

Fund Objective

The Sub-Fund aims to track the FTSE® Advanced Emerging Index ex Controversies ex CW ex Tobacco ex Thermal Coal (10%) Index, or its recognised replacement or equivalent.

Investment Strategy

The Sub-Fund primarily invests at all times in a sample of equities constituting the Index together with such other securities as MPF shall deem it necessary to capture the performance of the Index. Stock index futures may be used for efficient portfolio management.

The following are excluded by the index provider from the index: Controversies (as defined by the ten principles of the UN Global Compact); Controversial weapons (including chemical & biological weapons, cluster munitions and anti-personnel landmines); Tobacco (companies engaged in the production of tobacco and/or tobacco products); Thermal Coal (companies with revenues greater than or equal to 10% from extraction or power generation from thermal coal).

Benchmark

FTSE Advanced Emerging ex Controversies ex CW ex Tobacco ex Thermal Coal (10%) Index

Structure

Limited Company

Domicile

United Kingdom

Fund Facts

NAV	6.23 GBP as of 28 March 2024
Currency	GBP
Net Assets (millions)	63.79 GBP as of 28 March 2024
Inception Date	02 February 2004
Investment Style	Index
Zone	Global
Settlement	Redemption Settlement Cycle, DD+2; Subscription Settlement Cycle, DD+2
Notification Deadline	DD-1 10:00am London time
Valuation	Daily market close
Minimum Initial Investment	GBP .00
Minimum Subsequent Investment	GBP .00
Management Fees	Charged Outside fund, direct to client
Embedded Costs	0.1%
Spreads	
Subscription	0.21%
Redemption	0.34%

Performance

Annualised	Fund	Benchmark	Difference
1 Year (%)	16.32	16.36	-0.04
3 Year (%)	7.72	7.70	0.02
5 Year (%)	8.83	8.69	0.14
Since Inception (%)	9.40	9.78	-0.37
Cumulative			
3 Month (%)	6.18	6.12	0.06
1 Year (%)	16.32	16.36	-0.04
3 Year (%)	24.99	24.91	0.07
5 Year (%)	52.70	51.74	0.95
Since Inception (%)	512.50	556.19	-43.69
Calendar			
2024 (year to date)	6.18	6.12	0.06
2023	14.64	14.77	-0.13
2022	-4.32	-4.32	0.00
2021	11.59	11.42	0.17
2020	4.38	3.82	0.56

Past performance is not a guarantee of future results.

Investing involves risk including the risk of loss of capital.

Performance returns for periods of less than one year are not annualised.

Returns are gross of fees (based on unit price) and net of irrecoverable withholding tax.

The index returns are unmanaged and do not reflect the deduction of any fees or expenses. The index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income. The performance includes the reinvestment of dividends and other corporate earnings and is calculated in GBP. Please note the historic index returns for a number of benchmarks have been restated by FTSE. The historic benchmark index returns contained within this factsheet are the restated historic benchmark index returns. The fund's returns are unaffected by this restatement.

The calculation method for value added returns may show rounding differences.

When the Fund is closed according to its official Net Asset Value (NAV) calendar but, nonetheless, a significant portion of the underlying security prices can be determined, a Technical NAV is calculated. Past Performance indicated herein has therefore been calculated using a Technical NAV when required, as well as the official NAV of the Fund as at each other business day for the relevant period.

Any spreads disclosed are indicative only and are subject to the discretion of the investment manager, based on market conditions at the time of transaction.

Previous to 19 November 2020, the Fund was known as Advanced Emerging Markets Equity Index Sub-Fund, tracking the FTSE Advanced Emerging Index.

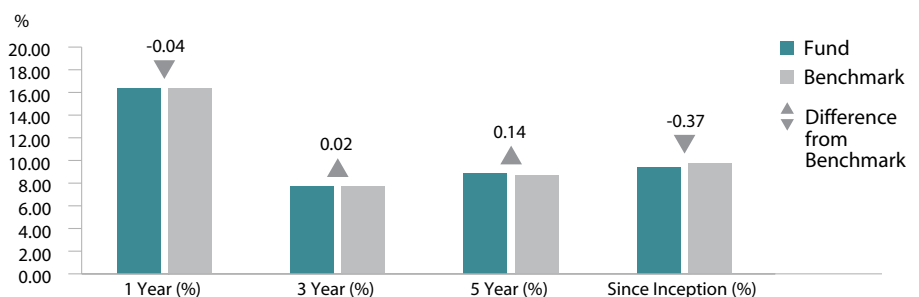
Previous to 30 June 2023, the Fund was known as Advanced Emerging Markets ESG Screened Index Equity Sub-Fund.

