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.

Man TargetRisk

Monthly summary report: 30 October 2026 **Reporting Class:** I H EUR

Investment Policy

Investment Objective

The Fund aims to generate capital growth over the medium to long term by providing dynamic exposure to a range of assets and a return stream with a stable level of volatility regardless of market conditions. The Fund will apply its proprietary quantitative model to adjust the exposure to particular positions and achieve its investment objective. The position sizing (exposure) is based on a systematic algorithm that adjusts the notional amount of each position based on the risk of the Portfolio. The strategy utilises additional systematic overlays to control downside risk. The Fund's exposure to different investments is determined in accordance with formulas used by its computer-based model using various techniques, including 'volatility scaling'. According to this technique, a particular market's volatility is measured; if the market is turbulent and returns are volatile, the Fund's exposure to that market will be reduced. Exposure will be increased where a market is calm.

Type of Assets

The Fund's objective will be achieved primarily through the use of financial derivative instruments and stable risk exposure to equities, fixed income, money market instruments, bank deposits and other liquid assets including cash, cash equivalents and liquid government debt instruments. It may also invest in futures, forwards, swaps, swaptions and contracts for difference.

Benchmark Degree of Freedom

The Portfolio is actively managed. The Portfolio measures its performance against the 60%/40% Composite Index (60% MSCI World Net Total Return Hedged, 40% Bloomberg Global Aggregate Bond Index Hedged). However, the Portfolio does not intend to track the Composite Index and is not constrained by it. The Portfolio may not hold all or any of the components of the Composite Index.

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

Fund Risks

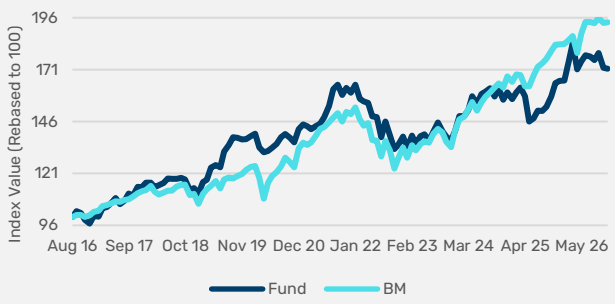
The value of your investment and the income from it may rise as well as fall and you may not get back the amount originally invested. Prior to investing in the Fund investors should carefully consider the risks associated with investing, whether the Fund suits their investment requirements and whether 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 Important considerations and where appropriate seek professional advice before investing.**

Monthly return[1]: -0.30%

YTD return[1]: 3.45%

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	60% MSCI World (EUR, NDTR) Hedged & 40% Bloomberg Global Aggregate Bond (EUR, TR) Hedged

Fund Details (Key Facts)[2]

Inception Date	11 December 2014
Fund Size	USD 1,823,049,699
Structure	UCITS
Domicile	Ireland
Investment Manager	AHL Partners LLP

Summary Risk Indicator (SRI)

← **Lower Risk** **Higher Risk** →

Typically Lower Rewards — Typically Higher Rewards

1	2	**3**	4	5	6	7

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

Awards and Ratings[3]

MORNINGSTAR ★★★

Cumulative Performance[1]

	1 Month	3 Months	6 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	-0.30%	-2.38%	-2.10%	3.45%	4.20%	25.39%	5.67%	73.62%	71.38%
Benchmark	0.14%	0.24%	2.85%	5.67%	5.86%	44.92%	28.64%	93.67%	93.76%

Discrete Performance[1]

Year	Oct 2025 - Oct 2026	Oct 2024 - Oct 2025	Oct 2023 - Oct 2024	Oct 2022 - Oct 2023	Oct 2021 - Oct 2022
Fund	4.20%	5.09%	14.50%	1.49%	-16.96%
Benchmark	5.86%	12.74%	21.42%	4.25%	-14.86%

Performance Statistics Since Inception[1]

