nordic A/S	49,437	0.20
1,760	Vestas Wind Systems A/S	123,947	0.51
		173,384	0.71
	France		
2,010	Atos SE	169,109	0.69
3,640	BNP Paribas SA	206,524	0.84
657	Christian Dior SE	111,872	0.46
490	Ipsen SA	32,470	0.13
9,100	Peugeot SA	160,192	0.65
4,410	Societe Generale SA	203,935	0.83
		884,102	3.60
	Germany		
1,250	Adidas AG	122,087	0.50
5,880	Evonik Industries AG	195,552	0.80
1,110	Gerresheimer AG	87,046	0.35
2,850	Lanxess AG	132,135	0.54
990	Merck KGaA	96,327	0.39
2,250	Metro AG	72,250	0.29
1,001	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	200,677	0.81
2,080	Osram Licht AG	87,646	0.36
770	Rheinmetall AG	51,425	0.21
		1,045,145	4.25
	Hong Kong		
5,500	CLP Holdings Limited	46,731	0.19
5,400	Hongkong Land Holdings Limited	37,800	0.15
8,000	Hysan Development Company Limited	32,774	0.13
11,500	Kerry Properties Limited	31,383	0.13
12,000	Sino Land Company Limited	17,589	0.07
14,000	Sun Hung Kai Properties Limited	169,081	0.69
17,600	Swire Properties Limited	50,869	0.21
19,000	Wharf Holdings Limited	105,417	0.43
8,000	Wheelock & Company Limited	33,703	0.14
		525,347	2.14

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

Nominal	Description	Fair Value US$	% of Net Assets
	Equities (continued)		
	Israel		
13,200	Bank Hapoalim BM	68,187	0.28
16,300	Bank Leumi Le- Israel BM	56,553	0.23
15,700	Israel Discount Bank Limited	28,486	0.12
100	Taro Pharmaceutical Industries Limited	15,455	0.06
		168,681	0.69
	Italy		
5,420	Eni SpA	81,251	0.33
8,630	Prysmian SpA	189,933	0.77
		271,184	1.10
	Japan		
1,500	Canon Marketing Japan Inc	23,642	0.10
500	Central Japan Railway Company	89,779	0.37
4,200	Fuji Heavy Industries Limited	175,514	0.71
2,600	Haseko Corporation	29,135	0.12
5,100	Hazama Ando Corporation	27,769	0.11
1,700	Hoya Corporation	70,391	0.29
3,700	Iida Group Holdings Company Limited	69,512	0.28
700	Japan Airlines Company Limited	25,348	0.10
1,800	Kaken Pharmaceutical Company Limited	124,344	0.51
600	KDDI Corporation	15,731	0.06
1,400	Mitsubishi Tanabe Pharma Corporation	24,393	0.10
10,900	Mitsubishi UFJ Financial Group Inc	68,601	0.28
22,000	Mitsui Engineering & Shipbuilding Company Limited	36,577	0.15
2,000	Morinaga & Company Limited	10,641	0.04
4,700	Nexon Company Limited	77,321	0.31
9,300	Nippon Suisan Kaisha Limited	52,493	0.21
10,200	Nippon Telegraph & Telephone Corporation	410,052	1.67
18,600	NTT Docomo Inc	384,076	1.56
2,500	Orix Corporation	35,652	0.15
2,900	Sumitomo Dainippon Pharma Company Limited	34,498	0.14
2,300	Tokyo Steel Manufacturing Company Limited	14,454	0.06
10,000	Toppan Printing Company Limited	93,021	0.38
		1,892,944	7.70
	Netherlands		
1,560	Heineken NV	133,486	0.54
13,020	Koninklijke Ahold NV	275,447	1.12
6,750	NN Group NV	238,674	0.97
		647,607	2.63
	Norway		
14,440	Telenor ASA	241,935	0.98
1,360	Yara International ASA	58,832	0.24
		300,767	1.22

Nominal	Description	Fair Value US$	% of Net Assets
	Equities (continued)		
	Puerto Rico		
2,000	Popular Inc	56,680	0.23
	Spain		
7,120	Gamesa Corporation Tecnologica SA	122,359	0.50
9,950	Mediaset Espana Comunicacion SA	108,411	0.44
		230,770	0.94
	Sweden		
3,537	Billerudkorsnas AB	65,952	0.27
3,730	Electrolux AB	90,788	0.37
520	Intrum Justitia AB	17,801	0.07
		174,541	0.71
	Switzerland		
914	Actelion Limited	127,467	0.52
340	Adecco SA	23,403	0.10
1,200	Allied World Assurance Company Holdings AG	44,628	0.18
745	Lonza Group AG	121,388	0.49
652	Swiss Life Holding AG	176,711	0.72
4,370	Transocean Limited	54,570	0.22
1,600	Transocean Limited	19,808	0.08
		567,975	2.31
	United Kingdom		
14,900	3i Group Plc	105,765	0.43
12,600	Auto Trader Group Plc	82,456	0.34
1,010	Berendsen Plc	16,062	0.07
4,070	Berkeley Group Holdings Plc	221,235	0.90
9,000	DS Smith Plc	52,623	0.21
7,410	Imperial Tobacco Group Plc	391,703	1.58
7,440	Inchcape Plc	86,082	0.35
9,300	Indivior Plc	25,742	0.10
2,010	Mondi Plc	39,520	0.16
1,300	Noble Corporation Plc	13,715	0.06
620	Persimmon Plc	18,523	0.08
11,400	Royal Mail Plc	74,603	0.30
11,300	Subsea 7 SA	80,492	0.33
2,310	WPP Plc	53,216	0.22
		1,261,737	5.13
	United States		
2,000	Allstate Corporation	124,180	0.51
180	Alphabet Inc	136,598	0.56
250	Alphabet Inc	194,503	0.79
2,900	Altria Group Inc	168,809	0.69
3,400	Amdocs Limited	185,538	0.75

