

Marketing Communication

For institutional Investors, Qualified Investors, and Investment Professionals. Not Intended for retail investors or for public distribution.

Please refer to the Important considerations below for the full list of risks relating to the fund.

Please refer to the prospectus of the fund and to the KID/KIID before making any final investment decisions.

Note for UK investors: this product is not subject to UK sustainable investment labelling and disclosure requirements.



Man Japan CoreAlpha Equity

Monthly summary report: 27 February 2026

Reporting Class: I H EUR

Investment Policy

Investment Objective

The Fund aims to provide a high total return for a suitable long-term appreciation of the investor's capital. The Fund's approach is to invest in large-capitalised Japanese companies within the Tokyo Stock Price Index focusing on stocks with a low Price to Book Ratio and a high dividend yield. The Investment Manager selects stocks for investment from approximately the top 300 stocks by market capitalisation in the Tokyo market.

Type of Assets

The Fund will be investing primarily in listed or traded shares of issuers in Japan, or which derive a substantial part of their revenue from Japan. It may also invest in other asset classes, including debt securities, currencies, deposits, and other Funds and in other regions. The Fund may use financial derivative instruments where it is more economically effective than holding the underlying asset or for other efficient portfolio management purposes.

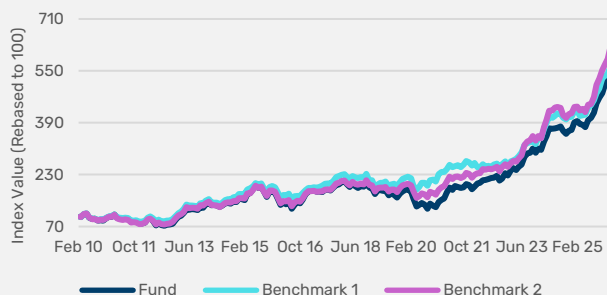
Benchmark Degree of Freedom

The Fund is actively managed and does not intend to track either the Tokyo Stock Price Index or the Russell/Nomura Large Cap Value Index (the 'Russell Benchmark') and is not constrained by them. The TOPIX is

Monthly return¹: 12.65%

Performance Chart (Since Inception)¹

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



	Name
Benchmark 1	TOPIX (EUR, GDTR) Hedged
Benchmark 2	Russell/Nomura Large Cap Value (JPY, GDTR)

Awards and Ratings³



used for risk management purposes to ensure that the Fund is managed in a manner consistent with its investment objective and risk profile. Both benchmarks are used for performance comparison purposes.

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

Fund Risks

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

YTD return¹: 17.68%

Fund Details (Key Facts)²

Inception Date	28 January 2010
Fund Size	JPY 652,364,626,193
Structure	UCITS
Domicile	Ireland
Investment Manager	GLG Partners LP
SFDR Classification	Article 8
Portfolio Manager	Jeffrey Atherton
	Emily Badger

Summary Risk Indicator (SRI)

← Lower Risk Typically Lower Rewards Higher Risk →
Typically Higher Rewards

1 2 3 4 5 6 7

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

Cumulative Performance¹

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	12.65%	22.28%	37.49%	17.68%	59.92%	147.02%	255.17%	352.73%	518.07%
Benchmark 1	10.50%	17.09%	30.16%	15.73%	52.25%	128.85%	154.11%	292.89%	525.91%
Benchmark 2	12.40%	23.57%	38.74%	19.71%	64.43%	158.64%	238.39%	397.38%	602.91%

Discrete Performance¹

Year	Feb 2025 - Feb 2026	Feb 2024 - Feb 2025	Feb 2023 - Feb 2024	Feb 2022 - Feb 2023	Feb 2021 - Feb 2022
Fund	59.92%	10.64%	39.60%	22.28%	17.58%
Benchmark 1	52.25%	5.52%	42.44%	8.51%	2.32%
Benchmark 2	64.43%	6.99%	47.02%	15.87%	12.92%

Performance Statistics Since Inception

	Annualised Return	Annualised Volatility	Sharpe Ratio ⁴	Correlation	Beta	Information Ratio	Tracking Error
Fund	12.03%	19.63%	0.58	n/a	n/a	n/a	n/a
Benchmark 1	12.12%	15.50%	0.74	0.91	1.15	-0.01	8.45%
Benchmark 2	12.93%	17.74%	0.69	0.97	1.07	-0.17	5.16%