	Annualised Return	Annualised Volatility	Sharpe Ratio[4]	Correlation	Beta	Information Ratio	Tracking Error
Fund	5.40%	9.65%	0.47	n/a	n/a	n/a	n/a
Benchmark	6.67%	9.08%	0.64	0.75	0.80	-0.19	6.66%

Drawdown Statistics[5]

	Max Drawdown	Length of Max Drawdown	Length of Recovery	Duration of Max Drawdown	Number of Total Drawdowns
Fund	-18.92%	9 Months	37 Months	46 Months	14
Benchmark	-19.23%	9 Months	18 Months	27 Months	19

Historical Performance[1]

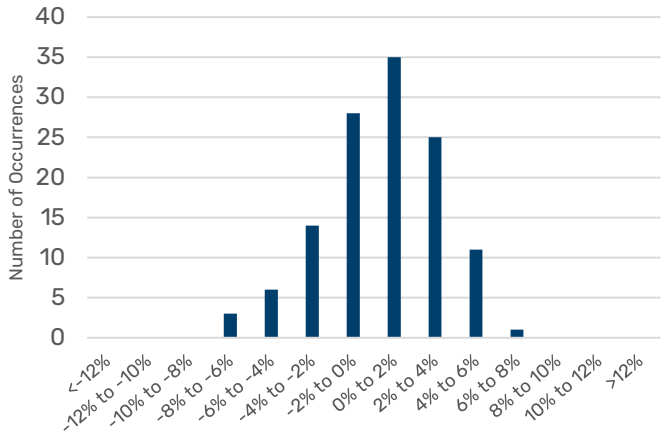
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Fund YTD	BM YTD
2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	2.83%	-0.87%	-3.17%	-1.89%	3.77%	0.49%	2.52%
2017	-0.31%	3.97%	0.67%	1.77%	2.23%	-2.58%	1.59%	3.14%	-1.00%	3.89%	-0.13%	1.92%	16.02%	10.26%
2018	-0.01%	-1.84%	0.82%	0.94%	1.85%	-0.21%	0.05%	0.37%	-0.68%	-4.25%	0.84%	-2.31%	-4.50%	-5.91%
2019	5.02%	0.90%	4.92%	1.00%	-0.82%	6.10%	2.40%	2.79%	-0.22%	-0.54%	0.11%	0.93%	24.72%	16.64%
2020	0.90%	-4.69%	-1.76%	0.50%	1.13%	1.40%	2.36%	1.13%	-1.26%	-1.55%	4.58%	1.61%	4.10%	9.44%
2021	-0.62%	-0.90%	1.04%	0.78%	2.22%	3.62%	5.19%	1.38%	-3.00%	2.10%	-1.39%	2.41%	13.30%	12.52%
2022	-4.20%	-0.74%	-0.52%	-4.16%	-0.21%	-6.55%	5.45%	-4.55%	-4.71%	1.42%	3.09%	-3.95%	-18.58%	-15.81%
2023	4.34%	-2.85%	2.71%	0.72%	-2.23%	3.32%	3.02%	-2.87%	-1.84%	-1.48%	3.70%	4.90%	11.50%	14.31%
2024	-0.01%	1.95%	4.35%	-2.36%	3.15%	0.63%	1.08%	-2.46%	2.49%	-3.37%	2.22%	-2.00%	5.45%	12.34%
2025	2.03%	1.49%	-2.52%	-7.72%	1.01%	2.49%	-0.11%	1.42%	3.22%	4.03%	0.64%	0.08%	5.67%	11.03%
2026	5.31%	5.27%	-6.84%	2.31%	1.63%	-0.30%	-1.01%	1.97%	-3.97%	-0.30%	n/a	n/a	3.45%	5.67%