GLG Investments plc

Schedule of Investments as at 31 December 2015

Man Numeric Global Equity (continued)

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

Nominal	Description	Fair Value US$	% of Net Assets
	Equities (continued)		
	United States (continued)		
1,300	Ameren Corporation	56,199	0.23
5,900	American Capital Limited	81,361	0.33
3,800	American Electric Power Company Inc	221,426	0.90
3,900	American International Group Inc	241,683	0.98
1,100	Amerisourcebergen Corporation	114,081	0.46
2,900	Amgen Inc	470,757	1.92
700	Anthem Inc	97,608	0.40
7,500	Apple Inc	789,450	3.21
2,800	Aspen Technology Inc	105,728	0.43
1,200	Atlas Air Worldwide Holdings Inc	49,608	0.20
3,100	Atmos Energy Corporation	195,424	0.79
1,300	Bank Of America Corporation	21,879	0.09
900	Boeing Compay	130,131	0.53
4,200	Bunge Limited	286,776	1.17
400	Cadence Design Systems Inc	8,324	0.03
800	Cardinal Health Inc	71,416	0.29
1,300	Carnival Corporation	70,824	0.29
100	Carter's Inc	8,903	0.04
700	Cirrus Logic Inc	20,671	0.08
1,300	Cisco Systems Inc	35,302	0.14
9,000	Citigroup Inc	465,750	1.89
8,400	Citizens Financial Group Inc	219,996	0.89
4,300	Citrix Systems Inc	325,295	1.32
7,900	Comcast Corporation	445,797	1.81
400	CR Bard Inc	75,776	0.31
2,100	CSRA Inc	63,000	0.26
2,900	Dean Foods Company	49,735	0.20
500	Dr Pepper Snapple Group Inc	46,600	0.19
13,300	eBay Inc	365,484	1.49
700	Equifax Inc	77,959	0.32
2,400	Exelon Corporation	66,648	0.27
200	Expedia Inc	24,860	0.10
3,600	Express Inc	62,208	0.25
3,900	Express Scripts Holding Company	340,899	1.40
100	F5 Networks Inc	9,696	0.04
1,300	Facebook Inc	136,058	0.55
3,600	Foot Locker Inc	234,324	0.95
1,200	General Dynamics Corporation	164,832	0.67
4,600	Gilead Sciences Inc	465,474	1.90
2,000	Goldman Sachs Group Inc	360,460	1.47
1,700	Great Western Bancorp Inc	49,334	0.20
1,000	Hollyfrontier Corporation	39,890	0.16
1,500	Huntington Ingalls Industries Inc	190,275	0.77
2,300	Ingram Micro Inc	69,874	0.28
2,300	Ingredion Inc	220,432	0.90
600	Intuit Inc	57,900	0.24
7,700	Jabil Circuit Inc	179,333	0.73
800	Jetblue Airways Corporation	18,120	0.07
900	Johnson & Johnson	92,448	0.38
1,400	Juniper Networks Inc	38,640	0.16
800	Lear Corporation	98,264	0.40
600	Leucadia National Corporation	10,434	0.04
500	Liberty Interactive Corporation QVC Group	13,660	0.06
1,000	Lincoln National Corporation	50,260	0.20
100	Madison Square Garden Company	16,180	0.07
4,800	Marathon Petroleum Corporation	248,832	1.01
7,000	Microsoft Corporation	388,360	1.58
2,800	Molina Healthcare Inc	168,364	0.68
1,400	New Jersey Resources Corporation	46,144	0.19
800	Nisource Inc	15,608	0.06
2,100	Nuance Communications Inc	41,769	0.17
1,000	Outerwall Inc	36,540	0.15
2,900	PepsiCo Inc	289,768	1.18
15,900	Pfizer Inc	513,252	2.10
800	Public Service Enterprise Group Inc	30,952	0.13
45	RMR Group Inc	648	0.00
800	Select Comfort Corporation	17,128	0.07
1,100	Spirit Aerosystems Holdings Inc	55,077	0.22
1,700	SPX Flow Inc	47,447	0.19
800	Sykes Enterprises Inc	24,624	0.10
1,300	Synopsys Inc	59,293	0.24
900	Target Corporation	65,349	0.27
1,200	Tesoro Corporation	126,444	0.51
1,900	Topbuild Corporation	58,463	0.24
2,500	Tyson Foods Inc	133,325	0.54
5,700	UGI Corporation	192,432	0.78
900	United Therapeutics Corporation	140,949	0.57
5,700	Valero Energy Corporation	403,047	1.64
7,500	Voya Financial Inc	276,825	1.13
2,200	Wal-Mart Stores Inc	134,860	0.55
12,800	Xerox Corporation	136,064	0.55
		12,684,638	51.60
	Total equities	22,531,510	91.65