Previous to 18 December 2023, the Fund tracking the FTSE Advanced Emerging ex Controversies ex CW Index.

Source: SSGA.

All data is as at 31/03/2024

Annualised Performance



Fund Characteristics

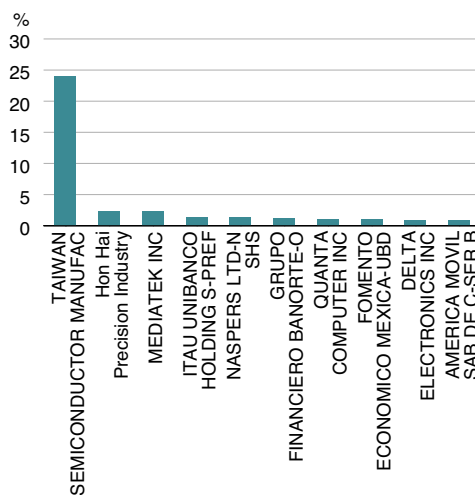
	Fund	Benchmark
Weighted Av. Market Cap (m)	£126,430	£121,419
Av. Price/Book	2.08	2.06
Price/Earnings (Forward 1yr)	13.64	13.75
Weighted Harmonic Av. Price/Cash flow	9.28	9.20
Dividend Yield (%)	3.07	3.06
Number of Holdings	496	481

Ratios

	3 Years
Standard Deviation (%)	14.35
Tracking Error (%)	0.16
Beta	1.00

Top 10 Holdings

	Weight (%)
TAIWAN SEMICONDUCTOR MANUFAC	24.07
Hon Hai Precision Industry	2.31
MEDIATEK INC	2.29
ITAU UNIBANCO HOLDING S-PREF	1.37
NASPERS LTD-N SHS	1.35
GRUPO FINANCIERO BANORTE-O	1.26
QUANTA COMPUTER INC	1.01
FOMENTO ECONOMICO MEXICA-UBD	0.97
DELTA ELECTRONICS INC	0.96
AMERICA MOVIL SAB DE C-SER B	0.88



For More Information

Visit our website www.ssga.com or contact your representative SSGA office.

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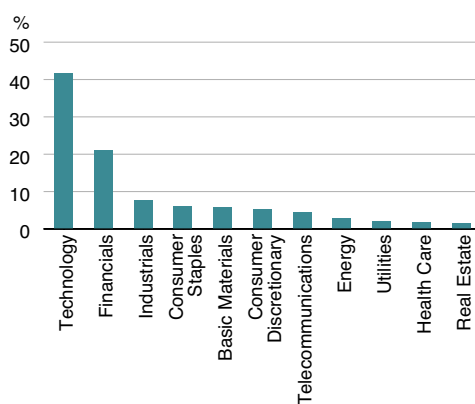
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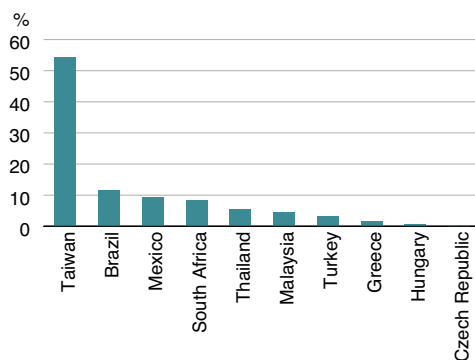
Sector Allocation

	Fund (%)
Technology	41.61
Financials	21.11
Industrials	7.76
Consumer Staples	6.15
Basic Materials	5.89
Consumer Discretionary	5.17
Telecommunications	4.35
Energy	2.74
Utilities	2.14
Health Care	1.72
Real Estate	1.36
Total	100.00



Country Allocation

	Fund (%)
Taiwan	54.37
Brazil	11.66
Mexico	9.35
South Africa	8.50
Thailand	5.44
Malaysia	4.67
Turkey	3.34
Greece	1.69
Hungary	0.79
Czech Republic	0.19
Total	100.00



Source: SSGA.

