

Mitteilung an alle Anteilseigner Man Umbrella_Anteile:

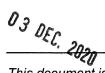
Anbei finden Sie die Information der Gesellschaft, folgende Wertpapiere sind betroffen:

LU0424370343	Man Umbrella AHL Diversity Alternative - DNR H GBP Acc CAP
LU0428380470	Man Umbrella AHL Trend Alternative - DNY H CHF Acc CAP
LU0428380397	Man Umbrella AHL Trend Alternative - DNY USD Acc CAP
LU0424370004	Man Umbrella AHL Trend Alternative - DNY H EUR Acc CAP

Details können Sie der beigefügten Anlage entnehmen.

Man Umbrella SICAV

Société d'Investissement à Capital Variable Registered office: 19, rue de Bitbourg, L-1273 Luxembourg RCS Luxembourg No: B 53.150



This document is important and requires your immediate attention. If you are in doubt as to the action you should take you should seek advice from your stockbroker, bank manager, legal adviser, accountant or other independent financial adviser. If you have sold or transferred all of your shares in Man Umbrella SICAV — Man AHL Trend Alternative and/or Man AHL Diversity Alternative, please pass this document at once to the purchaser or transferee or the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

Notice to the shareholders of

Man Umbrella SICAV - Man AHL Trend Alternative

Man Umbrella SICAV - Man AHL Diversity Alternative

(each a "Sub-Fund", together the "Sub-Funds")

Luxembourg, 30 November 2020

Dear Shareholder,

We are writing to you as a shareholder of the Sub-Fund to inform you about upcoming changes to the SICAV and the Sub-Funds, which will take effect from 31 December 2020, as well as further changes to the prospectus of Man Umbrella SICAV (the "SICAV").

I. Changes to the Sub-Funds

a. Benchmark disclosure

In the Sub-Funds' supplement of the prospectus of the SICAV it has been clarified that the Sub-Funds are actively managed and no benchmark is used as a universe for selection or for performance comparison purposes.

b. Change of the name of the sub-fund Man AHL Diversity Alternative to Man AHL Alpha Core Alternative

The name of the sub-fund Man AHL Diversity Alternative will change as follows:

Old name	New name
Man AHL Diversity Alternative	Man AHL Alpha Core Alternative

In addition, the investment objective has been updated by removing the reference to the performance target. The sub-fund continues to seek to achieve medium-term capital growth while restricting the associated risks, by trading a diversified portfolio of Investments. The investment strategy and its implementation remain unaffected.

II. Revised prospectus of the SICAV

The revised prospectus of the SICAV will reflect and include further details of the changes including among others the following non-material changes that have no significant impact on the shareholders of the Sub-Funds:

Updates of risk disclosures in the chapter "Key risk factors for all sub-funds" of the prospectus;

- Update of certain sections in the chapters "Issue of Shares", "FATCA / CRS Investor obligation to report information" as well as "Taxation" of the prospectus implementing and reflecting the latest regulatory changes and requirements in that regard;
- Update of the section "Redemption of Shares" to describe in more detail the procedure that the SICAV may apply to defer redemptions where a large volume of redemption requests (representing in aggregate more than ten percent (10%) of the net asset value of the sub-fund or share class concerned) have been received.

The revised prospectus of the SICAV will be available free of charge at the registered office of Citibank Europe plc, Luxembourg Branch at 31, Z.A. Bourmicht, L-8070 Bertrange and at the registered office of the SICAV.

The changes described above will take effect on 31 December 2020.

We thank you for your continued support of Man Group. If you have any queries regarding this notice or your investment in the SICAV, please contact your financial adviser or your client relationship manager at Man Group directly.

Yours faithfully

The board of directors of Man Umbrella SICAV