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

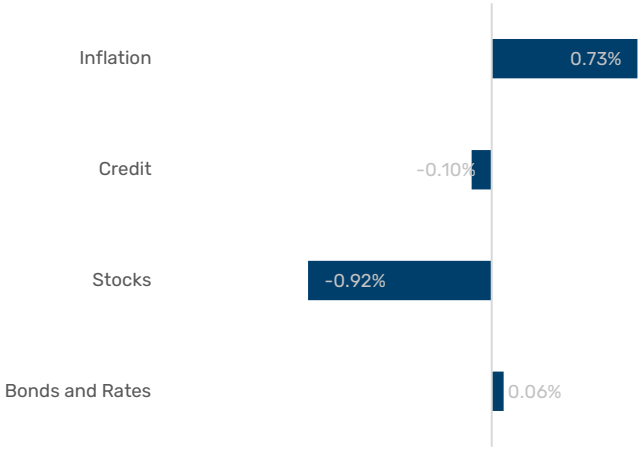
Performance Analysis

Distribution of Monthly Returns

(11 December 2014 - 30 October 2026)



MTD Gross Performance Contribution[6]



Top 5 markets[7]

	MTD	EOM position
US Treasuries - Inflation Linked	0.96%	Long
Gilts - Inflation Linked	0.25%	Long
Swiss Mkt Index	0.23%	Long
Crude Oil - WTI	0.09%	Long
Crude Oil - Brent	0.08%	Long

Bottom 5 Markets[7]

	MTD	EOM position
NASDAQ 100 Index	-0.33%	Long
BBG Commodity Grains Sub-Index	-0.26%	Long
S+P 500 Index	-0.22%	Long
Tokyo Stock Exchange Index	-0.18%	Long
FTSE China A50 Index (Simex)	-0.11%	Long

Exposure and Risk Analysis[8]

Headline Risk Analysis

VaR (99%)	1.34%
Expected Shortfall (99%)[10]	1.55%
Leverage[11]	2.47

Exposure & VaR[9]

Sector	Long Exposure	Short Exposure	Net exposure	VaR
Bonds and Rates	18.03%	0.00%	18.03%	0.11%
Credit	72.17%	0.00%	72.17%	0.15%
Inflation	75.86%	0.00%	75.86%	0.46%
Stocks	80.86%	0.00%	80.86%	0.99%

Sovereign Bond Net Exposure

	Exposure
G10	72.29%
Non G10	3.78%

Risk Metrics

	CS01[12]	DV01[13]
Bonds and Rates	0.00%	-0.01%
Credit	-0.03%	0.00%
Inflation	0.00%	-0.05%

NAV[14]