GLG Investments plc

Schedule of Investments as at 31 December 2015
Man Numeric Global Equity (continued)

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

Nominal	Description	Fair Value US$	% of Net Assets
	Preferred stock		
	Germany		
540	Schaeffler AG	9,532	0.04
	Total preferred stock	9,532	0.04
	Real estate investment trust		
	Australia		
1,200	Dexus Property Group	6,548	0.03
	Canada		
1,100	Boardwalk Real Estate Investment Trust	37,575	0.15
5,200	H&R Real Estate Investment Trust	75,056	0.30
2,000	Smart Real Estate Investment Trust	43,467	0.18
		156,098	0.63
	United Kingdom		
920	Derwent London Plc	49,792	0.20
4,970	Great Portland Estates Plc	60,653	0.25
2,300	Hammerson Plc	20,340	0.08
		130,785	0.53
	United States		
300	American Homes 4 Rent	4,998	0.02
300	Post Properties Inc	17,748	0.07
1,100	Select Income Reit	21,802	0.09
3,000	Senior Housing Properties Trust	44,520	0.18
1,300	Simon Property Group Inc	252,772	1.03
		341,840	1.39
	Total real estate investment trust	635,271	2.58
	Future contracts (a)		
5	Mini Msci Eafe March 2016	53	0.00
7	S&P 500 E-mini Future March 2016	613	0.00
		666	0.00
	Total future contracts	666	0.00
Total financial assets at fair value through profit or loss - trading		23,176,979	94.27

Financial liabilities at fair value through profit or loss

Forward currency contracts (note 4)*

Amount Receivable	Amount Payable	Maturity Date	Contracts	Unrealised loss US$	% of Net Assets
US$7,251	JPY873,000	06 January 2016	1	(7)	(0.00)
Total unrealised loss on forward currency contracts				(7)	(0.00)
Total financial liabilities at fair value through profit or loss - trading				(7)	(0.00)
Total financial assets at fair value through profit or loss - trading				23,176,979	94.27
Total financial liabilities at fair value through profit or loss - trading				(7)	(0.00)
Other net assets				1,407,902	5.73
Net Assets Attributable to Holders of Redeemable Participating Shares				24,584,874	100.00

*The forward currency contracts are held with The Bank of New York Mellon, Brussels

Classifications:
(a) Exchange traded derivative instruments
All other investments held at the year end are transferable securities listed on an official stock exchange

Analysis of Total Assets	% of Total Assets
Transferable securities listed on an official stock exchange	93.41
Exchange traded derivative instruments described in classification (a) above	0.00
Other current assets	6.59
	100.00

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

GLG Investments plc

Man GLG Global Equity
Statement of Significant Purchases
For the year ended 31 December 2015

Security	Nominal	Cost US$
McKesson Corporation	16,051	3,336,546
General Dynamics Corporation	18,669	2,583,436
Goldman Sachs Group Inc	11,654	2,203,262
Edison International	30,854	2,057,175
EOG Resources Inc	21,500	1,905,020
Halliburton Company	41,825	1,877,216
Cigna Corporation	12,522	1,853,943
Walt Disney Company	16,614	1,720,850
Japan Custom Basket Net Tr-Dbctroen Index 7 September 2015	19,590	1,630,258
Kao Corporation	32,416	1,444,144
BCE Inc	30,213	1,385,857
TechnoPro Holdings Inc	52,032	1,329,840
Daimler AG	15,413	1,324,415
Deutsche Wohnen AG	49,372	1,281,359
Wells Fargo & Company	23,389	1,281,302
Facebook Inc	14,708	1,212,552
Teva Pharmaceutical Industries Limited	19,004	1,197,639
Tencent Holdings Limited	56,855	1,098,816
Banca Popolare di Milano Scarl	1,312,535	1,067,417
Fresenius SE & Company KGaA	14,448	1,055,034

Statement of Significant Sales
For the year ended 31 December 2015

Security	Nominal	Proceeds US$
Japan Custom Basket Net Tr-Dbctroen Index 7 September 2015	(30,221)	(3,044,105)
General Dynamics Corporation	(18,669)	(2,651,920)
McKesson Corporation	(11,555)	(2,451,534)
Macy's Inc	(37,488)	(2,392,838)
TJX Companies Inc	(31,993)	(2,183,437)
Zoetis Inc	(48,258)	(2,155,375)
Cardinal Health Inc	(24,901)	(2,044,033)
Facebook Inc	(24,439)	(2,039,876)
American Water Works Company Inc	(37,127)	(2,014,768)
Edison International	(30,854)	(1,895,099)
ASML Holding NV	(18,903)	(1,894,351)
Advance Auto Parts Inc	(12,259)	(1,861,029)
HCA Holdings Inc	(24,567)	(1,820,009)
JPMorgan Chase & Company	(28,972)	(1,802,931)
Wells Fargo & Company	(31,807)	(1,767,959)
Goldman Sachs Group Inc	(8,737)	(1,719,803)
Allergan plc	(5,652)	(1,660,280)
Kao Corporation	(35,010)	(1,629,444)
Japan Custom Basket Net Tr-Dbctroen Index 7 September 2015	(19,590)	(1,610,878)
ING Groep NV	(100,681)	(1,561,163)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