Historical Performance¹

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Fund YTD	BM1 YTD	BM2 YTD
2016	-9.33%	-13.01%	5.56%	-4.11%	5.90%	-14.61%	8.93%	8.13%	-3.57%	7.21%	11.03%	5.68%	3.15%	-1.17%	1.28%
2017	0.80%	1.35%	-2.96%	0.60%	-1.22%	3.99%	0.39%	-1.36%	4.70%	4.21%	1.05%	3.45%	15.70%	21.53%	17.55%
2018	0.91%	-3.91%	-4.24%	5.95%	-4.76%	-2.10%	2.79%	-1.12%	5.90%	-6.94%	-0.72%	-9.66%	-17.60%	-16.89%	-15.20%
2019	6.86%	0.20%	-1.28%	0.71%	-8.43%	3.54%	-2.89%	-4.54%	7.30%	4.52%	2.58%	0.79%	8.49%	17.50%	13.41%
2020	-3.92%	-11.78%	-15.68%	3.83%	4.15%	-3.46%	-9.07%	11.94%	-4.35%	-2.94%	11.94%	4.36%	-17.64%	6.47%	-5.56%
2021	2.66%	11.47%	9.04%	-3.40%	6.19%	-1.51%	-1.63%	1.26%	5.36%	-1.71%	-6.39%	4.25%	26.89%	11.76%	20.23%
2022	5.18%	0.81%	3.99%	0.25%	1.73%	1.27%	0.47%	2.78%	-6.82%	2.71%	8.04%	-2.87%	18.10%	-2.94%	10.83%
2023	6.16%	3.42%	-2.51%	4.09%	2.93%	8.96%	3.79%	0.61%	4.41%	-4.12%	4.41%	-1.33%	34.59%	32.61%	34.47%
2024	8.33%	5.12%	6.68%	-0.21%	0.11%	0.64%	1.05%	-3.66%	-2.43%	2.71%	0.64%	6.39%	27.57%	24.01%	28.08%
2025	1.13%	-2.34%	-0.67%	-1.93%	5.77%	1.77%	3.94%	6.74%	3.99%	2.95%	5.02%	3.91%	34.21%	27.19%	33.90%
2026	4.46%	12.65%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	17.68%	15.73%	19.71%

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

Exposure and Risk Analysis⁵

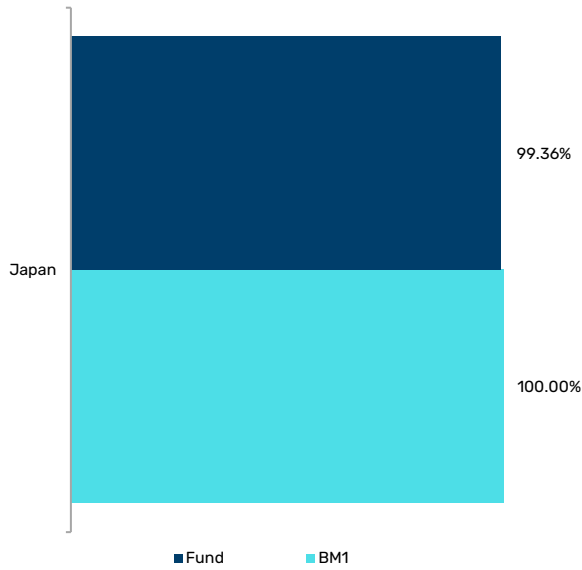
Headline Equity Exposure

No of positions	56
Active Share	67.80%
Total Net Equity Exposure	99.36%
Top 10	36.87%
Top 20	62.12%
Top 30	77.73%

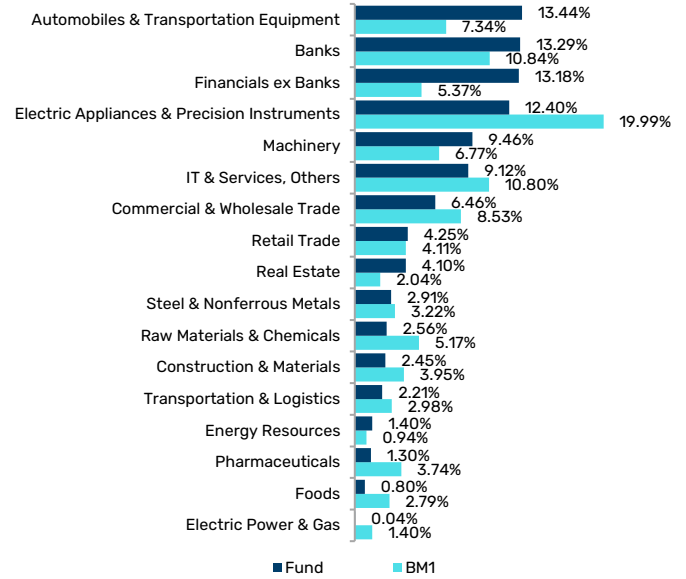
Top 10 Holdings⁵

Issuer Name	Fund
SUMITOMO MITSUI TRUST GROUP INC	4.17%
SEVEN & I HOLDINGS CO LTD	4.14%
KDDI CORPORATION	4.07%
NOMURA HOLDINGS INC	4.07%
NISSAN MOTOR CO LTD	3.69%
NTT, INC.	3.48%
PANASONIC HOLDINGS CORPORATION	3.47%
DAI-ICHI LIFE HOLDINGS, INC.	3.38%
HONDA MOTOR CO LTD	3.29%
KUBOTA CORPORATION	3.10%