Effective 22 March 2021, the index provider transitioned to the new ICB framework. The changes included: renaming the "Oil & Gas" industry to "Energy", breaking out "Real Estate" from the "Financial" industry and creating an 11th industry named "Real Estate", and reclassifying the "Consumer Goods" and "Consumer Services" industries as "Consumer Staples" and "Consumer Discretionary". The Industry Classification Benchmark (ICB) is an industry classification taxonomy used by FTSE International and STOXX.

Characteristics, holdings and country allocations shown are as of the date indicated and are subject to change.

Please note that full details of underlying fund holdings can be found on www.ssga.com.

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Marketing Communication

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We recommend you read the MPF Key Features Document and Policy Document for full details about the Fund, including fees and risks. Please refer to the "General Risks Applicable to All Sub-Funds" and to the relevant "Sub-Fund Specific Risk Factors" sections of the "Key Features of Managed Pension Funds Limited" document, which is available at: <https://www.ssga.com/publications/firm/Key-Features-of-Managed-Pension-Funds-Limited.pdf>

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TER Max represents the fund's aggregate operating and management fees excluding transaction costs. Transaction costs are billed separately to the fund.

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Glossary:

Price/Earnings Ratio FY1

The average of the price of each underlying security divided by the mean EPS estimate of the security for the next unreported fiscal year, as of the report date.

Average Price/Book

The average of the price of each underlying security divided by the Book value per share of the security, as of the report date.

Index Dividend Yield

The average of the Annual dividends per share (DPS) of each underlying security in the index as of the report date divided by the price of the security as of the report date.

TER

Total Expense Ratio is a fee charged to the fund, as a percentage of the Net Asset Value, to cover costs associated with operation and management of the portfolio of assets.

Climate Metrics

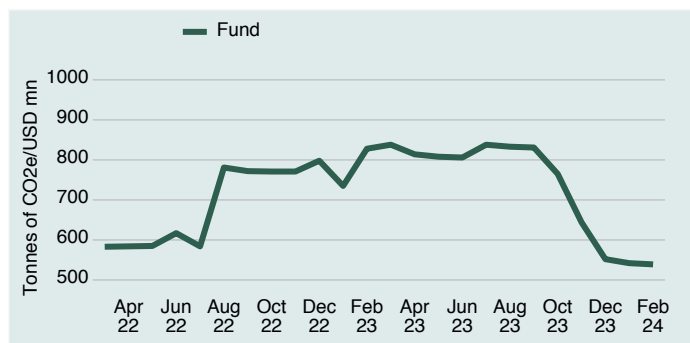
TCFD Carbon Metrics

	Fund
TCFD Weighted Average Carbon Intensity (WACI)	219.02
TCFD Total Carbon Emissions**	10,641.79*
TCFD Carbon Footprint	132.53
TCFD Carbon Intensity	219.44

Source: State Street Global Advisors, S&P Trucost, FactSet, Task Force on Climate-related Financial Disclosures (TCFD). The results are estimates based on assumptions and analysis made by State Street Global Advisors. They are not intended to represent actual results of any offering. Actual results may differ. * The TCFD Total Carbon Emission metric allocates emissions to investors based on an equity ownership approach. In the case of commingled funds, the results represent the environmental responsibility of the entire fund's assets under management. For individual unitholder's responsibility, an apportioned responsibility can be calculated based on the individual holding percentage. ** The metric is not used to compare portfolios and benchmarks because the data is not normalised.

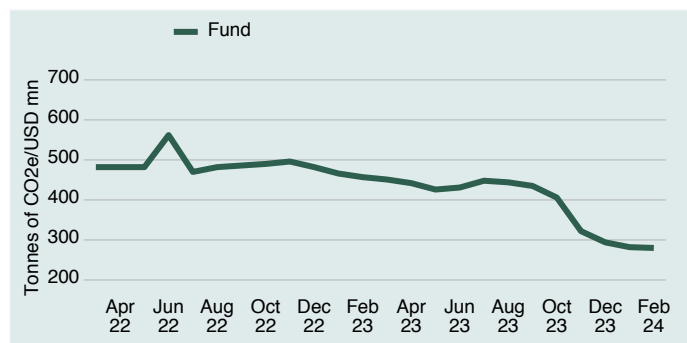
Climate Profile

Carbon Intensity (Direct + Indirect)



