

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.



Man AHL Trend Class MUS I121 USD Shares

(ISIN: LU0503879685) Man AHL Trend (the 'Fund') is a sub-fund of Man Umbrella SICAV (the 'Company').

MDO Management Company S.A. is the Manager of the Company.

Objectives and Investment Policy

- The Fund aims to produce positive returns through growing the amount invested.
- The Fund aims to achieve medium-capital growth via an exposure to the AHL Trend Index (the 'Index') and an investment strategy that uses computerised processes to identify financial market trends across rising and falling global financial markets.
- In order to achieve its investment objective, the Fund will enter into one or more financial derivative instruments (i.e. instruments whose prices are dependent on one or more underlying assets 'FDI') which allow variable exposure of the Fund to the Index. The Fund may also invest in other assets such as cash and money market funds.
- The Index comprises a broad range of financial instruments across global financial markets. This includes, but is not limited to: currencies, stocks, interest rates, bonds, energies, metals, and agricultural.
- The Fund may retain a significant proportion of its portfolio in cash and/or liquid assets. Any income generated by the Fund will be reinvested to grow the value of shares.
- Shares can be bought and sold on a daily basis.

Risk and Reward Profile



The following risks may not be fully captured by the risk and reward profile:

- The Fund faces the risk that its Swap counterparties become insolvent.

Further investment risks are set out in the relevant appendix to the prospectus.

- The lowest category does not mean 'risk free'.
- The risk and reward profile is not guaranteed and may change over time.
- Historical data may not be a reliable indication for the future.
- The risk category for this share class is set as 6 as the Fund engages in strategies that typically have a high volatility. The calculation is based on either the historical volatility or risk limit of the Fund.

Charges

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.

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.

The ongoing charges figure is based on expenses for the year ending 31 December 2012.

This figure may vary from year to year. It 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 fund.

For detailed information on charges and fees please see the 'Fees and Expenses' section of the prospectus.

One-off charges taken before or after you invest

Entry charge	Up to 5.00%
Exit charge	None

This is the maximum that might be taken out of your money before it is invested.

Charges taken from the Fund over a year

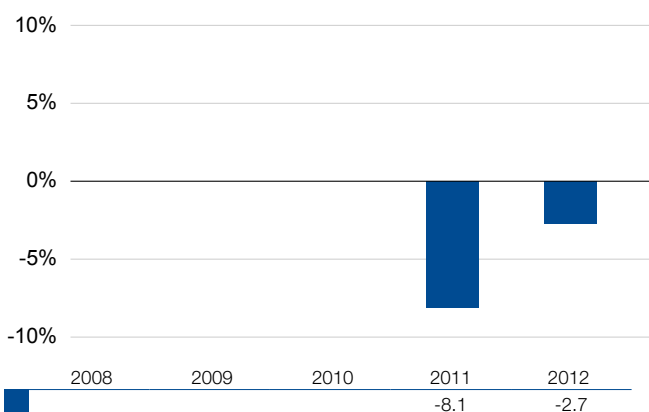
Ongoing charges	2.39%
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Charges taken from the Fund under certain specific conditions

Performance fee	20% of the aggregate appreciation in value above High Watermark. Actual last year fee charged: 0.00%
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Past Performance

Man AHL Trend Class MUS I121 USD Shares



- The Fund was authorised in 2009.
- This share class was launched in 2010.
- The past performance chart shows the annual performance, calculated in USD, for each full calendar year since launch.
- The performance in this table includes all fees and expenses, excluding any entry charges, and shows percentage year-on-year changes in fund value.
- Please be aware that past performance is not a reliable indicator of, or guide to, future performance.

Practical Information

- The Fund's assets are held with Citibank International plc (Luxembourg Branch) and are segregated from the assets of other sub-funds of the Company.
- 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 prices of shares in the Fund free of charge at www.man.com.
- The Fund is subject to taxation legislation in Luxembourg, which may have an impact on your personal tax position as an investor in the Fund.
- MDO Management Company S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus.
- Conversion of shares in the Fund into shares of another sub-fund is not possible. Please refer to the prospectus for further information.

This Fund and MDO Management Company S.A. are authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 01 July 2013.