Top 10 Country Exposure



Sector Exposure



Top Active Equity Positions⁵

Top 5 Overweights	Relative Exposure
SUMITOMO MITSUI TRUST GROUP INC	3.84%
SEVEN & I HOLDINGS CO LTD	3.69%
NOMURA HOLDINGS INC	3.65%
NISSAN MOTOR CO LTD	3.58%
KDDI CORPORATION	3.42%

Top 5 Underweights	Relative Exposure
MITSUBISHI UFJ FINANCIAL GROUP, INC.	-3.22%
HITACHI LTD	-2.35%
TOYOTA MOTOR CORPORATION	-1.69%
MITSUBISHI HEAVY INDS LTD	-1.66%
TOKYO ELECTRON LIMITED	-1.63%

Equity Exposure By Market Cap

Market Cap	Fund Exposure	Benchmark Exposure
\$0 - \$0.25Bn	0.01%	0.47%
\$0.25Bn - \$2Bn	0.18%	6.55%
\$2Bn - \$10Bn	9.05%	16.16%
\$10Bn - \$50Bn	60.13%	32.01%
\$50Bn +	30.00%	44.81%

ESG Data^{6,7}

Fund ESG Score	74.54	Benchmark ESG Score	72.17
Fund Sustainability Risk Rating	23.45	Benchmark Sustainability Risk Rating	23.86
Fund Weighted Average Carbon Intensity (Exposure covered: 96.65%)	98.14	Benchmark Weighted Average Carbon Intensity (Exposure covered: 99.94%)	88.43
Scaled Fund Weighted Average Carbon Intensity	101.54	Scaled Benchmark Weighted Average Carbon Intensity	88.48

NAV⁸

Class	NAV	ISIN	Minimum Initial	Minimum Additional	OCF ⁹	Performance Fee ¹⁰	Management Fee ¹¹
I JPY	66,936.00	IE00B5649G90	100,000,000	n/a	0.96%	n/a	0.75%
D EUR	223.12	IE00BYVDZH74	1,000	n/a	1.72%	n/a	1.50%
D EUR G-Dist Q	167.11	IE00BZ7PF968	1,000	n/a	1.72%	n/a	1.50%
D H CHF	640.55	IE00B46RNT22	1,000	n/a	1.72%	n/a	1.50%
D H EUR	546.02	IE00B5648R31	1,000	n/a	1.71%	n/a	1.50%
D H GBP	572.54	IE00B665M716	1,000	n/a	1.71%	n/a	1.50%
D H USD	675.22	IE00B56CKP98	1,000	n/a	1.72%	n/a	1.50%
D JPY	59,366.00	IE00B5649C52	500,000	n/a	1.71%	n/a	1.50%
D USD	253.31	IE00BP4VM748	1,000	n/a	1.72%	n/a	1.50%
DW C EUR	166.47	IE000GP7BXC4	1,000	n/a	1.97%	n/a	1.75%
DW H EUR	202.57	IE0003CI5FJ4	1,000	n/a	1.97%	n/a	1.75%
DY C EUR	133.84	IE000C84JER7	1,000	n/a	2.21%	n/a	2.00%
DY H EUR	153.30	IE000TMZYKH4	1,000	n/a	2.21%	n/a	2.00%
I EUR	439.70	IE00B45R5B91	1,000,000	n/a	0.96%	n/a	0.75%
I EUR Net-Dist A	182.01	IE00BZ6S5189	1,000,000	n/a	0.96%	n/a	0.75%
I GBP	438.18	IE00B62QF466	1,000,000	n/a	0.96%	n/a	0.75%
I H CHF	723.84	IE00B464TQ22	1,000,000	n/a	0.96%	n/a	0.75%
I H EUR	618.07	IE00B578XK25	1,000,000	n/a	0.96%	n/a	0.75%
I H EUR Net-Dist A	343.40	IE00BD82R418	1,000,000	n/a	0.96%	n/a	0.75%
I H GBP	673.81	IE00B64XDT64	1,000,000	n/a	0.96%	n/a	0.75%
I H GBP Net-Dist A	389.26	IE00BJ3VGM63	1,000,000	n/a	0.96%	n/a	0.75%
I H USD	773.63	IE00B5646799	1,000,000	n/a	0.96%	n/a	0.75%
I H USD Net-Dist A	437.85	IE00BJ3VGN70	1,000,000	n/a	0.96%	n/a	0.75%
I JPY Net-Dist A	30,255.00	IE00BJ3VGK40	100,000,000	n/a	0.96%	n/a	0.75%
I SEK	327.69	IE00B43JT264	5,000,000	n/a	0.96%	n/a	0.75%
I USD	350.04	IE00B3QXQG18	1,000,000	n/a	0.96%	n/a	0.75%
I USD Net-Dist A	181.34	IE00BJ3VGL56	1,000,000	n/a	0.96%	n/a	0.75%
IU JPY	15,663.00	IE000LN3ZSS3	100,000,000	n/a	0.21%	n/a	0.75%
IXMU EUR	136.47	IE000D05MAD5	100,000,000	n/a	0.26%	20%	0.75%
IXU USD	129.19	IE0006WD3280	100,000,000	n/a	0.75%	n/a	0.75%
IXX EUR	146.34	IE000SYTFMS6	300,000,000	n/a	0.76%	n/a	0.75%
IXX H CHF	272.25	IE000FRITS42	300,000,000	n/a	0.76%	n/a	0.55%
IXX H EUR	289.57	IE00BF2S5F66	300,000,000	n/a	0.76%	n/a	0.75%
IXX H EUR Net-Dist A	282.76	IE00BDFF1S55	300,000,000	n/a	0.76%	n/a	0.75%
IXX H GBP Net-Dist A	321.30	IE00BDFF1T62	300,000,000	n/a	0.76%	n/a	0.75%
IXX H USD	241.28	IE00BF2S5H80	300,000,000	n/a	0.76%	n/a	0.75%
IXX H USD Net-Dist A	261.09	IE00BDFF1V84	300,000,000	n/a	0.76%	n/a	0.75%
IXX JPY	28,305.00	IE00BF2S5G73	36,000,000,000	n/a	0.76%	n/a	0.75%