GLG Investments plc

Man GLG Global Convertibles
Statement of Significant Purchases
For the year ended 31 December 2015

Security	Nominal	Cost US$
America Movil SAB de CV 0% 28/05/2020	6,300,000	7,058,345
Telecom Italia SpA 1.125% 26/03/2022	4,100,000	4,439,648
Chugoku Electric Power Company Inc 0% 23/03/2018	420,000,000	3,659,974
Microchip Technology Inc 1.625% 15/02/2025	3,490,000	3,567,121
Gabriel Finance LP 2% 26/11/2016	2,900,000	3,375,341
Whiting Petroleum Corporation 1.25% 01/04/2020	2,960,000	3,218,813
China Overseas Finance Investment Cayman V Limited 0% 05/01/2023	3,000,000	3,000,000
Sandisk Corporation 1.5% 15/08/2017	2,195,000	2,887,816
LIXIL Group Corporation 0% 04/03/2022	310,000,000	2,671,087
United Microelectronics Corporation 0% 18/05/2020	2,600,000	2,585,750
Linkedin Corporation 0.5% 01/11/2019	2,495,000	2,547,726
Steinhoff Finance Holdings 1.25% 11/08/2022	2,100,000	2,440,931
Haniel Finance Deutschland 0% 12/05/2020	2,000,000	2,341,339
Aabar Investments PJSC 1% 27/03/2022	2,000,000	2,221,407
Aabar Investments PJSC 0.5% 27/03/2020	2,000,000	2,205,328
Total SA 0.5% 02/12/2022	2,200,000	2,186,000
Joyo Bank Limited 0% 24/04/2019	2,000,000	2,120,000
Shizuoka Bank Limited 0% 04/25/2018	2,000,000	2,054,400
Cemex SAB de CV 3.25% 15/03/2016	1,770,000	2,008,763
Micron Technology Inc 3% 15/11/2043	1,930,000	1,783,737

Statement of Significant Sales
For the year ended 31 December 2015

Security	Nominal	Proceeds US$
Sony Corporation	(831,772)	(20,878,116)
Lukoil International Finance BV 2.625% 16/06/2015	(7,100,000)	(7,015,480)
Billion Express Investments Limited 0.75% 18/10/2015	(4,600,000)	(4,637,390)
Black Rock Kelso Capital Corporation 5.5% 15/02/2018	(4,565,000)	(4,633,475)
Aabar Investments PJSC 4% 27/05/2016	(2,800,000)	(4,375,709)
NVIDIA Corporation 1% 01/12/2018	(2,250,000)	(3,474,976)
Unibail-Rodamco SE 01/01/2018	(2,235,811)	(3,209,085)
Shine Power International Limited 0% 28/07/2019	(24,000,000)	(3,045,531)
American Realty Capital Properties Inc 3% 01/08/2018	(3,000,000)	(2,837,088)
LinkedIn Corporation 0.5% 01/11/2019	(2,640,000)	(2,700,339)
China Overseas Finance Investment Cayman IV Limited 0% 04/02/2021	(2,200,000)	(2,691,700)
Liberty Interactive LLC 0.75% 03/30/2043	(1,905,000)	(2,686,567)
HKEX International Limited 0.5% 23/10/2017	(1,500,000)	(2,648,430)
QIAGEN NV 0.875% 19/03/2021	(2,400,000)	(2,583,000)
Vipshop Holdings Limited 1.5% 15/03/2019	(1,735,000)	(2,578,294)
Resorttrust Inc 0% 01/12/2021	(270,000,000)	(2,542,589)
Gabriel Finance Limited Partnership 2% 26/11/2016	(2,200,000)	(2,518,085)
Eni SpA 0.625% 18/01/2016	(2,100,000)	(2,467,786)
Ares Capital Corporation 4.375% 15/01/2019	(2,405,000)	(2,453,100)
Siemens Financieringsmaatschappij NV 1.05% 16/08/2017	(2,250,000)	(2,451,250)

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GLG Investments plc

Man GLG European Equity
Statement of Significant Purchases
For the year ended 31 December 2015

Security	Nominal	Cost
		€
ING Groep NV	3,591,382	46,282,978
Daimler AG	271,136	19,623,279
Deutsche Wohnen AG	734,711	17,552,353
Koninklijke Ahold NV	957,150	17,089,913
Dialog Semiconductor Plc	446,154	15,816,159
TNT Express NV	2,230,769	15,468,152
Bayer AG	126,053	14,644,994
Svenska Cellulosa AB SCA	570,665	14,295,379
ASM International NV	479,615	14,007,156
Merck KGaA	168,141	14,001,739
UBS Group AG	783,875	13,496,366
Metro AG	450,934	13,451,009
Fresenius SE & Company KGaA	199,346	12,623,432
Roche Holding AG	50,499	12,255,487
Heineken NV	167,194	11,997,421
PostNL NV	3,346,153	10,928,536
TUI AG	557,692	9,358,072
Anheuser-Busch InBev NV	66,698	7,781,399
Airbus Group SE	128,106	7,518,434
Nordea Bank AB	717,999	7,267,572

