

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Man Dynamic Income Class D USD Shares

(ISIN:IE000W4DU5G7) Man Dynamic Income (the 'Fund') is a sub-fund of Man Funds plc (the 'Company').

PRIPs Manufacturer: Man Asset Management (Ireland) Limited

Website: <https://www.man.com/>

Call 0207 144 2100 for more information

The Central Bank of Ireland is responsible for supervising Man Asset Management (Ireland) Limited in relation to this Key Information Document. This PRIIP is authorised in Ireland. Man Asset Management (Ireland) Limited, which is part of Man Group, is authorised in Ireland and regulated by the Central Bank of Ireland.

Date of Production of the KID: 27/03/2025

What is this product?

Type

The Fund is a sub-fund of the Company, a UCITS authorised by the Central Bank, and this KID describes the share class above and the Fund.

Term

The Fund has no fixed maturity date, however it may be terminated in certain circumstances described in the Prospectus, including if the Net Asset Value ("NAV") of the Fund falls below US\$50 million. This share class may be terminated where its NAV falls below US\$10 million.

Objectives

Investment Objective

The Fund aims to provide investors with income and capital growth over a medium to long-term period by investing predominantly in bonds issued by companies and governments worldwide.

Investment Policy

To achieve this, the Investment Manager evaluates the expected risk and return of each individual issuer in the Portfolio. Metrics such as yield, or yield spread to government bonds with a similar maturity date will be analysed to assess expected returns. The investment philosophy is to buy securities in which the expected returns overstate the risks, benefitting from income and capital appreciation either by holding the security to redemption or through selling the security at a higher price when the implied risk of default as determined by the market is equal to the Investment Manager's assessment of the risk.

The Fund typically aims to create returns through a long exposure. However, it may apply a 'long-short strategy' whereby, in addition to buying and holding assets, it may use derivatives (ie instruments whose prices are dependent on one or more underlying asset ('FDI') to take 'short' positions whereby the Fund may make money in respect of issuers whose securities the Fund believes to be overvalued or expects to fall in value.

The Fund will invest at least 80% of its Net Asset Value in fixed and floating rate government, corporate or securitised bonds denominated in USD (or in other currencies and hedged back to USD) issued by governments, government agencies, supra-national and corporate issuers worldwide listed or traded on markets globally. The Fund will invest across the full range of capital structures from senior secured to subordinated bonds (senior securities holders will always be first to receive a payout from a company's holdings in the event of default whereas subordinate status means they only are paid out after senior bonds).

The Fund may also invest in a number of other assets including currencies, money market instruments, mortgage backed securities, asset backed securities (including collateralised loan obligations and collateralised mortgage obligations), equities and other fixed income investments, eligible collective investment schemes and other liquid

assets. The Fund may also invest in bonds that are convertible from debt to equity upon the occurrence of a trigger event (CoCos).

The Fund's investments will not be limited by geographical sector. The Fund may invest in emerging markets and such investment is not expected to exceed 40% of its Net Asset Value. There is no limit to the extent the Fund may gain exposure to non-investment grade securities.

The Fund may actively use FDI to achieve its investment objective, for efficient portfolio management purposes and for hedging against anticipated movements in a market or security, or where it is more economically effective than directly holding the underlying asset.

The Fund may increase its holdings of cash and other liquid assets in times of exceptional market circumstances or where it is of the opinion that there are insufficient investment opportunities.

The Fund is actively managed and no benchmark is used as a universe for the selection of investments or for performance comparison purposes.

The Fund's reference currency is USD.

Share Class Policy:

Any income earned on investments will be added to the value of investors' shares.

Processing of subscription and redemption orders

Investors can buy and sell their shares on each Dealing Day of the Fund.

Intended retail Investor

This Fund is suitable for all types of retail investors that can accept a risk of investment losses of up to but not more than the amount originally invested. Potential investors need not have prior financial markets experience or knowledge to invest in this fund, although potential investors may wish to seek independent financial advice prior to investing in the Fund if unsure. Potential investors should be able to hold this investment for at least 3 years and should ensure that they are happy to accept the risk level indicated by the provided SRI measure.