Please note, shareclass specific performance can be found at: <https://www.man.com/products/8617>

Not all fees and charges may be shown, please consult the prospectus, KIID/KID for further information.

Dealing Terms

Valuation Frequency	Daily
Dealing Frequency	Daily
Subscription	Before 13:00 (Dublin) on dealing day
Redemption	Before 13:00 (Dublin) on dealing day
Management Company	Man Asset Management (Ireland) Limited

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

² Fund Size represents the combined AUM of all share-classes. The Fund promotes, among other characteristics, environmental or social characteristics within meaning of Article 8 of the Sustainable Finance Disclosure Regulation (SFDR) on sustainability-related disclosures in the financial services sector. Please note that the benchmark is not a reference benchmark pursuant to the Sustainable Finance Disclosure Regulation (SFDR).

³ Awards and/or ratings are for information purposes only and should not be construed as an endorsement of any Man Group company nor or of their products or services. Please refer to the websites of the sponsors/issuers for information regarding the criteria on which the awards/ratings are determined. © 2026 Morningstar UK Ltd. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. Morningstar Overall Rating is for the Man Japan CoreAlpha Equity I JPY share class only; other classes may have different performance characteristics. Out of 60 Japan Large-Cap Value Equity funds.

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

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

⁶ ESG Score data is provided by MSCI. Please note the MSCI ESG Score has been rebased to assume gross fund exposure of 100% to ensure a fair comparison is able to be made. These ESG Scores are provided for information purposes only. The Fund does not have any ESG scoring target as part of its commitments. Weighted average carbon intensity represents the exposure to carbon-intensive companies, expressed in tons CO₂e / \$M revenue. Data provided by S&P Trucost, MSCI & Sustainalytics, calculated using the TCFD methodology (Scope 1&2 GHG Emissions in tonnes divided by Million \$ of revenue). Sustainalytics' ESG Risk Ratings measure a company's exposure to industry-specific material ESG risks and how well a company is managing those risks. A company's ESG Risk Rating score is assigned to one of five risk categories: Negligible Risk (0-9.99 points), Low Risk (10-19.99 points), Medium Risk (20-29.99 points), High Risk (30-39.99 points) & Severe Risk (40 and higher points). Index positions are not decomposed. It is important to note that there are limitations to the ESG data shown. By relying on externally sourced data, Man Group do not have full control over its quality. All three providers prioritise data related to corporate equity, whereas corporate credit coverage is generally lower. Certain markets, such as small and mid-cap issuers, continue to have incomplete disclosures or limited coverage. There is often a lag in the data available, driven by the timing of company reporting or the provider's collection, which presents a lack of continuity.