Statement of Significant Sales
For the year ended 31 December 2015

Security	Nominal	Proceeds
		€
ASM International NV	(479,615)	(17,673,813)
TNT Express NV	(2,230,769)	(17,089,921)
Heineken NV	(203,540)	(15,822,669)
Fresenius SE & Company KGaA	(242,683)	(14,782,345)
Daimler AG	(158,760)	(12,428,833)
Roche Holding AG	(40,269)	(9,613,327)
ING Groep NV	(647,841)	(8,695,818)
Svenska Cellulosa AB SCA	(334,837)	(7,661,492)
Deutsche Wohnen AG	(274,721)	(6,464,338)
Schneider Electric SE	(101,785)	(6,014,667)
Banca Popolare di Milano Scarl	(6,448,747)	(5,878,457)
Merck KGaA	(61,652)	(5,115,802)
Assa Abloy AB	(59,234)	(3,169,548)
ASML Holding NV	(34,191)	(3,042,676)
Deutsche Telekom AG	(149,521)	(2,582,244)
UniCredit SpA	(376,429)	(2,148,703)
Rhoen Klinikum AG	(80,539)	(2,023,469)
Ryanair Holdings Plc	5,121,871	(1,836,815)
Qiagen NV	(88,282)	(1,762,243)
Elekta AB	(190,648)	(1,643,900)

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GLG Investments plc

Man GLG Global Sustain Equity
Statement of Significant Purchases
For the year ended 31 December 2015

Security	Nominal	Cost €
Teva Pharmaceutical Industries Limited	47,000	2,853,618
Brenntag AG	53,000	2,714,113
Koninklijke DSM NV	53,929	2,703,122
Acuity Brands Inc	16,250	2,669,888
Booz Allen Hamilton Holding Corporation	100,000	2,568,975
Cigna Corporation	20,365	2,534,969
McKesson Corporation	14,000	2,490,103
United Natural Foods Inc	37,500	2,384,795
Hain Celestial Group Inc	47,000	2,337,621
Edison International	40,227	2,286,400
Carter's Inc	23,000	2,128,538
Veolia Environnement SA	105,000	2,097,450
Bayer AG	17,500	2,036,684
Zoetis Inc	47,130	1,968,115
PPG Industries Inc	14,750	1,830,262
Svenska Cellulosa AB SCA	74,707	1,819,689
Valeant Pharmaceuticals International Inc	14,000	1,791,831
HCA Holdings Inc	25,000	1,780,264
Canadian Pacific Railway Limited	12,000	1,765,030
Cheniere Energy Inc	30,000	1,673,902

Statement of Significant Sales
For the year ended 31 December 2015

Security	Nominal	Proceeds €
Acuity Brands Inc	(23,750)	(3,874,855)
Abbott Laboratories	(77,000)	(3,053,946)
Canadian Pacific Railway Limited	(18,000)	(2,738,660)
Koninklijke DSM NV	(53,929)	(2,666,725)
Booz Allen Hamilton Holding Corporation	(100,000)	(2,404,759)
Brenntag AG	(45,000)	(2,399,537)
Cheniere Energy Inc	(52,000)	(2,368,321)
HCA Holdings Inc	(37,500)	(2,359,370)
Snam SpA	(525,000)	(2,246,527)
Sempra Energy	(24,250)	(2,200,922)
Edison International	(40,227)	(2,195,557)
United Natural Foods Inc	(37,500)	(2,112,873)
Zoetis Inc	(52,074)	(2,068,041)
Carter's Inc	(23,000)	(2,006,543)
Valeant Pharmaceuticals International Inc	(12,000)	(1,925,324)
McKesson Corporation	(10,000)	(1,843,575)
Tsuruha Holdings Inc	(22,300)	(1,714,716)
Cigna Corporation	(12,865)	(1,616,124)
Teva Pharmaceutical Industries Limited	(28,500)	(1,604,962)
Advance Auto Parts Inc	(11,500)	(1,570,738)

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GLG Investments plc

Man GLG Japan CoreAlpha Equity
Statement of Significant Purchases
For the year ended 31 December 2015

Security	Nominal	Cost ¥
Nippon Steel & Sumitomo Metal Corporation	63,832,700	22,573,396,086
Canon Inc	4,936,100	19,669,432,375
Komatsu Limited	8,734,300	19,502,541,586
Shin-Etsu Chemical Company Limited	2,694,300	19,231,107,558
Mitsubishi Corporation	7,862,100	17,727,231,197
JFE Holdings Inc	8,256,500	17,374,203,649
Inpex Corporation	13,164,900	17,168,985,405
Sumitomo Mitsui Trust Holdings Inc	34,424,000	16,608,110,652
Mitsui and Company Limited	10,084,700	16,087,143,969
Sumitomo Mitsui Financial Group Inc	3,275,800	16,051,893,783
Mitsubishi Motors Corporation	14,790,700	15,815,100,713
Ricoh Company Limited	12,318,900	15,052,641,285
Toshiba Corporation	31,738,000	14,079,668,984
Honda Motor Company Limited	2,887,300	11,560,707,227
Nomura Holdings Inc	15,015,700	11,443,852,687
Daihatsu Motor Company Limited	6,671,300	11,078,055,428
Resona Holdings Inc	17,178,700	10,861,753,404
Mitsui Osk Lines Limited	27,337,000	10,260,272,718
Sumitomo Corporation	7,568,600	10,253,034,955
Mitsubishi Estate Company Limited	3,701,000	9,837,257,478