Depository

The Depository of the Company is The Bank of New York Mellon SA/NV, Dublin Branch.

Further Information

Additional information related to the Fund is located in the Prospectus which is produced in an official language of the jurisdictions in which the Fund is registered for public sale. The Prospectus is available together with the most recent financial statements, information on other share classes and the latest share prices free of charge at <https://www.man.com/>. The periodic reports are prepared in respect of the Company. The Company is established as an umbrella fund with segregated liability between sub-funds under Irish law. The shares may be exchanged for shares in another sub-fund in accordance with the Prospectus.

What are the risks and what could I get in return?

Risk Indicator



! The risk indicator assumes you keep the product for 3 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class.

This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of the Fund to pay you.

Be aware of currency risk. You may receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

For other risks materially relevant to the Fund which are not taken into account in the summary risk indicator, please read the Fund's Annual Report or Prospectus available at <https://www.man.com/documents>.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and the suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:		3 years	
Example Investment:		USD 10 000	
		If you exit after 1 year	If you exit after 3 years
Scenarios			
Minimum	You could lose some or all of your investment.		
Stress	What you might get back after costs	USD 8 090	USD 8 340
	Average return each year	-19.11%	-5.86%
Unfavourable	What you might get back after costs	USD 8 970	USD 9 190
	Average return each year	-10.27%	-2.78%
Moderate	What you might get back after costs	USD 10 310	USD 10 570
	Average return each year	3.14%	1.85%
Favourable	What you might get back after costs	USD 12 750	USD 16 740
	Average return each year	27.55%	18.75%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment using a suitable benchmark between March 2017 and March 2020.

Moderate scenario: This type of scenario occurred for an investment using a suitable benchmark between August 2018 and August 2021.

Favourable scenario: This type of scenario occurred for an investment using a suitable benchmark between February 2022 and February 2025.

What happens if Man Asset Management (Ireland) Limited is unable to pay out?

The assets of the Fund are held in safekeeping by its depositary. In the event of the insolvency of the PRIIPs Manufacturer, the Fund's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The Depositary will also be liable to the Fund and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfil its obligations (subject to certain limitations). If the Fund is not able to pay out what you are owed, you are not covered by any investor compensation or guarantee scheme and you may face financial loss. There is no compensation or guarantee scheme protecting you from a default of the Fund's depositary.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario
- USD 10 000

	If you exit after 1 year	If you exit after 3 years
Total costs	USD 225	USD 667
Annual cost impact (*)	2.3%	2.3% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 4.2% before costs and 1.9% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	USD 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	USD 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.56% of the value of your investment per year. This is an estimate based on actual costs over the last year.	USD 156
Transaction costs	0.69% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	USD 69
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this product.	USD 0

How long should I hold it and can I take money out early?

Recommended holding period: 3 years

This product has no required minimum holding period but is designed for long-term investment; you should have an investment horizon of at least 3 years. You may buy or sell shares in the product, without penalty, on any normal business day by submitting a subscription or redemption request in the manner set out in the Prospectus. Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares. If you cash in at an early stage this will increase the risk of lower investment returns or a loss.

How can I complain?

If you have a complaint about the Fund or the conduct of the Manager or the person or entity advising on, or selling the Fund, you should in the first instance contact Man at Man Asset Management (Ireland) Limited, 70 Sir John Rogerson's Quay, Dublin 2, Ireland.

- via email at salesoperations@man.com

- Contact Man Group plc. on 0207 144 2100

Other relevant information

You can find information related to the product past performance up to the last 10 years and to previous performance scenario calculations at <https://www.man.com/documents/>

Details of the up-to-date Remuneration Policy, including a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits are available at <https://www.man.com/remuneration>. A paper copy of same may be obtained, free of charge, at the registered office of the Manager.