⁷ Weighted average carbon intensity data is provided by a combination of Trucost, Sustainalytics and MSCI. Please note, to ensure a fair comparison between the fund and benchmark, the weighted average carbon intensity score will only be shown if greater than 60% of the fund or benchmark's exposure is captured in the calculation, to ensure the majority of the fund or benchmark is covered and avoid misleading information. Scaled Weighted Average Carbon Intensity is normalized to 100% absolute exposure to enable comparison between fund and benchmark. Long-short portfolios may have absolute exposure exceeding 100%, which has been scaled to this baseline. The underlying calculation may be based on partial holdings coverage and has been proportionally adjusted to represent the stated exposure level.

⁸ The share class in blue in the table is the reporting share class for the Fund and may be closed to new subscriptions.

⁹ Ongoing Charges Figure ('OCF'): A variable charge payable over a year, normally based on expenses to the Fund as of the previous accounting year. It excludes Performance Fees (if applicable) but includes the Management Fee.

¹⁰ Performance Fee (up to): The payment made to an Investment Manager if certain performance levels are achieved (often over and above any levels set out in the investment objective) within a set time period.

¹¹ Management Fee: Representative of the maximum management fee that may apply. For full details regarding the management fee, please refer to the fund's prospectus.

Important Considerations

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

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

Market Risk - The Fund is subject to normal market fluctuations and the risks associated with investing in international securities markets.

Therefore, the value of your investment and the income from it may rise as well as fall and you may not get back the amount originally invested.

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

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

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

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

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

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

Glossary

Alpha - The excess returns relative to the market for a given amount of expected risk taken by the scheme.

Annualised Return - An annualised total return is an average amount of money earned by an investment each year over a given time period. It is calculated to show what an investor would earn over a period of time if the annual return was compounded.

Annualised Volatility - Volatility is the rate and extent at which the price of a portfolio, security or index, moves up and down. If the price swings up and down with large movements, it has high volatility. If the price moves more slowly and to a lesser extent, it has lower volatility. It is used as a measure of the riskiness of an investment. Annualised volatility is an average annual amount of volatility over a given time period.

Beta - A measure of how sensitive an investment portfolio is to market movements. The sign of the beta (+/-) indicates whether, on average, the portfolio's returns move in line with (+), or in the opposite direction (-), to the market. The market has a beta of 1. If the portfolio has a beta of less (more) than 1, it means that the security is theoretically less (more) volatile than the market.

Direct Trading Strategies - These strategies are the same as for fund investments, the categories of investment strategy are 'Equity Long -Short' (e.g. specialist equity strategies with a low directional bias), 'Risk Seeking' (e.g. credit, convertible bonds, emerging markets and long biased strategies) and 'Diversifying' (e.g. global macro, managed futures and overlay or hedging strategies).

Diversifying Strategies - These strategies comprise global macro, managed futures and overlay strategies that generally have low correlation to both traditional assets and other hedge fund strategies. As such, these strategies have the potential to improve overall Sharpe ratio and provide valuable downside protection.

Entry Charge - The entry charge shown is a maximum figure and in some cases you might pay less. Please refer to your financial advisor or the distributor for the actual charges.

Equity Long/Short Strategies - These strategies are the core capital allocation of the portfolio and are typically comprised of specialist equity strategies which have a low directional bias. These strategies aim to generate uncorrelated returns that provide the portfolio with consistent capital growth for a moderate level of risk.

Exposure - This refers to the part of a portfolio that is subject to the price movements of a specific security, sector, market or economic variable. It is typically expressed as a percentage of the total portfolio, e.g. the portfolio has 10% exposure to the mining sector.

Futures - Derivative financial contracts that obligate parties to buy or sell an asset at a predetermined future date and price.

Hedge/hedging - A method of reducing unnecessary or unintended risk.

Leverage - When referring to a company, leverage is the level of a company's debt in relation to its assets. A company with significantly more debt than capital is considered to be leveraged. It can also refer to a fund that borrows money or uses derivatives to magnify an investment position.

Long Position - A security that is bought in expectation that it will rise in value.

Market neutral - Type of investment strategy undertaken by an investor or an investment manager that seeks to profit from both increasing and decreasing prices in one or more markets while attempting to completely avoid some specific form of market risk.

NAV - The Net Asset Value (NAV) represents the value per share. It is calculated by dividing the total net asset value of the fund (the value of the fund's assets less its liabilities) by the number of shares outstanding.

Ongoing Charge Figure (OCF) - The OCF is estimated and based on expenses and may vary from year to year. It includes management fees but excludes performance fees (where applicable) and portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another sub-fund. The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

Options - Financial contracts that offer the right, but not the obligation, to buy or sell an asset at a given price on or before a given date in the future.

Performance Fee - The payment made to an Investment Manager if certain performance levels are achieved (often over and above any levels set out in the investment objective) within a set time period. Please refer to the fund's offering documents for a complete description.