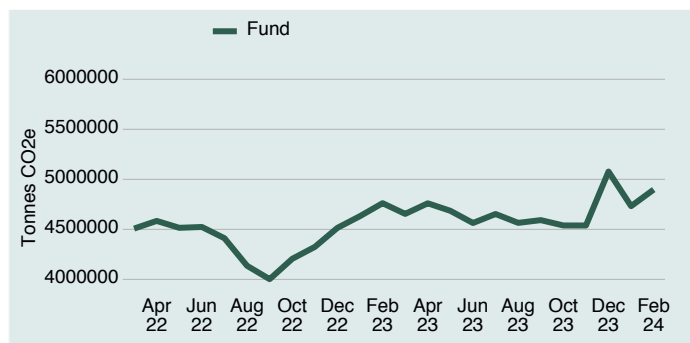
Source: SSGA Holdings as of 31 Mar 2024. Trucost data as of 29 Feb 2024.

Weighted Average Carbon Intensity (Direct + Indirect)



Source: SSGA Holdings as of 31 Mar 2024. Trucost data as of 29 Feb 2024.

Scope 1 + 2 Carbon Emissions



Source: SSGA Holdings as of 31 Mar 2024. Trucost data as of 29 Feb 2024.

Stewardship Profile

As of 31 Mar 2024

Stewardship Profile

Q4 2023

Number of Meetings Voted	515
Number of Countries	8
Management Proposals	519
Votes "For"	93.26%
Votes "Against"	6.74%
Shareholder Proposals	1
With Management	100.00%
Against Management	0.00%

Figures are based on State Street Global Advisors' general approach to voting at the companies held by the Fund at quarter end. This information is not a substitute for a proxy voting report, which can be requested through your relationship manager. State Street Global Advisors' (SSGA) asset stewardship program is aimed at engaging with our fund companies on issues that impact long-term value creation across environmental, social and governance (ESG) considerations. In the recent past, SSGA has issued extensive guidance on key governance matters such as effective, independent board leadership. SSGA's current focus is on helping boards think about the possible impacts of environmental and social issues and incorporating a sustainability lens into boards' oversight of long-term strategy as a sound business practice.

Gender Diversity

Women on Board	Number of Securities
0	75
1	132
2	114
3	94
4	40
5	21
6	12
7	4
8	1
9	2
10	0
10+	0
Not Available	1
Total	496

Source: Factset/SSGA as of 29 Feb 2024

Carbon Intensity (Direct+Indirect) Measured in Metric tonnes CO₂e/USD millions revenues. The aggregation of operational and first-tier supply chain carbon footprints of index constituents per USD (equal weighted).

Weighted Average Carbon Intensity (Direct+Indirect) Measured in Metric tonnes CO₂e/USD millions revenues. The weighted average of individual company intensities (operational and first-tier supply chain emissions over revenues), weighted by the proportion of each constituent in the index.

Scope 1+2 Carbon Emissions Measured in Metric tonnes of CO₂e. The GHG emissions from operations that are owned or controlled by the company, as well as GHG emissions from consumption of purchased electricity, heat or steam, by the company.

TCFD Weighted Average Carbon Intensity - Portfolio's exposure to carbon-intensive companies, expressed in tonnes CO₂e / \$M revenue. Scope 1 and Scope 2 GHG emissions are allocated based on portfolio weights (the current value of the investment relative to the current portfolio value).

TCFD Total Carbon Emissions - The absolute greenhouse gas emissions associated with a portfolio, expressed in tonnes CO₂e. Scope 1 and Scope 2 GHG emissions are allocated to investors based on an equity ownership approach.

TCFD Carbon Footprint - Total carbon emissions for a portfolio normalized by the market value of the portfolio, expressed in tonnes CO₂e / \$M invested. Scope 1 and Scope 2 GHG emissions are allocated to investors based on an equity ownership approach.

TCFD Carbon Intensity - Volume of carbon emissions per million dollars of revenue (carbon efficiency of a portfolio), expressed in tonnes CO₂e / \$M revenue. Scope 1 and Scope 2 GHG emissions are allocated to investors based on an equity ownership approach.

Gender Diversity

We are currently using FactSet's own "People" dataset to disclose the number of women on the board, for each company in the Fund's portfolio.

Data and metrics have been sourced as follows from the following contributors as of the date of this report, and are subject to their disclosures below. All other data has been sourced by SSGA.

Trucost Sections: Carbon Intensity, Weighted Average Carbon Intensity, Scope 1 +2 Carbon Emissions, Total Reserves CO₂ Emissions

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FactSet Sections: Gender Diversity

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