

Man AHL Diversified (Cayman) Ltd (the "Fund")

Supplement dated 1 January 2022 to the Offering Memorandum ("**Supplement**")

The information set forth in this Supplement should be read together with the current offering memorandum or similar offering document, as supplemented and amended from time to time (the "**Offering Memorandum**"). All capitalised terms used herein and not otherwise defined shall have the meaning set out in the Offering Memorandum. Except as expressly provided herein, this Supplement does not update, amend, modify or supersede any term or disclosure contained in the Offering Memorandum. In the event of any conflict or inconsistency between the information set forth in the Offering Memorandum and the information set forth in this Supplement, the information in this Supplement shall prevail. The information contained in this Supplement is being furnished on a confidential basis solely to the recipient and may not be provided to anyone who is not directly concerned with an investor's decision regarding such investment. No person has been authorised in connection with this offering to give any information or to make any representations other than as contained in the Offering Memorandum and this Supplement.

The Offering Memorandum is hereby supplemented as follows:

Distribution of Shares in Switzerland

The Fund is neither registered for distribution / offering with nor supervised by the Swiss Financial Market Supervisory Authority FINMA and its Shares are not authorised for distribution / offering to non-qualified investors (including high net worth individuals and investment structures created for them) in, into or from Switzerland.

Distribution / offering of the Fund and its Shares in and from Switzerland is only permitted and the Shares will be distributed / offered in Switzerland exclusively to qualified investors pursuant to the Collective Investment Schemes Act ("**CISA**"), its implementing Ordinance ("**CISO**") and FINMA's Circular 2013/9 on Distribution of Collective Investment Schemes to the extent the appointment of a representative and a paying agent is not required.

The section of the Offering Memorandum regarding the description of the Manager is updated with the following disclosure:

Russell Burt. Mr. Burt is a principal of Marbury Fund Services (Cayman) Limited, a fiduciary services company based in the Cayman Islands. Mr. Burt serves as an independent director for funds. Until 2013, he was head of the Cayman Islands office of Man Group. As well as serving on the boards of a number of Man Group funds and corporate entities, Mr. Burt was responsible for the audit and financial reporting oversight across the Man range of hedge funds and had direct responsibility for the operations of Man Group's Cayman Islands office. Prior to 2006, Mr. Burt was the Financial Controller at Banco Bradesco SA Grand Cayman Branch, responsible for the accounting and securities departments overseeing \$8 billion in assets. Prior to serving Banco Bradesco, Mr. Burt worked from 1997 to 1999 as an Audit Senior with PricewaterhouseCoopers in the Cayman Islands. Mr. Burt graduated from Southampton University in 1992 with a degree in Economics and is a fellow of the Institute of Chartered Accountants of England and Wales (ICAEW) as well as a CFA Charterholder. He is an elected global board member of AIMA for 2020-22 and was the past Chairman of AIMA Cayman for 2018-2020. He was also the past President of the CFA Society of the Cayman Islands (CFASCI). He is a member of the Cayman Islands Directors Association (CIDA). He is a UK citizen, who has status in the Cayman Islands.

Solomon Kuckelman. Mr. Kuckelman is the General Counsel for Americas at Man Group. Based in New York, Mr. Kuckelman works within Man Group's Legal Department. He is responsible for all legal aspects of Man Group's US businesses, including strategic advisory, fund and separate account formation and lifecycle management, mergers and acquisitions, employment, litigation, entity management, corporate governance and general corporate matters. Prior to joining Man Group in 2008, Mr. Kuckelman worked at Paul Hastings LLP as an Associate in the Private Funds Group and at Sadis & Goldberg LLP as an Associate in the Financial Services Group. Mr. Kuckelman holds a J.D. from Brooklyn Law School and a B.A., cum laude, from Colgate University.

Robert Thomas. Mr. Thomas is an independent fund director with Atlantic Directors, a Cayman Islands based firm that specialises in the provision of independent directors to the alternative investment industry. Mr. Thomas has 20 years' experience in the offshore financial industry. He was formerly managing director of Citco Trustees (Cayman) Limited where he was responsible for Citco's Caribbean trust operations including fund governance, unit trusts, real estate investment funds and private trusts. He has served on the board of Citco entities and client structures and as money laundering reporting officer and risk manager. He has also acted as in-house legal counsel for Citco in both the Cayman Islands and the British Virgin Islands. He is admitted as a solicitor of the Supreme Court of England and Wales (non-practicing), and obtained his MBA from Imperial College, London. Mr. Thomas has written articles on corporate governance and has been a speaker at industry conferences.

Benedict Tibbalds. Mr. Tibbalds is the Head of Central Risk of Man Group, where he has worked since August 2011. The role includes oversight of Man AHL, Man Numeric and Man FRM market and liquidity risk and chairing the firm's counterparty monitoring committee. Prior to that he worked at JPMorgan for 11 years – including market risk management covering Exotic and Hybrid Risk and running in-business risk analysis for the global Equity Exotics trading desks. Prior to 2000 Mr. Tibbalds worked at Arthur Andersen Business Consulting specialising in finance systems and business process improvement. Mr. Tibbalds has an MSc in Mathematical Trading and Finance from Cass Business School and an MSc/MEng in Engineering from Cambridge University, UK.

Cayman Islands legal counsel

All references to "Maples and Calder" in the Offering Memorandum shall be deleted and replaced with "Maples and Calder (Cayman) LLP".