Redemption Fee - This is the maximum that might be taken out of your money before the proceeds of your investment are paid out.

Risk-seeking Strategies - These strategies include more opportunistic and directional based strategies such as emerging markets, credit and

long-biased. These strategies provide the portfolio with additional return potential and the ability to capitalise on attractive sector/market opportunities.

Share Class - Type of fund shares held by investors in a fund (share classes differ by levels of charge and/or by other features such as hedging against currency risk). Each has a different level of charges and minimum investment.

Sharpe Ratio - The Sharpe Ratio is a measure for calculating risk-adjusted return, and has become the industry standard for such calculations. The Sharpe Ratio is the average return earned in excess of the risk-free rate per unit of volatility or total risk. The higher the ratio the better, with a number greater than 1 usually considered good, a number greater than 2 considered very good and a ratio of 3 or higher considered excellent. As it is an absolute measure of risk-adjusted return, negative Sharpe Ratios can be misleading and are therefore shown as N/A.

Short Position - Fund managers use this technique to borrow a security and then sell it with the intention of buying it back for less when the price falls. The position profits if the security falls in value. Within UCITS funds, derivatives – such as contracts for difference (CFDs) – can be used to simulate a short position.

UCITS - Stands for Undertakings for Collective Investments in Transferable Securities. This is the European regulatory framework for an investment vehicle that can be marketed across the European Union and is designed to enhance protections for Retail Investors.

YTD - Year-to-date.

EOM Position - End-of-month Position

Important information

This material is of a promotional nature.

The Fund is a sub-fund of Man Funds plc, domiciled in Ireland and registered with the Central Bank of Ireland. Full details of the Fund's objectives, investment policy and risks are located in the Prospectus which with the Key Investor Information Document (KIID) / Key Investor Document (KID), and the Report and Accounts of the UCITS, are accessible free of charge from the local information/paying agent, from authorised distributors and from www.man.com/documents. The KIID/KID is available in English and in an official language of the jurisdictions in which the Fund is registered for public sale. The Prospectus and the Reports and Accounts of the UCITS can be obtained in English. **In Switzerland**, the Prospectus is also available in German.

In Spain: Full prospectuses, KIDs, statutes and annual and semi-annual accounts of the investment products are available free of charge at the offices of the Spanish distributors authorised in Spain. A list of the Spanish distributors authorised and their contact details can be obtained on the Comisión Nacional del Mercado de Valores ("CNMV") website: www.cnmv.es. Man Funds plc: The sub-funds mentioned herein are authorised to be marketed to the public in Spain and belong to the Man Funds plc that is registered with the CNMV with registration number 296.

The fund is a UCITS and registered with the Dutch regulator, the Netherlands Authority for the Financial Markets ('AFM'). Man Asset Management (Ireland) Limited is appointed to market the fund(s) in the Netherlands and is registered as such by the AFM www.afm.nl.

For the avoidance of doubt, if you decide to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund. Before deciding to invest, investors should consider all fund characteristics and objectives as outlined in the prospectus or related documents, please refer to the KID / KIID for information on commissions, fees, and other charges. The difference at any one time between the sale and repurchase price of a unit in the UCITS means that the investment should be viewed as medium term to long term.

In order to fulfil the fund's objectives the Prospectus allows the manager the ability to invest principally in units of other collective investment schemes, bank deposits, derivatives contracts designed with the aim of gaining short term exposure to an underlying stock or index at a lower cost than owning the asset, or assets aiming to replicate a stock or debt securities index.

The Fund typically carries a risk of high volatility.

The value of an investment and any income derived from it can go down as well as up and investors may not get back their original amount invested. Alternative investments can involve significant additional risks.

For a summary of investor rights please see www.man.com/investor-relations and for guidelines for individual or collective redress mechanisms, please consult the fund's prospectus and its key information document, as well as the complaints handling policy found here www.man.com/complaints-handling-policy.

This material is for information purposes only and does not constitute an offer or invitation to invest in any product for which any Man Group plc affiliate provides investment advisory or any other services. It is not contractually binding nor does it represent any information required by any legislative provision. Prior to making any investment decisions, investors should read and consider the fund's offering documents.

Opinions expressed are those of the author as of the date of their publication, and are subject to change.

Some statements contained in these materials concerning goals, strategies, outlook or other non-historical matters may be "forward-looking statements" and are based on current indicators and expectations at the date of their publication. We undertake no obligation to update or revise them. Forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those implied in the statements.

Distribution of this material and the offer of shares may be restricted and the minimum subscription amount may be higher in certain jurisdictions. The product(s) mentioned within this material (i) may not be registered for distribution in your jurisdiction, and (ii) may only be available to professional or otherwise qualified investors or entities. It is important that distributors and/or potential investors are able to ensure compliance with local regulations prior to making a subscription. Please refer to the offering documentation for additional information.

