

Fund Objective

The Sub-Fund aims to track the FTSE® Actuaries UK Index-Linked Gilts over 5 Years Index, or its recognised replacement or equivalent (the "Index").

Investment Strategy

The Sub-Fund primarily invests at all times in the UK Index Linked Gilts Over 5 Years Sub-Fund while providing policyholders the ability to purchase and redeem units on an "as of" basis. The Index is composed of UK Government inflation-linked securities.

Benchmark

FTSE Actuaries UK Index-Linked Gilts Over 5 Years Index

Structure

Limited Company

Domicile

United Kingdom

Fund Facts

NAV	7.39 GBP as of 28 March 2024
Currency	GBP
Net Assets (millions)	47.36 GBP as of 28 March 2024
Inception Date	11 April 2019
Investment Style	Index
Zone	United Kingdom
Settlement	Redemption Settlement Cycle, DD+4; Subscription Settlement Cycle, DD+4
Notification Deadline	DD 09:30am London time
Valuation	Market Close
Minimum Initial Investment	GBP .00
Minimum Subsequent Investment	GBP .00
Management Fees	0.05%
TER Max	N/A
Spreads	
Subscription	0%
Redemption	0%

Net Returns

	Fund	Benchmark	Difference
Annualised			
1 Year (%)	-6.74	-6.83	0.09
3 Year (%)	-11.73	-12.08	0.35
5 Year (%)	-	-	-
Since Inception (%)	-5.91	-6.28	0.37
Cumulative			
3 Month (%)	-2.36	-2.37	0.01
1 Year (%)	-6.74	-6.83	0.09
3 Year (%)	-31.23	-32.05	0.82
5 Year (%)	-	-	-
Since Inception (%)	-26.12	-27.57	1.45
Calendar			
2024 (year to date)	-2.36	-2.37	0.01
2023	0.31	0.16	0.15
2022	-37.24	-37.98	0.74
2021	4.10	4.22	-0.12
2020	13.24	12.38	0.86

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 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.

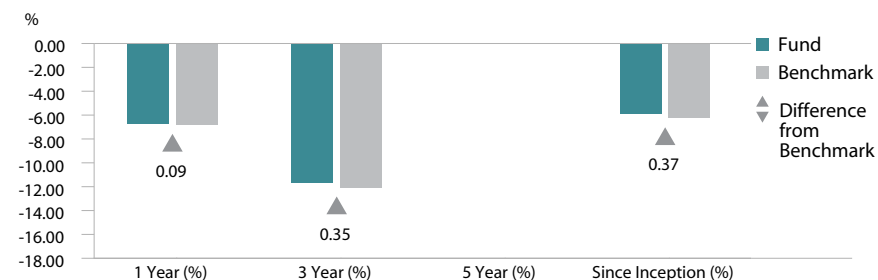
The calculation method for value added returns may show rounding differences.

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.

Source: SSGA.

All data is as at 31/03/2024

Annualised Performance**Fund Characteristics**

	Fund	Benchmark
Average Coupon (%)	0.72	0.73
Average Maturity (Years)	20.14	20.15
Real Yield to Maturity (%)	0.76	0.76
Current Yield (%)	0.56	0.57
Effective Convexity	4.66	4.66
Effective Duration (Years)	18.80	18.81
Option Adjusted Spread (bps)	2.69	2.74
Number of Issues	33	28

Source: SSGA.

The Sub-Fund is only available for investment by defined contribution pension schemes and by insurance companies seeking to reinsure liabilities relating to defined contribution pension schemes.

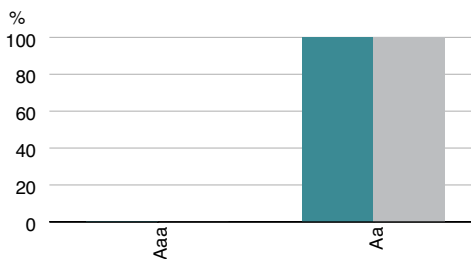
Sector Allocation	Fund (%)	Benchmark (%)
Treasury	99.90	100.00
Cash	0.10	-
Total	100.00	100.00

Source: SSGA.

Credit Rating Exposure Allocation	Fund (%)	Benchmark (%)
Aaa	0.10	-
Aa	99.90	100.00
Total	100.00	100.00

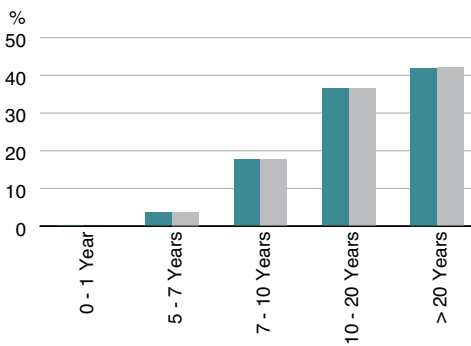
Source: SSGA.

Credit quality rating is based on an average of Moody's, S&P, and Fitch.



Maturity Allocation	Fund (%)	Benchmark (%)
0 - 1 Year	0.10	-
5 - 7 Years	3.65	3.79
7 - 10 Years	17.71	17.61
10 - 20 Years	36.56	36.56
> 20 Years	41.98	42.04

Source: SSGA.



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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