Statement of Significant Sales
For the year ended 31 December 2015

Security	Nominal	Proceeds ¥
Nintendo Company Limited	(1,911,600)	(36,945,214,628)
Mitsubishi UFJ Financial Group Inc	(42,060,800)	(34,047,144,764)
NTT Docomo Inc	(13,757,900)	(31,601,348,653)
Sony Corporation	(8,224,900)	(26,191,547,750)
Mizuho Financial Group Inc	(85,322,700)	(20,730,695,348)
Sumitomo Mitsui Financial Group Inc	(3,442,200)	(16,947,796,944)
Dai-Ichi Life Insurance Company Limited	(6,641,400)	(15,311,988,647)
Sumitomo Chemical Company Limited	(18,799,000)	(11,901,761,668)
Mitsubishi Chemical Holdings Corporation	(15,846,000)	(11,686,794,759)
Nomura Holdings Inc	(14,454,600)	(11,305,103,548)
Kansai Electric Power Company Inc	(6,557,100)	(9,889,070,509)
Ana Holdings Inc	(28,051,000)	(9,867,653,704)
East Japan Railway Company	(793,700)	(8,462,860,764)
Yamada Denki Company Limited	(17,194,900)	(8,439,538,563)
Mitsui Chemicals Inc	(18,672,000)	(7,836,480,439)
Canon Inc	(2,013,000)	(7,744,498,365)
Takeda Pharmaceutical Company Limited	(1,246,500)	(7,482,022,503)
Nippon Telegraph & Telephone Corporation	(1,387,400)	(7,255,415,863)
Chubu Electric Power Company Inc	(3,865,000)	(7,040,626,088)
Daiichi Sankyo Company Limited	(2,794,600)	(6,849,939,275)

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GLG Investments plc

Man GLG MENA Equity
Statement of Purchases
For the year ended 31 December 2015

Security	Nominal	Cost US$
SABIC	127,042	3,250,204
Gulf International Services OSC	104,000	2,296,891
Aldar Properties PJSC	1,800,000	1,239,570
Morgan Stanley BV	80,000	1,230,277
National Commercial Bank	56,000	836,030
Yamamah Saudi Cement Company Limited	47,315	613,202
Saudi Telecommunications	30,324	532,793
Credit Suisse NASSAU	21,968	479,531
Emaar Properties PJSC	230,000	419,706
Barwa Real Estate Company	32,000	397,497
First Gulf Bank PJSC	90,000	376,017
Commercial Bank of Qatar QSC	20,000	311,421
HSBC Bank Plc	43,965	274,900
Merrill-Cw18 Alinma Bank	37,592	243,983
Saudi Pharmaceutical Industries	4,934	51,511

Statement of Significant Sales
For the year ended 31 December 2015

Security	Nominal	Proceeds US$
HSBC Certificate Saudi Basic Industries Corporation	(127,042)	(3,250,204)
Al Tayyar Travel Group Holding Company	(44,503)	(1,002,166)
Industries Qatar QSC	(26,000)	(895,856)
SABIC	(37,042)	(873,896)
Ooredoo QSC	(32,500)	(848,701)
Qatar National Bank SAQ	(17,000)	(812,474)
Morgan Stanley BV	(84,793)	(786,862)
Qatar Navigation	(26,787)	(724,552)
Yamaha Saudi Cement	(47,315)	(613,202)
Credit Suisse Nassau	(25,968)	(567,320)
Citigroup Global Markets	(30,324)	(532,793)
First Gulf Bank PJSC	(150,002)	(529,993)
Gulf International Services OSC	(34,000)	(518,808)
Merrill-CW16 Yanbu National	(40,000)	(477,300)
Samba Financial Group	(75,000)	(465,244)
Abu Dhabi Commercial Bank PJSC	(250,065)	(448,343)
Kuwait Projects Company Holding KSCP	(190,000)	(390,003)
Deutsch - CW16 National Industries	(124,508)	(375,043)
Etihad Etisal	(34,980)	(324,593)
Morgan Stanley BV	(45,000)	(286,346)

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GLG Investments plc

Man GLG Strategic Corporate Bond
Statement of Significant Purchases
For the year ended 31 December 2015