Class	NAV	ISIN	Minimum Initial	Minimum Additional	OCF[15]	Performance Fee[16]	Management Fee[17]
I USD	236.75	IE00BRJT7H22	1,000,000	n/a	0.95%	n/a	0.75%
D H CHF	133.22	IE00BRJT7720	1,000	n/a	1.70%	n/a	1.50%
D H EUR	153.20	IE00BRJT7613	1,000	n/a	1.70%	n/a	1.50%
D H GBP	128.49	IE00BRJT7944	1,000	n/a	1.70%	n/a	1.50%
D H SEK	152.66	IE00BRJT7D83	5,000	n/a	1.70%	n/a	1.50%
D H SGD	124.08	IE00BRJT7F08	1,000	n/a	1.70%	n/a	1.50%
D USD	187.72	IE00BRJT7498	1,000	n/a	1.70%	n/a	1.50%
DJ USD	105.37	IE00BMBX8J60	1,000	n/a	3.20%	n/a	3.00%
DRV USD	108.40	IE000N2EQY24	1,000	n/a	1.95%	n/a	1.75%
DRW H EUR	121.91	IE000B3SXI49	1,000	n/a	1.70%	n/a	1.50%
DU H SGD Fix-Dist MO	87.19	IE00BNNH3F40	1,000	n/a	1.70%	n/a	1.50%
DU USD Fix-Dist MO	96.07	IE00BNNH3G56	1,000	n/a	1.70%	n/a	1.50%
DV USD	137.27	IE00BKY59P81	1,000	n/a	1.95%	n/a	1.75%
DW USD	107.40	IE0006WQXI50	1,000	n/a	2.45%	n/a	2.25%
I H (BRL) USD	141.53	IE00BKY59R06	1,000,000	n/a	0.95%	n/a	0.75%
I H AUD	133.88	IE00BRJT7506	1,000,000	n/a	0.95%	n/a	0.75%
I H CHF	145.91	IE00BRJT7L67	1,000,000	n/a	0.95%	n/a	0.75%
I H EUR	171.38	IE00BRJT7K50	1,000,000	n/a	0.95%	n/a	0.75%
I H GBP	186.25	IE00BRJT7N81	1,000,000	n/a	0.95%	n/a	0.75%
I H JPY	13,484.93	IE00BRJT7P06	100,000,000	n/a	0.95%	n/a	0.75%
I H SEK	162.71	IE00BRJT7R20	5,000,000	n/a	0.95%	n/a	0.75%
I H SGD	129.05	IE00BRJT7J46	1,000,000	n/a	0.95%	n/a	0.75%
INU H CHF	117.33	IE00BDCY1Y14	1,000,000	n/a	0.53%	20%	0.75%
INU H EUR	124.93	IE00BDCY1X07	1,000,000	n/a	0.53%	20%	0.75%
INU USD	186.42	IE00BDCY1W99	1,000,000	n/a	0.53%	20%	0.75%
IV USD	144.64	IE00BKY59Q98	1,000,000	n/a	1.20%	n/a	1.00%
IX H GBP	113.69	IE000VEMRZ77	100,000,000	n/a	0.85%	n/a	0.75%
IXMU H EUR	97.46	IE0009DTUCB5	100,000,000	n/a	0.25%	20%	0.75%

Please note, shareclass specific performance can be found at; https://www.man.com/products/31557

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

Dealing Terms

Valuation Frequency	Daily
Subscription Dealing Frequency	Daily
Subscription Notice Period	Before 13:00 (Dublin) on dealing day
Redemption Dealing Frequency	Daily
Redemption Notice Period	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.

[3] Awards and/or ratings are for information purposes only and should not be construed as an endorsement of any Man Group company nor or of their products or services. Please refer to the websites of the sponsors/issuers for information regarding the criteria on which the awards/ratings are determined.
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from any use of this information. Past performance is no guarantee of future results.
Morningstar Overall Rating is for the Man TargetRisk I H EUR share class only; other classes may have different performance characteristics. Out of 2651 EUR Moderate Allocation - Global 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] Please note, if any of the statistics below show N/A then the fund/benchmark is either yet to witness a drawdown or its max drawdown is ongoing and statistics can not yet be calculated.

[6] The figures are estimated and generated on a fund level and do not take into account the fees/interest/commission charges on any particular account. Differences may also occur due to slippage variation, portfolio changes, FX movements and post execution adjustments. Cash management and financing costs might also not be fully reflected. Therefore the sum total of these sector indications will not necessarily equate to the reported performance for the month in question.

[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] All Exposure and Risk data as at 30 October 2026
[9] Exposure values represent the delta notional value of positions expressed as a percentage of fund investable capital. Where applicable, fixed income exposures are adjusted to a 10 year bond equivalent. Currency exposure within this table only reflects that of the Currency sector traded by Man AHL and does not include FX hedging or cash management. For credit default swaps, a short position represents buying protection and a long position represents selling protection.

[10] Expected Shortfall is defined as the average of all losses which are greater than or equal to VaR.

[11] Leverage displayed here is calculated using the sum of gross exposure from each sector traded by the Fund and therefore does not include leverage from FX hedging or cash management and in no way reflects regulatory leverage calculations. Exposure calculations used are the same as detailed in the exposure reference note with exposures netted at the underlying security level.