Unless stated otherwise the source of all information is Man Group plc and its affiliates as of the date on the first page of this material.

Further information on the sustainability-related aspects of the Fund can be at <https://www.man.com/man-japan-corealpha-equity-sustainability>

Additional information on responsible investing can be found at <https://www.man.com/responsible-investment>.

Please note, the Investment Manager may rely on data from external ESG data providers, which may be incomplete, inaccurate or unavailable. As a result, there is a risk of the Investment Manager incorrectly assessing a security or issuer, resulting in the incorrect inclusion or exclusion of a security.

This material was prepared by GLG Partners LP ("Investment Manager") (company number LP006776) which is registered in England and Wales at

Riverbank House, 2 Swan Lane, London, EC4R 3AD. Authorised and regulated in the UK by the Financial Conduct Authority. This material is distributed pursuant to global distribution and advisory agreements by subsidiaries and consultants of Man Group plc ("Marketing Entities").

Australia: To the extent this material is distributed in Australia it is communicated by Man Investments Australia Limited (MIAL), ABN 47 002 747 480, AFSL 240581. MIAL is regulated by the Australian Securities and Investments Commission (ASIC). This information in this document is of a general nature only and has been prepared without taking in to account any individual's personal objectives, financial situation or needs.

Austria/Germany/Liechtenstein: To the extent this material is used in Austria/Germany/Liechtenstein, the communicating entity is Man (Europe) AG, which is authorised and regulated by the Liechtenstein Financial Market Authority (FMA). Man (Europe) AG is registered in the Principality of Liechtenstein no. FL-0002.420.371-2. Man (Europe) AG is an associated participant in the investor compensation scheme, which is operated by the Deposit Guarantee and Investor Compensation Foundation PCC (FL-0002.039.614-1) and corresponds with EU law. Further information is available on the Foundation's website under www.eas-liechtenstein.li. A number of the Fund's share classes are registered for distribution to professional and non-professional investors in Austria/Germany/Liechtenstein. The Fund's documentation can be obtained in German free of charge from the relevant paying agent. In Austria: Raiffeisen Bank International AG, Am Stadtpark 9, 1030 Wien. In Germany: BHF-BANK Aktiengesellschaft, Bockenheimer Landstrasse 10, 60323 Frankfurt am Main. In Liechtenstein: LGT Bank AG, Herrengasse 12, FL-9460 Vaduz.

Chile: In Chile this material is distributed by HMC SA to selected institutional investors pursuant to an agreement under which HMC SA may be compensated by a subsidiary of Man Group for referring investors to the relevant investment product and for the provision of marketing and administrative support.

European Economic Area: Unless indicated otherwise this material is communicated in the European Economic Area by Man Asset Management (Ireland) Limited ('MAMIL') which is registered in Ireland under company number 250493 and has its registered office at 70 Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, Ireland. MAMIL is authorised and regulated by the Central Bank of Ireland under number C22513.

Hong Kong SAR: To the extent this material is distributed in Hong Kong SAR, this material is communicated by Man Investments (Hong Kong) Limited and has not been reviewed by the Securities and Futures Commission in Hong Kong.

Switzerland: To the extent this material is made available in Switzerland the communicating entity is Man Investments AG, Huobstrasse 3, 8808 Pfäffikon SZ, Switzerland, which is regulated by the Swiss Financial Market Supervisory Authority ('FINMA').

The Fund has been registered for offering to non-qualified investors with FINMA. The Swiss representative is Man Investments AG. The Swiss paying agent is Caceis Bank, Montrouge, Zurich Branch, Bleicherweg 7, 8027 Zurich, Switzerland. The Prospectus / Offering Memorandum, the Key Information Document, the Articles of the Fund and the annual financial statements of the Fund may be obtained free of charge from the Swiss Representative. In respect of the Shares distributed / offered in or from Switzerland, the place of performance and the place of jurisdiction are at the registered office of the Swiss Representative in Switzerland.

United Kingdom: Unless indicated otherwise this material is communicated in the United Kingdom by Man Solutions Limited ('MSL') which is a private limited company registered in England and Wales under number 3385362. MSL is authorised and regulated by the UK Financial Conduct Authority (the 'FCA') under number 185637 and has its registered office at Riverbank House, 2 Swan Lane, London, EC4R 3AD, United Kingdom. If you wish to complain please contact MAMIL ('The Manager') to obtain a copy of the complaints procedure which is available in English. If you are not satisfied with the final response resolution you may be able to refer your complaint to an Alternative Dispute Resolution Authority (ADR). For more information please refer to man.com/contact. Alternatively, in the EEA, you can find more information about local ADRs and find a complaint form in your local language on the Financial Dispute Resolution network (FIN-NET) section of the European Commission website (https://ec.europa.eu/info/business-economy-euro/banking-and-finance/consumer-finance-and-payments/retail-financial-services/financial-dispute-resolution-network-fin-net_en).