Security	Nominal	Cost US$
Australia Government Bond 3.25% 21/04/2025	2,200,000	1,868,919
United Kingdom Gilt 3.25% 22/01/2044	700,000	1,293,892
BNP Paribas SA 2.375% 17/02/2025	800,000	864,800
Bundesrepublik Deutschland 2.5% 15/08/2046	500,000	780,687
Bundesrepublik Deutschland 4.25% 07/04/39	400,000	779,673
Canadian Government Bond 3.5% 12/01/45	650,000	710,265
Credit Agricole SA 2.63% 17/03/2027	600,000	649,046
CPUK Finance Limited 7.24% 02/28/24	300,000	611,034
Heathrow Funding Limited 6% 20/3/2020	325,000	557,005
Centrica Plc 3% 10/04/2076	500,000	527,399
BPCE SA 5.25% 16/04/2029	300,000	499,788
Volkswagen International Finance NV 3.5% 20/03/2030	450,000	474,307
DNB Bank ASA 5.75% 29/12/2049	450,000	449,000
Berkshire Hathaway Inc 1.63% 16/03/2035	400,000	444,434
Bundesrepublik Deutschland 2.5% 07/04/2044	250,000	387,284
AT&T Inc 4.25% 01/06/2043	250,000	373,903
Coca-Cola Enterprises Inc 1.88% 18/03/2030	350,000	366,919
Spain Government Bond 1.6% 30/04/2025	300,000	340,555
Volvo Treasury AB 4.85% 10/03/2078	300,000	336,078
Santander Issuances SAU 2.5% 18/03/2025	300,000	332,137

Statement of Significant Sales
For the year ended 31 December 2015

Security	Nominal	Proceeds US$
Australia Government Bond 3.25% 21/04/2025	(2,200,000)	(1,720,552)
Australia Government Bond 2.75% 21/04/2024	(1,600,000)	(1,248,796)
United Kingdom Gilt 3.25% 22/01/2044	(700,000)	(1,242,160)
Heathrow Funding Limited 6% 20/03/2020	(650,000)	(1,121,652)
BNP Paribas SA 2.34% 17/02/2025	(800,000)	(855,394)
Bundesrepublik Deutschland 4.25% 04/07/2039	(400,000)	(785,244)
Bundesrepublik Deutschland 2.5% 15/08/2046	(500,000)	(778,523)
AT&T Inc 4.25% 01/06/2043	(500,000)	(729,028)
Aviva Plc 5.90% 27/07/2020	(405,000)	(658,429)
Canadian Government Bond 3.5% 01/12/2045	(650,000)	(652,019)
Digital Stout Holding LLC 4.25% 07/01/2025	(400,000)	(643,849)
Credit Agricole SA 2.63% 17/03/2027	(600,000)	(615,245)
Southern Gas Networks Plc 4.88% 05/10/2023	(340,000)	(592,918)
Electricite de France 5.875% 01/22/29	(400,000)	(579,654)
Credit Logement SA 1.33% 03/29/2049	(650,000)	(571,971)
CPUK Finance Ltd 7.24% 28/02/2024	(300,000)	(565,684)
Deutsche Annington Finance BV 4% 17/12/2021	(500,000)	(541,934)
Centrica Plc 3% 10/04/2076	(500,000)	(514,517)
BPCE SA 5.25% 16/04/2029	(300,000)	(480,956)
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA 4.625 23/05/2029	(300,000)	(462,131)

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one percent of the total value of purchases and aggregate disposals greater than one percent of total value of the sales for the year. At minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20.

GLG Investments plc

Man Numeric Emerging Markets Equity
Statement of Significant Purchases
For the year ended 31 December 2015

Security	Nominal	Cost US$
China Mobile Limited	85,000	5,420,611
Taiwan Semiconductor Manufacturing Company Limited	202,900	4,659,053
Ambev SA	620,400	3,370,052
Netease Inc	21,100	3,230,385
China Construction Bank Corporation	3,880,000	3,163,776
Samsung Electronics Company Limited	4,338	2,744,650
Hon Hai Precision Industry Company Limited	870,000	2,418,110
Itau Unibanco Holding SA	218,100	2,342,378
Infosys Limited	119,600	2,290,382
Samsung Electronics Company Limited	1,632	1,770,873
Banco Bradesco SA	174,200	1,735,390
Bank Of Communications Company Limited	1,960,000	1,615,678
Tatneft OAO	51,480	1,564,642
Sk Hynix Inc	36,206	1,517,002
Standard Bank Group Limited	113,143	1,481,343
Kia Motors Corporation	29,093	1,401,411
Fibria Celulose SA	97,200	1,313,044
Bank of China Limited	2,234,000	1,299,194
Industrial & Commercial Bank of China Limited	1,918,000	1,297,721
Cathay Financial Holding Company Limited	808,000	1,293,953

Statement of Significant Sales
For the year ended 31 December 2015

Security	Nominal	Proceeds US$
Infosys Limited	(101,700)	(1,981,823)
Itau Unibanco Holding SA	(230,940)	(1,876,161)
Taiwan Semiconductor Manufacturing Company Limited	(78,400)	(1,868,189)
China Mobile Limited	(30,800)	(1,856,993)
Sk Hynix Inc	(36,206)	(1,321,414)
Netease Inc	(10,200)	(1,246,085)
Bank of China Limited	(2,234,000)	(1,196,376)
Cathay Financial Holding Company Limited	(808,000)	(1,161,664)
Samsung Electronics Company Limited	(1,056)	(1,136,764)
Standard Bank Group Limited	(113,143)	(1,123,106)
Catcher Technology Company Limited	(112,000)	(1,103,206)
Banco Bradesco SA	(129,000)	(991,500)
Fubon Financial Holding Company Limited	(562,000)	(936,841)
Mmc Norilsk Nickel OJSC	(48,090)	(926,854)
Largan Precision Company Limited	(11,000)	(923,877)
Evergrande Real Estate Group Limited	(1,000,000)	(895,509)
China Railway Group Limited	(666,000)	(833,020)
Ambev SA	(164,700)	(832,570)
China Southern Airlines Company Limited	(1,008,000)	(752,140)
Firstrand Limited	(200,501)	(750,055)