[12] CS01 is the estimated impact on the fund in response to a one basis point increase in credit spreads.

[13] DV01 is the estimated impact on the fund in response to a one basis point increase in interest rates.

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

[15] 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.

[16] 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.

[17] 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 will invest financial derivative instruments ("FDI") (instruments whose prices are dependent on one or more underlying asset) to achieve its investment objective. The use of FDI involves additional risks such as high sensitivity to price movements of the asset on which it is based. The extensive use of FDI may significantly multiply the gains or losses.
Leverage Risk - The Fund's use of FDI may result in increased leverage which may lead to significant losses.
Emerging Markets - The Fund may invest a significant proportion of its assets in securities with exposure to emerging markets which involve additional risks relating to matters such as the illiquidity of securities and the potentially volatile nature of markets not typically associated with investing in other more established economies or markets.
Commodity risk - The Fund may have exposure to commodities, the value of which can be volatile may carry additional risk. Commodity prices can also be influenced by the prevailing political climate and government stability in commodity producing nations.
Model and Data Risk - The Fund's Investment Manager relies on internally derived qualitative and quantitative trading models and algorithms. These quantitative trading models and algorithms may rely on data that is internally derived or provided by a third party. If a model or algorithm or the data consumed by these models or algorithms prove to be incorrect or incomplete, the Fund may be exposed to potential losses. The calculations and output of a models or algorithm can be impacted by unforeseen market disruptions and/or government or regulatory intervention, leading to potential losses.
A complete description of risks is set out in the Fund's prospectus.

Glossary

Accumulation shares (under investment type) - A type of share where distributions are automatically reinvested and reflected in the value of the shares.
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.
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.
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.
Introducing Broker Fee - The fee is payable to AHL Partners LLP which has been appointed as the Introducing Broker and is responsible for recommending appropriate Brokers to the Fund as well as actively managing these relationships, ensuring appropriate service levels as well as an adequate diversification of Brokers. For full details of fees and expenses which may be incurred by the Fund, including fees payable to members of Man Group, refer to the Fees and Expenses section of the Prospectus or any relevant Prospectus Supplement.
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/Short Sector Exposure - Denotes that the Fund is currently positioned to profit from a rise/fall in the underlying sector.
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.
Net and gross exposure - The amount of a portfolio's exposure to the market. Net exposure is calculated by subtracting the amount of the portfolio with short market exposure from the amount of the portfolio that is long. For example, if a portfolio is 100% long and 20% short, its net exposure is 80%. Gross exposure is calculated by combining the absolute value of both long and short positions. For example, if a portfolio is 100% long and 20% short, its gross exposure is 120%.
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 Contribution - To the extent to which asset classes have contributed, either positively or negatively, to the fund's performance.
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.
Qualitative trading models - Analysis that uses subjective judgment based on unquantifiable information, such as management expertise, industry cycles, strength of research and development,
Quantitative trading models - Trading strategies based on quantitative analysis, which rely on mathematical computations and number crunching to identify trading opportunities
Redemption Fee - This is the maximum that might be taken out of your money before the proceeds of your investment are paid out.
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.
Sovereign bond - Specific debt instrument issued by a government.
Systematic trend-following algorithms - Trend-following strategies use a systematic process, whereby algorithmic models seek to identify price trends in markets, with the expectation that upward trending markets may continue to rally and downward trending markets may continue to decline.
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.
Volatility - The amount and frequency with which an investment fluctuates in value.
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 VI 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 VI plc: The sub-funds mentioned herein are authorised to be marketed to the public in Spain and belong to the Man Funds VI plc that is registered in the Comisión Nacional del Mercado de Valores (hereinafter the "CNMV") with the number 882.
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. The Manager may decide to terminate marketing activities at any time.
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.
More than 35% of the Fund's total holdings in bonds may be issued by or guaranteed by:
- EU and OECD Governments
- European Investment Bank
- International Financing Corp
- World Bank

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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