Please note that at any time the Manager or the Management company retains the right to terminate arrangements for the marketing of this product.

This material is not suitable for US persons.

This material is proprietary information and may not be reproduced or otherwise disseminated in whole or in part without prior written consent.

Any data services and information available from public sources used in the creation of this material are believed to be reliable. However accuracy is not warranted or guaranteed. © Man 2026

Russell/Nomura - The intellectual property rights and any other rights in this index (the "Index") belong to Nomura Securities Co., Ltd. ("Nomura") and Frank Russell Company ("Russell"). Nomura and Russell do not guarantee accuracy, completeness, reliability, usefulness, marketability, merchantability or fitness of the Index, and do not account for business activities or services that any Index user and/or its affiliates undertakes with the use of the Index.

TOPIX - The TOPIX Index Value and the TOPIX Marks are subject to the proprietary rights owned by Tokyo Stock Exchange, Inc. and Tokyo Stock Exchange, Inc. owns all rights and know-how relating to the TOPIX such as calculation, publication and use of the TOPIX Index Value and relating to the TOPIX Marks. No Product is in any way sponsored, endorsed or promoted by Tokyo Stock Exchange, Inc.

See <https://www.man.com/indices-disclaimer> for the full list of data providers' benchmarks disclaimers.

Recipients of this material are deemed to be investment professionals and/or qualified investors that have employed appropriately qualified individuals to manage their financial assets and/or are a financial services entity appointed by an investor to provide fiduciary advisory and/or portfolio management services in respect of their financial assets. Information provided in response to queries regarding investment strategies and products managed by the Investment Manager will not be deemed to be provision of investment advice or personal investment recommendations, or assessment of the suitability or appropriateness of any investment products or consideration of the particular circumstances specific to any individual recipient to whom this material has been sent.

Following submission for FY 2022 of Man Group's UK Stewardship Code report to the Financial Reporting Council, the our signatory status to the UK Stewardship Code 2020 was approved for the third consecutive year.

Sustainalytics: Copyright © 2025 Sustainalytics.

Sustainalytics retains ownership and all intellectual property rights to the information developed by it and included in this report. Such information may not be copied or redistributed, is intended for informational purposes, does not constitute investment advice and is not warranted to be complete, timely and accurate. Information is subject to conditions available at <https://www.sustainalytics.com/legal-disclaimers>

MSCI: ©2025 MSCI ESG Research LLC. Reproduced by permission; no further distribution.

Certain information contained herein (the "Information") is sourced from/copyright of MSCI Inc., MSCI ESG Research LLC, or their affiliates ("MSCI"), or information providers (together the "MSCI Parties") and may have been used to calculate scores, signals, or other indicators. The Information is for internal use only and may not be reproduced or disseminated in whole or part without prior written permission. The Information may not be used for, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product, trading strategy, or index, nor should it be taken as an indication or guarantee of any future performance. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user assumes the entire risk of any use it may make or permit to be made of the Information. No MSCI Party warrants or guarantees the originality, accuracy and/or completeness of the Information and each expressly disclaims all express or implied warranties. No MSCI Party shall have any liability for any errors or omissions in connection with any Information herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

GAIA (Global Active Issuer Assessment): Across Gaia the Sustainable investment framework methodology uses internal quantitative and qualitative analysis in order to aggregate different metrics across a number of vendors including S&P Trucost, MSCI and Sustainalytics. Applied at a company level, the methodology comprises of proprietary scoring leveraging the UN Sustainable Development Goals for the SFDR component and a waterfall strategy that spans all relevant PAIs for DNSH.

S&P: Copyright © 2025, S&P Global Market Intelligence and its affiliates. Reproduction of any information, data or material, including ratings ("Content") in any form is prohibited except with the prior written permission of the relevant party. Such party, its affiliates and suppliers ("Content Providers") do not guarantee the accuracy, adequacy, completeness, timeliness or availability of any Content and are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, or for the results obtained from the use of such Content. In no event shall Content Providers be liable for any damages, costs, expenses, legal fees, or losses (including lost income or lost profit and opportunity costs) in connection with any use of the Content. A reference to a particular investment or security, a rating or any observation concerning an investment that is part of the Content is not a recommendation to buy, sell or hold such investment or security, does not address the suitability of an investment or security and should not be relied on as investment advice. Credit ratings are statements of opinions and are not statements of fact.