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GLG Investments plc

Man Numeric US Large Cap Equity
Statement of Significant Purchases
For the year ended 31 December 2015

Security	Nominal	Cost US$
Apple Inc	20,600	2,334,125
Pfizer Inc	42,800	1,370,924
Gilead Sciences Inc	12,200	1,238,553
Wal-Mart Stores Inc	20,000	1,200,476
Simon Property Group Inc	6,400	1,195,916
PepsiCo Inc	11,300	1,090,887
Amgen Inc	7,300	1,069,537
Valero Energy Corporation	16,600	1,058,030
General Dynamics Corporation	7,400	1,035,974
Microsoft Corporation	19,500	949,789
Comcast Corporation	15,400	901,727
Citigroup Inc	16,900	866,620
Citrix Systems Inc	11,500	856,281
Cisco Systems Inc	30,500	815,708
Allstate Corporation	12,300	745,643
Lincoln National Corporation	13,900	737,356
Goldman Sachs Group Inc	4,100	730,941
CR Bard Inc	3,500	653,947
Stanley Black & Decker Inc	6,400	645,274
eBay Inc	20,400	539,823

Statement of Significant Sales
For the year ended 31 December 2015

Security	Nominal	Proceeds US$
Goldman Sachs Group Inc	(2,800)	(514,645)
Stanley Black & Decker Inc	(4,500)	(484,023)
Symantec Corporation	(23,900)	(475,067)
Archer-Daniels-Midland Company	(9,500)	(381,966)
KeyCorp	(24,900)	(325,342)
Target Corporation	(4,400)	(323,782)
American International Group Inc	(5,100)	(313,305)
UnitedHealth Group Inc	(2,600)	(306,327)
PepsiCo Inc	(2,700)	(269,756)
Morgan Stanley	(7,700)	(262,637)
Citrix Systems Inc	(3,500)	(261,864)
Coca-Cola Enterprises Inc	(4,800)	(238,773)
Valero Energy Corporation	(3,300)	(227,560)
Boeing Company	(1,500)	(210,501)
Xerox Corporation	(19,300)	(196,766)
Amgen Inc	(1,200)	(188,073)
Comcast Corporation	(3,200)	(183,046)
Brixmor Property Group Inc	(7,300)	(182,541)
Pfizer Inc	(5,600)	(181,239)
FMC Technologies Inc	(5,900)	(179,960)

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GLG Investments plc

Man Numeric Global Equity
Statement of Significant Purchases
For the year ended 31 December 2015

Security	Nominal	Cost US$
Apple Inc	7,500	896,288
Pfizer Inc	15,900	537,818
Gilead Sciences Inc	4,600	497,421
Comcast Corporation	7,900	494,738
Citigroup Inc	9,000	478,575
Amgen Inc	3,000	474,555
Imperial Tobacco Group Plc	7,680	417,218
Goldman Sachs Group Inc	2,200	412,511
Valero Energy Corporation	6,200	408,735
Nippon Telegraph & Telephone Corporation	10,400	386,728
NTT Docomo Inc	19,400	381,818
eBay Inc	13,300	375,535
Cisco Systems Inc	12,800	369,344
Microsoft Corporation	7,000	369,275
American International Group Inc	5,600	353,164
Citrix Systems Inc	4,300	347,765
Express Scripts Holding Company	3,900	337,527
PepsiCo Inc	3,300	337,244
Eni SpA	19,530	320,828
Marathon Petroleum Corporation	6,000	310,933

Statement of Significant Sales
For the year ended 31 December 2015

Security	Nominal	Proceeds US$
Cisco Systems Inc	(11,500)	(312,831)
CVS Health Corporation	(2,900)	(284,780)
Morgan Stanley	(8,100)	(277,868)
Eni SpA	(14,110)	(217,410)
Hewlett Packard Enterprise Company	(14,200)	(208,435)
Enel SpA	(45,600)	(198,239)
Adecco SA	(2,880)	(194,853)
Symantec Corporation	(9,100)	(182,222)
Archer-Daniels-Midland Company	(4,200)	(177,138)
Mitsubishi UFJ Financial Group Inc	(22,000)	(141,405)
GameStop Corporation	(3,800)	(130,189)
KeyCorp	(9,800)	(127,234)
UnitedHealth Group Inc	(1,100)	(126,082)
KDDI Corporation	(4,800)	(117,855)
American International Group Inc	(1,700)	(104,476)
Aetna Inc	(900)	(98,227)
Anthem Inc	(700)	(95,961)
Dick's Sporting Goods Inc	(2,400)	(92,637)
Exelon Corporation	(3,000)	(85,418)
Sanofi	(830)	(76,987)

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